

BEXLEY UNITED CHARITIES

England & Wales · Charity number 205964

Details

Status Registered

Legal form Other

Registered 1980-04-01

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

Contact

Address Bexley United Charities
Stylemans Almhouses
13 High Street
Bexley
Kent
DA5 1AB

Phone 07831838054

Email bexleyunitedcharities@outlook.com

Activities

Objects: SEE INDIVIDUAL CONSTITUENTS.

Activities: Management of Styleman's Almshouses in Bexley High Street

Classification

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

Geography

- **Area of benefit:** LONDON BOROUGH OF BEXLEY (WITH A PREFERENCE FOR THE ANCIENT PARISH OF BEXLEY)
- Bexley

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£79,416	£53,840	-	-
2024-03-31	£73,489	£186,618	-	-
2023-03-31	£57,696	£49,518	-	-
2022-03-31	£53,161	£52,378	-	-
2021-03-31	£52,073	£40,645	-	-

Trustees

Name	Role	Appointed
NEIL GORDON SAYERS	Chair	
Kurtis Christoforides		2022-06-14
Rev Clive Wood		2021-12-16
Richard Diment		2017-01-23
Savio D'Costa		2026-02-18

Linked charities

- REVEREND THOMAS SMOULT (205964-1)
- BEXLEY ALMSHOUSE AND RELIEF IN NEED CHARITY (205964-2)

BEXLEY UNITED CHARITIES

England & Wales - Charity number 205964

Accounts

BEXLEY UNITED CHARITIES

REGISTERED CHARITY No: 205964

REGISTERED SOCIAL LANDLORD

REPORT AND FINANCIAL STATEMENTS

31ST MARCH 2025

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Bexley Almshouse and Relief in Need Charity

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BEXLEY UNITED CHARITIES

TRUSTEES AND ADVISORS

PARTICULARS OF TRUSTEES

John Waters

Neil Sayers

Sylvia Malt

Richard Diment

Rev Clive Wood

Councillor Kurtis Christoforides

CLERK TO THE TRUSTEES

Mr Kenneth Newman
13 High Street
Bexley
Kent DA5 1AB

INDEPENDENT EXAMINER

M S Finnis ACA ACCA
Opass Billings Wilson & Honey LLP
Numeric House
98 Station Road
Sidcup
Kent DA15 7BY

BANKERS

Barclays Bank PLC
6 Market Place
Bexleyheath
Kent DA6 7DY

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2025

The Trustees present their report along with the Financial Statements of Bexley United Charities for the year ended 31st March 2025. The Financial Statements have been prepared in accordance with the Accounting Policies set out on page 11 and comply with Bexley United Charities' charity scheme and applicable law.

Trustees

Appointment of Trustees is governed by the charity scheme of Bexley United Charities. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing Trustee.

Investment Powers

The charity scheme authorises the Trustees to make and hold investments using the general funds of Bexley United Chariti

Constitution, Objects and Policies

Bexley United Charities is the collective name given to the Charities known as:

Bexley Almshouse and Relief in Need Charity, and
The Charity of the Reverend Thomas Smoult

The Charities are administered and regulated under a Scheme of the Charity Commissioners dated 5 March 1940 as varied by the Charity Commissioners up to and including 1 April 1980 and 21 January 1998.

It is the object of Bexley Almshouse and Relief in Need Charity to provide accommodation and relief in need to suitably qualified inhabitants of the area of benefit (being the London Borough of Bexley).

It is the objects of the Charity of the Reverend Thomas Smoult to assist persons who have not attained the age of 25 years, are resident in the area of benefit (being the London Borough of Bexley), who are in need of financial assistance and who are preparing for, entering upon or engaged in any profession, trade, occupation or service, by providing them with outfits, or by paying fees, travelling or maintenance expenses, or by such other means for their advancement in life or to enable them to earn their living as the trustees see fit; and, promoting the education of such persons.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charities' aims and objectives and in planning future activities. They are satisfied that the work of the Charities accords with their stated objects and provides tangible public benefit to the inhabitants of the London Borough of Bexley.

Bexley United Charities is registered as a Charity under the Charities Act 1960 with the Registered Number 205964.

Bexley United Charities is also registered under the Housing & Regeneration Act 2008 as Social Landlord and is subject to the Statutory provisions of the Housing Act 1996 as amended by the 2004 Act and Statutory Instruments.

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2025

Development, Activities and Achievements

The Trustees consider that the performance of Bexley United Charities this year has been satisfactory.

There have been no significant achievements or changes in activities to report.

Financial Review

The financial results for the year are set out on page 7.

Risk Management

The trustees actively review the major risks which Bexley United Charities faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by Bexley United Charities and confirm that they have established systems to mitigate the significant risks. Other sources of income have also been sought to offset any risks to Bexley United Charities.

Future Developments

No major future developments are planned.

Reserves Policy

It is the policy of Bexley United Charities to maintain unrestricted funds. These provide sufficient funds to cover management and administration and support costs.

Approval

This Report was approved by the Trustees on **10.11.2025** and signed on their behalf.

 **Trustee**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity Law requires the Trustees to prepare Financial Statements for each reporting period which give a true and fair view of the state of affairs of Bexley United Charities and of its financial activities for that period. In preparing those Financial Statements the Trustees are required to:

- (a) Select suitable Accounting Policies and then apply them consistently.
- (b) Make judgments and estimates that are reasonable and prudent.
- (c) Follow applicable United Kingdom accounting standards and the Statement of Recommended Practice 'Accounting by Registered Social Housing Providers 2018'.
- (d) Prepare the Financial Statements on the going concern basis unless it is inappropriate to assume that Bexley United Charities will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of Bexley United Charities and to enable them to ensure that the Financial Statements comply with the Housing SORP 2018 (statement of Recommended Practice for Social Housing Providers). They are also responsible for safeguarding the Assets of Bexley United Charities and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

In so far as the Trustees are aware:

- there is no relevant information of which the charity's independent examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 31ST MARCH 2025

I report on the unaudited Accounts of Bexley United Charities for the year ended 31st March 2025 set out on pages 7 to 16.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE INDEPENDENT EXAMINER

The Charity's Trustees are responsible for the preparation of the accounts. 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:

- (a) examine the accounts under section 145 of the 2011 Act;
- (b) follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, the Trust Deed, the Housing Act 1996 as amended by the 2004 Act and the Housing SORP 2018 (statement of Recommended Practice for Social Housing Providers).
- (c) 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 Charities Commissioners. 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 statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - (a) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act; and
 - (c) the Trust Deed, the Housing Act 1996 as amended by the 2004 Act and the Housing SORP 2018 (statement of Recommended Practice for Social Housing Providers).

have not been met: or

2. to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
M. Finnis

M S Finnis ACA ACCA
Opass Billings Wilson & Honey LLP
Reporting Accountants
Numeric House
98 Station Road
Sidecup
Kent DA15 7BY

.....
10 November 2025

Date

TRUSTEES' CERTIFICATE

We hereby declare on behalf of the Trustees the Annexed Financial Statements, which cover the affairs of Bexley United Charities for the year ended 31st March 2025, to be correct.

TRUSTEES

Neil Sayers

N. Sayers

Sylvia Malt

S. Malt

Richard Diment

R.D.M.

Dated

10 November 2025

BEXLEY UNITED CHARITIES

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STATEMENT OF COMPREHENSIVE INCOME**FOR THE YEAR ENDED 31ST MARCH 2025**

	<u>2025</u>	<u>2024</u>
		<u>£</u>
Turnover	70,326	61,898
Operating Expenditure	(53,840)	(186,618)
Other Income	8,234	10,484
	<hr/>	<hr/>
Operating Surplus/(Deficit)	24,720	(114,236)
Gain/(loss) on disposal of Investments	-	157,871
Interest receivable	856	1,107
Interest and financing costs	-	-
	<hr/>	<hr/>
Surplus/(Deficit) on Ordinary Activities Before Tax	25,576	44,742
Taxation	-	-
	<hr/>	<hr/>
Surplus/(Deficit) after Tax	25,576	44,742
Unrealised surplus/(deficit) on revaluation of housing properties	-	-
	<hr/>	<hr/>
Total Comprehensive Income for the Year	25,576	44,742
	<hr/> <hr/>	<hr/> <hr/>

BEXLEY UNITED CHARITIES

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STATEMENT OF FINANCIAL POSITION

31ST MARCH 2025

	<u>Notes</u>	<u>2025</u> £	<u>2024</u> £
<u>FIXED ASSETS</u>			
Tangible fixed assets	3	988,112	970,056
		<hr/>	<hr/>
		988,112	970,056
		<hr/>	<hr/>
<u>CURRENT ASSETS</u>			
Trade and other debtors		527	361
Cash and cash equivalents	4	224,710	200,473
Less: Creditors: amounts falling due within one year	5	(2,760)	(3,933)
		<hr/>	<hr/>
<u>NET CURRENT ASSETS</u>		222,477	196,901
		<hr/>	<hr/>
		<hr/>	<hr/>
TOTAL NET ASSETS		1,210,589	1,166,957
		<hr/>	<hr/>
<u>RESERVES</u>			
<u>Income and Expenditure Reserve</u>			
General Fund		992,825	965,563
Cyclical Maintenance Fund		35,729	35,729
Extraordinary Repair Fund		141,972	125,825
Charity of Reverend Thomas Smoult		40,063	39,840
		<hr/>	<hr/>
<u>TOTAL RESERVES</u>		1,210,589	1,166,957
		<hr/>	<hr/>

These financial statements were approved by the Trustees and authorised for issue on
and are signed on behalf of the by:

10 November 2025


Mr R Diment


Mr N Sayers

BEXLEY UNITED CHARITIES

STATEMENT OF CHANGES IN RESERVES

31ST MARCH 2025

INCOME AND EXPENDITURE RESERVE

	General Fund £	Cyclical Maintenance Fund £	Extraordinary Repair Fund £	Charity of Reverend Thomas Smoult £	Total £
At 1st April 2024	965,563	35,729	125,825	39,840	1,166,957
Revaluation of investments	524	-	17,532	-	18,056
Surplus / (deficit) for the year	26,738	-	(1,385)	223	25,576
At 31st March 2025	992,825	35,729	141,972	40,063	1,210,589

STATEMENT OF CASH FLOWS**31ST MARCH 2025**

	2025	2024
	£	£
CASH FLOW FROM OPERATING ACTIVITES		
Surplus/(Deficit) for the year	24,720	(114,236)
Adjustments for non-cash items:		
Decrease / (increase) in trade and other debtors	(166)	2,096
Increase / (decrease) in trade and other creditors	(1,173)	1,353
Adjustments for investing activities		
Interest received	856	1,107
NET CASH FROM OPERATING ACTIVITES	<u>24,237</u>	<u>(109,680)</u>
CASH FLOW FROM INVESTING ACTIVITES		
Improvements Freehold Properties	-	-
Proceeds from disposal of Investments	-	246,802
NET CASH USED IN INVESTING ACTIVITIES	<u>-</u>	<u>246,802</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	24,237	137,122
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	200,473	63,351
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	<u>224,710</u>	<u>200,473</u>

NOTES TO THE FINANCIAL STATEMENTS

31ST MARCH 2025

1. ACCOUNTING POLICIES

The address of the registered office is given in the information on page 1 of these financial statements. The nature of the Charities operations and principal activities are to provide housing for the elderly. The association constitutes a public benefit entity as defined by Financial Reporting Standard 102.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102, the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for private registered providers of social housing in England 2015. The financial statement are also prepared under the requirements of the Housing and Regeneration Act 2008, the Housing Act 1996 as amended by the 2004 Act and Accounting Requirements for Registered Social Landlords General Determination 2006.

The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the association, and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(a) Accounting convention

The financial statements have been prepared under the historical cost convention.

(b) Judgements and Key Sources of Estimation Uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

(c) Turnover

Turnover primarily represents rents and service charges receivable in respect of tenanted properties.

(d) Income Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, income tax has not been calculated due to the exemption available from its charitable status.

(e) Tangible fixed assets

Tangible fixed assets (including social housing properties) are stated at historic costs, as modified by revaluations measured at fair value through other comprehensive income. Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring the land and buildings, development costs and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in a significant extension of the useful economic life of the property.

(f) Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all Tangible Fixed Assets other than Freehold Land over their expected lives. The rates and periods generally applicable are:

Plant and Machinery : Straight line over 10 years

The residual values of the freehold properties are considered to be at least equal to the cost and as such no depreciation has been charged.

NOTES TO THE FINANCIAL STATEMENTS

31ST MARCH 2025

1. ACCOUNTING POLICIES (cont...)

(g) Improvements to properties

Expenditure on existing housing properties is capitalised to the extent that it improves the economic benefit of the asset either through an increase in rental income, a reduction in maintenance costs or through the extension of the life of the property.

(h) Debtors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income.

(i) Creditors

Creditors and provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(j) Revenue Recognition

(a) Rents receivable for the year are recorded on a cash due basis. Any arrears or voids (interrupted tenancies) are indicated.

(b) Dividends are included on the basis of dividends declared and paid to the Trustees in the year.

(c) Bank deposit interest is included on the basis of sums credited to the Accounts within the year.

(k) Expenditure

Expenditure is included on the basis of expenses paid within the year with full provision being made for amounts which might be accrued as due for payment.

Given the immaterial sums involved and the difficulty in separately identifying them, the Trustees have decided that the administration costs of the Rev Thomas Smoult Charity will not be separately identified in the accounts but will be borne by the Almshouses Charities.

(l) Investments

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of listed investments measured at fair value through other comprehensive income.

(n) Restricted Funds

The funds transferred from North Cray Parish Charities on cessation of that charity must be held as capital any interest earned on these funds can be used for any charitable purpose.

2. EMPLOYEES

The Charities have no full time employees and are managed on behalf of the Trustees by the Clerk to the Trustees.

NOTES TO THE FINANCIAL STATEMENTS31ST MARCH 20253. SCHEDULE OF ASSETS HELDHOUSING, LAND AND BUILDINGS

Held at Trustees' Valuation plus modernisation expenditure.

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
<u>Freehold Property used for Charitable Purposes</u>		
Styleman's Alms Houses, High Street, Bexley, Kent and Land at Rear	701,289	701,289
	<hr/>	<hr/>
<u>INVESTMENTS</u>		
<u>General Fund</u>		
Endowments		
7,429 NAACIF Income Shares at Cost	3,380	3,380
Mrs Hancock's Gift -		
2,000 NAACIF Income Shares at Cost	500	500
518,549 Charifund Income Shares at Cost	5,884	5,884
109,161 Charibond Income Shares at Cost	138	138
Unrealised Gain on Investments	6,865	6,341
	<hr/>	<hr/>
	16,767	16,243
	<hr/>	<hr/>
<u>Extraordinary Repair Fund</u>		
4,399 NAACIF Accumulation Shares at Cost	86,329	86,329
Unrealised Gain on Investment	183,727	166,195
	<hr/>	<hr/>
	270,056	252,524
	<hr/>	<hr/>
<u>TOTAL ASSETS</u>	988,112	970,056
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS

31ST MARCH 2025

	<u>2025</u> £	<u>2024</u> £
3. <u>SCHEDULE OF ASSETS HELD (Cont'd)</u>		
 <u>ASSETS ATTRIBUTABLE TO BEXLEY UNITED CHARITIES</u>		
Housing, Land and Buildings	701,289	701,289
Investments at Market Value	<u>286,823</u>	<u>268,767</u>
 <u>PROPERTY AND INVESTMENTS subject to ADMINISTRATION OF THE TRUSTEES</u>	 £988,112	 £970,056
	<u><u> </u></u>	<u><u> </u></u>

NOTES TO THE FINANCIAL STATEMENTS

31ST MARCH 2025

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
4. <u>BALANCES AT BANKS</u>		
<u>General Fund</u>		
BARCLAYS BANK PLC		
Current Account	23,701	1,687
The Rev. T Smoult funds	-	5,200
CASH IN HAND	319	319
	<hr/>	<hr/>
	24,020	7,206
	<hr/>	<hr/>
<u>The Rev. T Smoult Charity</u>		
BARCLAYS BANK PLC		
High Interest BPA	481	258
UNITED TRUST BANK	28,009	28,009
Fixed Term Deposits	10,200	5,000
	<hr/>	<hr/>
	38,690	33,267
	<hr/>	<hr/>
<u>Extraordinary Repair Fund</u>		
Fixed Term Deposits	162,000	160,000
	<hr/>	<hr/>
	162,000	160,000
	<hr/>	<hr/>
	<hr/>	<hr/>
<u>TOTAL BALANCES AT BANKS</u>	<hr/> <hr/> 224,710	<hr/> <hr/> 200,473
5. <u>CREDITORS: Amounts falling due within one year</u>		
	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
Accruals	2,760	3,933
	<hr/>	<hr/>
	2,760	3,933
	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS

31ST MARCH 2025

6. FINANCIAL INSTRUMENTS

The carrying amount of each category of financial instrument is as follows:

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
Financial assets		
Financial assets measured at fair value through the statement of comprehensive income	527	308
Financial liabilities		
Financial liabilities measured at fair value through the statement of comprehensive income	-	-

7. RESERVES

Income and expenditure reserve - This reserve records surplus income and accumulated losses. Included within here are unrealised gains on revaluation of the properties of £449,000 and the investments of £190,592.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOMEFOR THE YEAR ENDED 31ST MARCH 2025

	<u>2025</u>		<u>2024</u>	
	£	£	£	£
<u>Almshouses</u>				
Rents Receivable	70,054		61,984	
Less: Voids	<u>272</u>		<u>(86)</u>	
		70,326		61,898
<u>Less: Expenditure</u>				
Repairs - Premises	5,207		130,640	
General Maintenance	23,416		33,285	
Relief of Need	1,240		-	
Rent. General and Water Rates	5,189		1,872	
Gas and Electric	3,947		4,130	
Insurances	2,149		2,806	
NAA Subscription	468		467	
Legal & Professional Fees	-		180	
Depreciation (Equipment)	<u>-</u>	<u>(41,616)</u>	<u>-</u>	<u>(173,380)</u>
Surplus/(Deficit) from Almshouses		28,710		(111,482)
<u>Investment Income</u>				
Endowments	-		801	
Investment Income	8,004		338	
Settlement claim	<u>230</u>	<u>8,234</u>	<u>9,345</u>	<u>10,484</u>
		36,944		(100,998)
<u>Administration Expenses</u>				
Clerk's Stipend	5,000		6,390	
Accountancy Fee	4,054		2,760	
Sundry Administration Expenses	<u>3,170</u>	<u>(12,224)</u>	<u>3,170</u>	<u>(12,320)</u>
<u>Other Expenses</u>				
Rev. T. Smoult - Sundry Expenses	<u>-</u>	<u>-</u>	<u>918</u>	<u>(918)</u>
<u>Other Income</u>				
Bank Interest Received	<u>856</u>	856	<u>1,107</u>	1,107
Profit on disposal of investments		<u>-</u>		<u>157,871</u>
Surplus/(Deficit) for the Year		25,576		44,742
Accumulated Surplus B/Forward		<u>545,421</u>		<u>500,679</u>
<u>Accumulated Surplus C/Forward</u>		<u>570,997</u>		<u>545,421</u>
Revaluation B/Forward				
- Property		449,000		449,000
- Investments		172,536		316,741
Investments Revaluation Eliminated on Disposal		-		(159,505)
Investment Revaluation during year		<u>18,056</u>		<u>15,300</u>
<u>Revaluation C/Forward</u>		<u>639,592</u>		<u>621,536</u>
<u>TOTAL RESERVES</u>		<u><u>1,210,589</u></u>		<u><u>1,166,957</u></u>

GENERAL FUND : BEXLEY ALMSHOUSE AND RELIEF IN NEED CHARITY

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31ST MARCH 2025

	<u>2025</u>		<u>2024</u>	
	£	£	£	£
<u>Almshouses</u>				
Rents Receivable	70,054		61,984	
Less Voids	272		(86)	
	<u>70,326</u>		<u>61,898</u>	
<u>Less: Expenditure</u>				
Repairs - Premises	-		10,858	
General Maintenance	23,416		33,285	
Relief of Need	1,240		-	
Rent, Rates/Water Rates	5,189		1,872	
Gas/Electric	3,947		4,130	
Insurances	2,149		2,806	
NAA Subscription	468		467	
Legal & Professional Fees	-		180	
Depreciation	-	(36,409)	-	(53,598)
	<u>-</u>	<u>(36,409)</u>	<u>-</u>	<u>(53,598)</u>
Surplus/(Deficit) from Almshouses		33,917		8,300
<u>Investment Income</u>				
Endowments	3,959		801	
Settlement claim	230		9,345	
Bank Interest Received	856		-	
Sundry Income	-	5,045	-	10,146
	<u>-</u>	<u>5,045</u>	<u>-</u>	<u>10,146</u>
		38,962		18,446
<u>Administration Expenses</u>				
Proportion Attributable to Almshouses and Relief in Need Charity		(12,224)		(12,320)
		<u>(12,224)</u>		<u>(12,320)</u>
		26,738		6,126
<u>Transfers from/(to):</u>				
The Reverend T Smoult		-		-
		<u>-</u>		<u>-</u>
Surplus/(Deficit) for the Year		26,738		6,126
Accumulated Surplus B/Forward		<u>510,223</u>		<u>504,097</u>
<u>Accumulated Surplus C/Forward</u>		<u>536,961</u>		<u>510,223</u>
		<u><u>536,961</u></u>		<u><u>510,223</u></u>
Revaluation B/Forward				
- Property		449,000		449,000
- Investments		6,340		6,330
Investment Revaluation during year		<u>524</u>		<u>10</u>
<u>Revaluation C/Forward</u>		<u>455,864</u>		<u>455,340</u>
		<u><u>455,864</u></u>		<u><u>455,340</u></u>
<u>TOTAL RESERVES</u>		<u><u>992,825</u></u>		<u><u>965,563</u></u>

CYCLICAL MAINTENANCE FUND : BEXLEY ALMSHOUSE AND
RELIEF IN NEED CHARITY

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31ST MARCH 2025

	<u>Notes</u>	<u>2025</u>		<u>2024</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Investment Income		-		55	
Bank Interest		-		-	55
		<u>-</u>	-	<u>-</u>	
<u>Less:</u>					
Profit on disposal of investments		-		(1,118)	
Repairs		-		-	
		<u>-</u>	-	<u>-</u>	1,118
Surplus/(Deficit) for the Year			-		1,173
Accumulated Surplus B/Forward			<u>35,729</u>		<u>34,556</u>
<u>Accumulated Surplus C/Forward</u>			<u>35,729</u>		<u>35,729</u>
			<u><u>35,729</u></u>		<u><u>35,729</u></u>
Investment Revaluation B/Forward			-		1,184
Revaluation eliminated on disposal			-		(1,184)
Revaluation during year			-		-
			<u>-</u>		<u>-</u>
<u>Investment Revaluation C/Forward</u>			-		-
			<u>-</u>		<u>-</u>
<u>TOTAL RESERVES</u>			<u><u>35,729</u></u>		<u><u>35,729</u></u>

**EXTRAORDINARY REPAIR FUND : BEXLEY ALMSHOUSE AND
RELIEF IN NEED CHARITY**

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31ST MARCH 2025

	<u>Notes</u>	<u>2025</u>		<u>2024</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Investment Income		<u>3,822</u>		<u>-</u>	
			3,822		-
<u>Less:</u>					
Profit on disposal of investments		-		(148,964)	
Repairs		<u>5,207</u>		<u>119,782</u>	
			<u>(5,207)</u>		<u>29,182</u>
Surplus/(Deficit) for the Year			(1,385)		29,182
Accumulated Deficit B/Forward			<u>(40,371)</u>		<u>(69,553)</u>
<u>Accumulated Deficit C/Forward</u>			(41,756)		(40,371)
			<u> </u>		<u> </u>
Investment Revaluation B/Forward			166,196		301,299
Revaluation eliminated on disposal			-		(150,393)
Revaluation during year			<u>17,532</u>		<u>15,290</u>
<u>Investment Revaluation C/Forward</u>			183,728		166,196
			<u> </u>		<u> </u>
<u>TOTAL RESERVES</u>			<u><u>141,972</u></u>		<u><u>125,825</u></u>

CHARITY OF THE REVEREND THOMAS SMOULTSTATEMENT OF COMPREHENSIVE INCOMEFOR THE YEAR ENDED 31ST MARCH 2025

	<u>Notes</u>	<u>2025</u>		<u>2024</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Investment Income		223		283	
Bank Interest		-		1,107	
			223		1,390
<u>Less:</u>					
Profit on disposal of investments			-		7,789
Donations			-		(918)
Surplus/(Deficit) for the Year			223		8,261
Accumulated Surplus B/Forward			39,840		31,579
<u>Accumulated Surplus C/Forward</u>			40,063		39,840
Investment Revaluation B/Forward			-		7,928
Revaluation eliminated on disposal			-		(7,928)
Revaluation during year			-		-
<u>Investment Revaluation C/Forward</u>			-		-
<u>TOTAL RESERVES</u>			<u>40,063</u>		<u>39,840</u>

BEXLEY UNITED CHARITIES

England & Wales - Charity number 205964

Accounts

BEXLEY UNITED CHARITIES

REGISTERED CHARITY No: 205964

REGISTERED SOCIAL LANDLORD

REPORT AND FINANCIAL STATEMENTS

31ST MARCH 2024

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The following pages do not form part of the financial statements

Bexley Almshouse and Relief in Need Charity

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Cyclical Maintenance Fund - Statement of Comprehensive Income	19
Extraordinary Repair Fund - Statement of Comprehensive Income	20
Charity of The Reverend Thomas Smoult - Statement of Comprehensive Income	21

BEXLEY UNITED CHARITIES

1

TRUSTEES AND ADVISORS

PARTICULARS OF TRUSTEES

John Waters

Neil Sayers

Sylvia Malt

Richard Diment

Rev Clive Wood

Councillor Kurtis Christoforides

CLERK TO THE TRUSTEES

Mr Kenneth Newman
13 High Street
Bexley
Kent DA5 1AB

INDEPENDENT EXAMINER

M S Finnis ACA ACCA
Opass Billings Wilson & Honey LLP
Numeric House
98 Station Road
Sidcup
Kent DA15 7BY

BANKERS

Barclays Bank PLC
6 Market Place
Bexleyheath
Kent DA6 7DY

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2024

The Trustees present their report along with the Financial Statements of Bexley United Charities for the year ended 31st March 2024. The Financial Statements have been prepared in accordance with the Accounting Policies set out on page 11 and comply with Bexley United Charities' Trust Deed and applicable law.

Trustees

Appointment of Trustees is governed by the Trust Deed of Bexley United Charities. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing Trustee.

Investment Powers

The Trust Deed authorises the Trustees to make and hold investments using the general funds of Bexley United Charities.

Constitution, Objects and Policies

Bexley United Charities is the collective name given to the Charities known as:

Bexley Almshouse and Relief in Need Charity, and
The Charity of the Reverend Thomas Smoult

The Charities are administered and regulated under a Scheme of the Charity Commissioners dated 5 March 1940 as varied by the Charity Commissioners up to and including 1 April 1980 and 21 January 1998.

It is the object of Bexley Almshouse and Relief in Need Charity to provide accommodation and relief in need to suitably qualified inhabitants of the area of benefit (being the London Borough of Bexley).

It is the objects of the Charity of the Reverend Thomas Smoult to assist persons who have not attained at the age of 25 years, are resident in the area of benefit (being the London Borough of Bexley) who are in need of financial assistance and who are preparing for, entering upon or engaged in any profession, trade, occupation or service, by providing them with outfits, or by paying fees, travelling or maintenance expenses, or by such other means for their advancement in life or to enable them to earn their living as the trustees see fit; and, Promoting the education of such persons.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charities' aims and objectives and in planning future activities. They are satisfied that the work of the Charities accords with their stated objects and provides tangible public benefit to the inhabitants of the London Borough of Bexley.

Bexley United Charities is registered as a Charity under the Charities Act 1960 with the Registered Number 205964.

Bexley United Charities is also registered under the Housing & Regeneration Act 2008 as Social Landlord and is subject to the Statutory provisions of the Housing Act 1996 as amended by the 2004 Act and Statutory Instruments.

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2024

Development, Activities and Achievements

The Trustees consider that the performance of Bexley United Charities this year has been satisfactory.

There have been no significant achievements or changes in activities to report.

Financial Review

The financial results for the year are set out on page 7.

Risk Management

The trustees actively review the major risks which Bexley United Charities faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by Bexley United Charities and confirm that they have established systems to mitigate the significant risks. Other sources of income have also been sought to offset any risks to Bexley United Charities.

Future Developments

No major future developments are planned.

Reserves Policy

It is the policy of Bexley United Charities to maintain unrestricted funds. These provide sufficient funds to cover management and administration and support costs.

Approval

This Report was approved by the Trustees on *9 December 2024* and signed on their behalf.

N. L. Say
..... **Trustee**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity Law requires the Trustees to prepare Financial Statements for each reporting period which give a true and fair view of the state of affairs of Bexley United Charities and of its financial activities for that period. In preparing those Financial Statements the Trustees are required to:

- (a) Select suitable Accounting Policies and then apply them consistently.
- (b) Make judgments and estimates that are reasonable and prudent.
- (c) Follow applicable United Kingdom accounting standards and the Statement of Recommended Practice 'Accounting by Registered Social Housing Providers 2018'.
- (d) Prepare the Financial Statements on the going concern basis unless it is inappropriate to assume that Bexley United Charities will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of Bexley United Charities and to enable them to ensure that the Financial Statements comply with the Housing SORP 2018 (statement of Recommended Practice for Social Housing Providers). They are also responsible for safeguarding the Assets of Bexley United Charities and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

In so far as the Trustees are aware:

- there is no relevant information of which the charity's independent examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 31ST MARCH 2024

I report on the unaudited Accounts of Bexley United Charities for the year ended 31st March 2024 set out on pages 7 to 16.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE INDEPENDENT EXAMINER

The Charity's Trustees are responsible for the preparation of the accounts. 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:

- (a) examine the accounts under section 145 of the 2011 Act;
- (b) follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, the Trust Deed, the Housing Act 1996 as amended by the 2004 Act and the Housing SORP 2018 (statement of Recommended Practice for Social Housing Providers).
- (c) 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 Charities Commissioners. 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 statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- 1. which gives me reasonable cause to believe that in any material respect the requirements:
 - (a) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act; and
 - (c) the Trust Deed, the Housing Act 1996 as amended by the 2004 Act and the Housing SORP 2018 (statement of Recommended Practice for Social Housing Providers).

have not been met: or

- 2. to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....


M S Finnis ACA ACCA
Opass Billings Wilson & Honey LLP
Chartered Certified Accountants
Numeric House
98 Station Road
Sidcup
Kent DA15 7BY

.....
9 December 2024

Date

TRUSTEES' CERTIFICATE

We hereby declare on behalf of the Trustees the Annexed Financial Statements, which cover the affairs of Bexley United Charities for the year ended 31st March 2024, to be correct.

TRUSTEES

Neil Sayers

N. L. Sayers
.....

Sylvia Malt

S. Malt
.....

Richard Diment

R. Diment
.....

Dated

9 December 2024
.....

BEXLEY UNITED CHARITIES

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STATEMENT OF COMPREHENSIVE INCOME**FOR THE YEAR ENDED 31ST MARCH 2024**

	<u>2024</u>	<u>2023</u> <u>£</u>
Turnover	61,898	52,537
Operating Expenditure	(186,618)	(50,429)
Other Income	10,484	5,159
	<hr/>	<hr/>
Operating Surplus/(Deficit)	(114,236)	7,267
Gain/(loss) on disposal of Investments	157,871	-
Interest receivable	1,107	-
Interest and financing costs	-	-
	<hr/>	<hr/>
Surplus/(Deficit) on Ordinary Activities Before Tax	44,742	7,267
Taxation	-	-
	<hr/>	<hr/>
Surplus/(Deficit) after Tax	44,742	7,267
Unrealised surplus/(deficit) on revaluation of housing properties	-	-
	<hr/>	<hr/>
Total Comprehensive Income for the Year	44,742	7,267
	<hr/> <hr/>	<hr/> <hr/>

BEXLEY UNITED CHARITIES

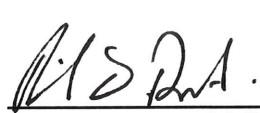
8

STATEMENT OF FINANCIAL POSITION

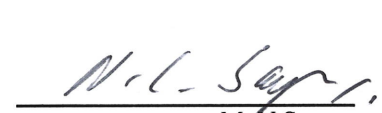
31ST MARCH 2024

	<u>Notes</u>	<u>2024</u> £	<u>2023</u> £
<u>FIXED ASSETS</u>			
Tangible fixed assets	3	970,056	1,203,192
		<hr/>	<hr/>
		970,056	1,203,192
		<hr/>	<hr/>
<u>CURRENT ASSETS</u>			
Trade and other debtors		361	2,457
Cash and cash equivalents	4	200,473	63,351
Less: Creditors: amounts falling due within one year	5	(3,933)	(2,580)
		<hr/>	<hr/>
<u>NET CURRENT ASSETS</u>		196,901	63,228
		<hr/>	<hr/>
		<hr/>	<hr/>
TOTAL NET ASSETS		1,166,957	1,266,420
		<hr/>	<hr/>
<u>RESERVES</u>			
<u>Income and Expenditure Reserve</u>			
General Fund		965,563	959,427
Cyclical Maintenance Fund		35,729	35,740
Extraordinary Repair Fund		125,825	231,746
Charity of Reverend Thomas Smoult		39,840	39,507
		<hr/>	<hr/>
<u>TOTAL RESERVES</u>		1,166,957	1,266,420
		<hr/> <hr/>	<hr/> <hr/>

These financial statements were approved by the Trustees and authorised for issue on 09.12.2024,
and are signed on behalf of the by:



Mr R Diment



Mr N Sayers

BEXLEY UNITED CHARITIES

STATEMENT OF CHANGES IN RESERVES

31ST MARCH 2024

INCOME AND EXPENDITURE RESERVE

	General Fund £	Cyclical Maintenance Fund £	Extraordinary Repair Fund £	Charity of Reverend Thomas Smoult £	Total £
At 1st April 2023	959,427	35,740	231,746	39,507	1,266,420
Revaluation of investments	10	-	15,290	-	15,300
Investment revaluation eliminated on disposal	-	(1,184)	(150,393)	(7,928)	(159,505)
Surplus / (deficit) for the year	6,126	1,173	29,182	8,261	44,742
At 31st March 2024	965,563	35,729	125,825	39,840	1,166,957

STATEMENT OF CASH FLOWS**31ST MARCH 2024**

	2024	2023
	£	£
CASH FLOW FROM OPERATING ACTIVITES		
Surplus/(Deficit) for the year	(114,236)	7,267
Adjustments for non-cash items:		
Decrease / (increase) in trade and other debtors	2,096	2,733
Increase / (decrease) in trade and other creditors	1,353	(843)
Adjustments for investing activities		
Interest received	1,107	-
	<hr/>	<hr/>
NET CASH FROM OPERATING ACTIVITES	(109,680)	9,157
	<hr/>	<hr/>
CASH FLOW FROM INVESTING ACTIVITES		
Improvements Freehold Properties	-	-
Proceeds from disposal of Investments	246,802	-
	<hr/>	<hr/>
NET CASH USED IN INVESTING ACTIVITIES	246,802	-
	<hr/>	<hr/>
NET CHANGE IN CASH AND CASH EQUIVALENTS	137,122	9,157
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	63,351	54,194
	<hr/>	<hr/>
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	200,473	63,351
	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS**31ST MARCH 2024****1. ACCOUNTING POLICIES**

The address of the registered office is given in the information on page 1 of these financial statements. The nature of the Charities operations and principal activities are to provide housing for the elderly. The association constitutes a public benefit entity as defined by Financial Reporting Standard 102.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102, the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for private registered providers of social housing in England 2015. The financial statement are also prepared under the requirements of the Housing and Regeneration Act 2008, the Housing Act 1996 as amended by the 2004 Act and Accounting Requirements for Registered Social Landlords General Determination 2006.

The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the association, and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(a) Accounting convention

The financial statements have been prepared under the historical cost convention.

(b) Judgements and Key Sources of Estimation Uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

(c) Turnover

Turnover primarily represents rents and service charges receivable in respect of tenanted properties.

(d) Income Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, income tax has not been calculated due to the exemption available from its charitable status.

(e) Tangible fixed assets

Tangible fixed assets (including social housing properties) are stated at historic costs, as modified by revaluations measured at fair value through other comprehensive income. Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring the land and buildings, development costs and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in a significant extension of the useful economic life of the property.

(f) Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all Tangible Fixed Assets other than Freehold Land over their expected lives. The rates and periods generally applicable are:

Plant and Machinery : Straight line over 10 years

The residual values of the freehold properties are considered to be at least equal to the cost and as such no depreciation has been charged.

NOTES TO THE FINANCIAL STATEMENTS

31ST MARCH 2024

1. ACCOUNTING POLICIES (cont...)

(g) Improvements to properties

Expenditure on existing housing properties is capitalised to the extent that it improves the economic benefit of the asset either through an increase in rental income, a reduction in maintenance costs or through the extension of the life of the property.

(h) Debtors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income.

(i) Creditors

Creditors and provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(j) Revenue Recognition

- (a) Rents receivable for the year are recorded on a cash due basis. Any arrears or voids (interrupted tenancies) are indicated.
- (b) Dividends are included on the basis of dividends declared and paid to the Trustees in the year.
- (c) Bank deposit interest is included on the basis of sums credited to the Accounts within the year.

(k) Expenditure

Expenditure is included on the basis of expenses paid within the year with full provision being made for amounts which might be accrued as due for payment.

Given the immaterial sums involved and the difficulty in separately identifying them, the Trustees have decided that the administration costs of the Rev Thomas Smoult Charity will not be separately identified in the accounts but will be borne by the Almshouses Charities.

(l) Investments

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of listed investments measured at fair value through other comprehensive income.

(n) Restricted Funds

The funds transferred from North Cray Parish Charities on cessation of that charity must be held as capital any interest earned on these funds can be used for any charitable purpose.

2. EMPLOYEES

The Charities have no full time employees and are managed on behalf of the Trustees by the Clerk to the Trustees.

NOTES TO THE FINANCIAL STATEMENTS

31ST MARCH 2024

3. SCHEDULE OF ASSETS HELD

HOUSING, LAND AND BUILDINGS

Held at Trustees' Valuation plus modernisation expenditure.

<u>Freehold Property used for Charitable Purposes</u>	<u>2024</u> <u>£</u>	<u>2023</u> <u>£</u>
Styleman's Alms Houses, High Street, Bexley, Kent and Land at Rear	701,289	701,289
	<hr/>	<hr/>

INVESTMENTS

General Fund

Endowments		
7,429 NAACIF Income Shares at Cost	3,380	3,380
Mrs Hancock's Gift -		
2,000 NAACIF Income Shares at Cost	500	500
518.549 Charifund Income Shares at Cost	5,884	5,884
109.161 Charibond Income Shares at Cost	138	138
Unrealised Gain on Investments	6,341	6,331
	<hr/>	<hr/>
	16,243	16,233
	<hr/>	<hr/>

Reverend Thomas Smoult Charity

1,462.30 - Charishare Common Investment Fund at Cost	-	2,436
Unrealised Gain on Investment	-	7,927
	<hr/>	<hr/>
	-	10,363
	<hr/>	<hr/>

Balances Carried Forward

717,532

727,885

NOTES TO THE FINANCIAL STATEMENTS**31ST MARCH 2024**

	<u>2024</u> £	<u>2023</u> £
3. <u>SCHEDULE OF ASSETS HELD (Cont'd)</u>		
<u>Balance Brought Forward</u>	717,532	727,885
 <u>INVESTMENTS</u>		
<u>Extraordinary Repair Fund</u>		
4,399 NAACIF Accumulation Shares at Cost	86,329	172,365
Unrealised Gain on Investment	166,195	301,298
	<hr/> 252,524	<hr/> 473,663
 <u>Cyclical Maintenance Fund</u>		
1,840 NAACIF Income Shares at Cost	-	460
Unrealised Gain on Investment	-	1,184
	<hr/> -	<hr/> 1,644
 <u>TOTAL ASSETS</u>	 970,056	 1,203,192
	<hr/> <hr/>	<hr/> <hr/>
 <u>ASSETS ATTRIBUTABLE TO BEXLEY UNITED CHARITIES</u>		
Housing, Land and Buildings	701,289	701,289
Investments at Market Value	268,767	501,903
	<hr/>	<hr/>
 <u>PROPERTY AND INVESTMENTS subject to ADMINISTRATION OF THE TRUSTEES</u>	 £970,056	 £1,203,192
	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS31ST MARCH 2024

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
4. <u>BALANCES AT BANKS</u>		
<u>General Fund</u>		
BARCLAYS BANK PLC		
Current Account	1,687	35,572
The Rev. T Smoult funds	5,200	-
CASH IN HAND	319	319
	<hr/>	<hr/>
	7,206	35,891
	<hr/>	<hr/>
<u>The Rev. T Smoult Charity</u>		
BARCLAYS BANK PLC		
High Interest BPA	258	3
UNITED TRUST BANK	28,009	27,457
Fixed Term Deposits	5,000	-
	<hr/>	<hr/>
	33,267	27,460
	<hr/>	<hr/>
<u>Extraordinary Repair Fund</u>		
Fixed Term Deposits	160,000	-
	<hr/>	<hr/>
	160,000	-
	<hr/>	<hr/>
<u>TOTAL BALANCES AT BANKS</u>	200,473	63,351
	<hr/> <hr/>	<hr/> <hr/>
5. <u>CREDITORS: Amounts falling due within one year</u>		
	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Accruals	3,933	2,580
	<hr/>	<hr/>
	3,933	2,580
	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS**31ST MARCH 2024****6. FINANCIAL INSTRUMENTS**

The carrying amount of each category of financial instrument is as follows:

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Financial assets		
Financial assets measured at fair value through the statement of comprehensive income	308	1,954
Financial liabilities		
Financial liabilities measured at fair value through the statement of comprehensive income	-	-

7. RESERVES

Income and expenditure reserve - This reserve records surplus income and accumulated losses. Included within here are unrealised gains on revaluation of the properties of £449,000 and the investments of £172,536.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**FOR THE YEAR ENDED 31ST MARCH 2024**

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
<u>Almshouses</u>				
Rents Receivable	61,984		52,537	
Less: Voids	<u>(86)</u>		<u>-</u>	
		61,898		52,537
<u>Less: Expenditure</u>				
Repairs - Premises	130,640		13,595	
General Maintenance	33,285		17,235	
General and Water Rates	1,872		1,557	
Gas and Electric	4,130		3,553	
Insurances	2,806		2,004	
NAA Subscription	467		293	
Legal & Professional Fees	180		2,340	
Depreciation (Equipment)	<u>-</u>	<u>(173,380)</u>	<u>-</u>	<u>(40,577)</u>
Surplus/(Deficit) from Almshouses		(111,482)		11,960
<u>Investment Income</u>				
Endowments	801		783	
Investment Income	338		393	
Settlement claim	<u>9,345</u>	<u>10,484</u>	<u>3,983</u>	<u>5,159</u>
		(100,998)		17,119
<u>Administration Expenses</u>				
Clerk's Stipend	6,390		5,280	
Accountancy Fee	2,760		2,580	
Sundry Administration Expenses	<u>3,170</u>	<u>(12,320)</u>	<u>1,081</u>	<u>(8,941)</u>
<u>Other Expenses</u>				
Rev. T. Smoult - Sundry Expenses	<u>918</u>	<u>(918)</u>	<u>911</u>	<u>(911)</u>
<u>Other Income</u>				
Bank Interest Received	<u>1,107</u>	1,107	<u>-</u>	-
Profit on disposal of investments		<u>157,871</u>		<u>-</u>
Surplus/(Deficit) for the Year		44,742		7,267
Accumulated Surplus B/Forward		<u>500,679</u>		<u>493,412</u>
<u>Accumulated Surplus C/Forward</u>		<u>545,421</u>		<u>500,679</u>
Revaluation B/Forward				
- Property		449,000		449,000
- Investments		316,741		312,409
Investments Revaluation Eliminated on Disposal		(159,505)		-
Investment Revaluation during year		<u>15,300</u>		<u>4,332</u>
<u>Revaluation C/Forward</u>		<u>621,536</u>		<u>765,741</u>
<u>TOTAL RESERVES</u>		<u><u>1,166,957</u></u>		<u><u>1,266,420</u></u>

GENERAL FUND : BEXLEY ALMSHOUSE AND RELIEF IN NEED CHARITY

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31ST MARCH 2024

	<u>2024</u>		<u>2023</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Almshouses</u>				
Rents Receivable	61,984		52,537	
Less Voids	<u>(86)</u>		<u>-</u>	
		61,898		52,537
<u>Less: Expenditure</u>				
Repairs - Premises	10,858		10,422	
General Maintenance	33,285		17,235	
Rates/Water Rates	1,872		1,557	
Gas/Electric	4,130		3,553	
Insurances	2,806		2,004	
NAA Subscription	467		293	
Legal & Professional Fees	180		2,340	
Depreciation	<u>-</u>	<u>(53,598)</u>	<u>-</u>	<u>(37,404)</u>
Surplus/(Deficit) from Almshouses		8,300		15,133
<u>Investment Income</u>				
Endowments	801		783	
Settlement claim	9,345		3,983	
Sundry Income	<u>-</u>	<u>10,146</u>	<u>-</u>	<u>4,766</u>
		18,446		19,899
<u>Administration Expenses</u>				
Proportion Attributable to Almshouses and Relief in Need Charity		<u>(12,320)</u>		<u>(8,941)</u>
		6,126		10,958
<u>Transfers from/(to):</u>				
The Reverend T Smoult		<u>-</u>		<u>-</u>
Surplus/(Deficit) for the Year		6,126		10,958
Accumulated Surplus B/Forward		<u>504,097</u>		<u>493,139</u>
<u>Accumulated Surplus C/Forward</u>		<u>510,223</u>		<u>504,097</u>
Revaluation B/Forward				
- Property		449,000		449,000
- Investments		6,330		7,081
Investment Revaluation during year		<u>10</u>		<u>(751)</u>
<u>Revaluation C/Forward</u>		<u>455,340</u>		<u>455,330</u>
<u>TOTAL RESERVES</u>		<u>965,563</u>		<u>959,427</u>

CYCLICAL MAINTENANCE FUND : BEXLEY ALMSHOUSE AND RELIEF IN NEED CHARITY

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31ST MARCH 2024

	<u>Notes</u>	<u>2024</u>		<u>2023</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Investment Income		55		64	
Bank Interest		-		-	
			55		64
<u>Less:</u>					
Profit on disposal of investments		(1,118)		-	
Repairs		-		-	
			1,118		-
Surplus/(Deficit) for the Year			1,173		64
Accumulated Surplus B/Forward			34,556		33,492
<u>Accumulated Surplus C/Forward</u>			35,729		34,556
Investment Revaluation B/Forward			1,184		1,231
Revaluation eliminated on disposal			(1,184)		-
Revaluation during year			-		(47)
<u>Investment Revaluation C/Forward</u>			-		1,184
<u>TOTAL RESERVES</u>			35,729		35,740

CHARITY OF THE REVEREND THOMAS SMOULT

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31ST MARCH 2024

	<u>Notes</u>	<u>2024</u>		<u>2023</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Investment Income		283		329	
Bank Interest		<u>1,107</u>		<u>-</u>	
			1,390		329
<u>Less:</u>					
Profit on disposal of investments			7,789		-
Donations			(918)		(911)
General Maintenance			<u>-</u>		<u>-</u>
Surplus/(Deficit) for the Year			8,261		(582)
Accumulated Surplus B/Forward			<u>31,579</u>		<u>32,161</u>
<u>Accumulated Surplus C/Forward</u>			<u>39,840</u>		<u>31,579</u>
Investment Revaluation B/Forward			7,928		8,040
Revaluation eliminated on disposal			(7,928)		-
Revaluation during year			<u>-</u>		<u>(112)</u>
<u>Investment Revaluation C/Forward</u>			<u>-</u>		<u>7,928</u>
<u>TOTAL RESERVES</u>			<u><u>39,840</u></u>		<u><u>39,507</u></u>

BEXLEY UNITED CHARITIES

England & Wales - Charity number 205964

Accounts

BEXLEY UNITED CHARITIES

REGISTERED CHARITY No: 205964

REGISTERED SOCIAL LANDLORD

REPORT AND FINANCIAL STATEMENTS

31ST MARCH 2023

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Trustees Report	2 - 3
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<u>Consolidated Financial Position</u>	
Statement of Comprehensive Income	7
Statement of Financial Position	8
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The following pages do not form part of the financial statements

Bexley Almshouse and Relief in Need Charity

Consolidated Statement of Comprehensive Income	17
General Fund - Statement of Comprehensive Income	18
Cyclical Maintenance Fund - Statement of Comprehensive Income	19
Extraordinary Repair Fund - Statement of Comprehensive Income	20
Charity of The Reverend Thomas Smoult - Statement of Comprehensive Income	21

BEXLEY UNITED CHARITIES

TRUSTEES AND ADVISORS

PARTICULARS OF TRUSTEES

John Waters

Neil Sayers

Sylvia Malt

Councillor Richard Diment

Rev Clive Wood

Councillor Kurtis Christoforides

CLERK TO THE TRUSTEES

Mr Kenneth Newman
13 High Street
Bexley
Kent DA5 1AB

INDEPENDENT EXAMINER

M S Finnis ACA ACCA
Opass Billings Wilson & Honey LLP
Numeric House
98 Station Road
Sidcup
Kent DA15 7BY

BANKERS

Barclays Bank PLC
6 Market Place
Bexleyheath
Kent DA6 7DY

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2023

The Trustees present their report along with the Financial Statements of the Charity for the year ended 31st March 2023. The Financial Statements have been prepared in accordance with the Accounting Policies set out on page 11 and comply with the Charity's Trust Deed and applicable law.

Trustees

Appointment of Trustees is governed by the Trust Deed of the Charity. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing Trustee.

Investment Powers

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the Charity.

Constitution, Objects and Policies

Bexley United Charities is the collective name given to the Charities known as:

Bexley Almshouse and Relief in Need Charity, and
The Charity of the Reverend Thomas Smoult

The Charities are administered and regulated under a Scheme of the Charity Commissioners dated 5 March 1940 as varied by the Charity Commissions up to and including 1 April 1980 and 21 January 1998.

It is the object of Bexley Almshouse and Relief in Need Charity to provide accommodation and relief in need to suitably qualified inhabitants of the area of benefit (being the London Borough of Bexley).

It is the objects of the Charity of the Reverend Thomas Smoult to assist persons who have not attained at the age of 25 years residence in the area of benefit (being the London Borough of Bexley) who are in need of financial assistance and who are preparing for, entering upon or engaged in any profession, trade, occupation or service, by providing them with outfits, or by paying fees, travelling or maintenance expenses, or by such other means for their advancement in life or to enable them to earn their living as the trustees see fit; and, Promoting the education of such persons.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charities' aims and objectives and in planning future activities. They are satisfied that the work of the Charities accords with their stated objects and provides tangible public benefit to the inhabitants of the London Borough of Bexley.

Bexley United Charities also include a capital sum of £5,000 which was bequeathed under the terms of the Will of the late Mr F S Petty.

The Trustees hold the gift upon trust:

- (a) For the provision, out of the income generated from the gift and if necessary resorting to the capital sum, of annual Christmas gifts to the Almspersons at the John Styleman's Almshouse in Bexley.
- (b) In the event that the desire to provide Christmas gifts to the Almspersons is no longer possible, the gift shall be held for the general purposes of the Bexley United Charities.

Bexley United Charities is registered as a Charity under the Charities Act 1960 with the Registered Number 205964.

Bexley United Charities is also registered under the Housing & Regeneration Act 2008 as Social Landlord and is subject to the Statutory provisions of the Housing Act 1996 as amended by the 2004 Act and Statutory Instruments.

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2023

Development, Activities and Achievements

The Trustees consider that the performance of the Charity this year has been satisfactory.

There have been no significant achievements or changes in activities to report.

Financial Review

The financial results for the year are set out on page 7.

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks. Other sources of income have also been sought to offset any risks to the charity.

Future Developments

No major future developments are planned.

Reserves Policy

It is the policy of the Charity to maintain unrestricted funds. These provide sufficient funds to cover management and administration and support costs.

Approval

This Report was approved by the Trustees on 11th October 2023 and signed on their behalf.

N. L. Sayer **Trustee**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity Law requires the Trustees to prepare Financial Statements for each reporting period which give a true and fair view of the state of affairs of the Charity and of its financial activities for that period. In preparing those Financial Statements the Trustees are required to:

- (a) Select suitable Accounting Policies and then apply them consistently.
- (b) Make judgments and estimates that are reasonable and prudent.
- (c) Follow applicable United Kingdom accounting standards and the Statement of Recommended Practice 'Accounting by Registered Social Housing Providers 2018'.
- (d) Prepare the Financial Statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the Financial Statements comply with the Housing SORP 2018 (statement of Recommended Practice for Social Housing Providers). They are also responsible for safeguarding the Assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

In so far as the Trustees are aware:

- there is no relevant information of which the charity's independent examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 31ST MARCH 2023

I report on the unaudited Accounts of the Charity for the year ended 31st March 2023 set out on pages 7 to 16.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE INDEPENDENT EXAMINER

The Charity's Trustees are responsible for the preparation of the accounts. 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:

- (a) examine the accounts under section 145 of the 2011 Act;
- (b) follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, the Trust Deed, the Housing Act 1996 as amended by the 2004 Act and the Housing SORP 2018 (statement of Recommended Practice for Social Housing Providers).
- (c) 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 Charities Commissioners. 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 statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- 1. which gives me reasonable cause to believe that in any material respect the requirements:
 - (a) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act; and
 - (c) the Trust Deed, the Housing Act 1996 as amended by the 2004 Act and the Housing SORP 2018 (statement of Recommended Practice for Social Housing Providers).

have not been met: or

- 2. to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



M S Finnis ACA ACCA
Opass Billings Wilson & Honey LLP
Chartered Certified Accountants
Numeric House
98 Station Road
Sidcup
Kent DA15 7BY

11 October 2023

Date

TRUSTEES' CERTIFICATE

We hereby declare the Annexed Financial Statements, which cover the affairs of Bexley United Charities for the year ended 31st March 2023, to be correct.

TRUSTEES

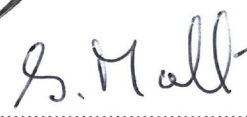
John Waters


.....

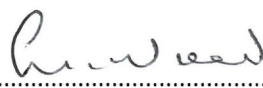
Neil Sayers


.....

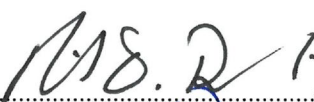
Sylvia Malt


.....

Rev Clive Wood


.....

Councillor Richard Diment


.....

Councillor Kurtis Christoforides


.....

CLERK TO THE TRUSTEES

Mr. K. Newman


.....

Dated 11 October 2023.....

BEXLEY UNITED CHARITIES

7

STATEMENT OF COMPREHENSIVE INCOME**FOR THE YEAR ENDED 31ST MARCH 2023**

	<u>2023</u>	<u>2022</u>
		£
Turnover	52,537	51,695
Operating Expenditure	(50,429)	(52,678)
Other Income	5,159	1,095
	<hr/>	<hr/>
Operating Surplus/(Deficit)	7,267	112
Gain/(loss) on disposal of property, plant and equipment (fixed assets)	-	-
Interest receivable	-	371
Interest and financing costs	-	-
	<hr/>	<hr/>
Surplus/(Deficit) on Ordinary Activities Before Tax	7,267	483
Taxation	-	-
	<hr/>	<hr/>
Surplus/(Deficit) after Tax	7,267	483
Unrealised surplus/(deficit) on revaluation of housing properties	-	-
	<hr/>	<hr/>
Total Comprehensive Income for the Year	7,267	483
	<hr/> <hr/>	<hr/> <hr/>

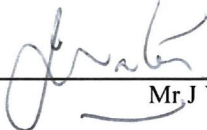
STATEMENT OF FINANCIAL POSITION

31ST MARCH 2023


	<u>Notes</u>	<u>2023</u> £	<u>2022</u> £
<u>FIXED ASSETS</u>			
Tangible fixed assets	3	1,203,192	1,198,860
		1,203,192	1,198,860
<u>CURRENT ASSETS</u>			
Trade and other debtors		2,457	5,190
Cash and cash equivalents	4	63,351	54,194
Less: Creditors: amounts falling due within one year	5	(2,580)	(3,423)
		63,228	55,961
<u>NET CURRENT ASSETS</u>			
		63,228	55,961
TOTAL NET ASSETS			
		1,266,420	1,254,821
<u>RESERVES</u>			
<u>Income and Expenditure Reserve</u>			
General Fund		959,427	949,220
Cyclical Maintenance Fund		35,740	35,723
Extraordinary Repair Fund		231,746	229,677
Charity of Reverend Thomas Smoult		39,507	40,201
		1,266,420	1,254,821
<u>TOTAL RESERVES</u>			
		1,266,420	1,254,821

These financial statements were approved by the Trustees and authorised for issue on
and are signed on behalf of the by:

11th October 2023



Mr. J. Waters



Mr. N. Sayers

BEXLEY UNITED CHARITIES

STATEMENT OF CHANGES IN RESERVES

31ST MARCH 2023

INCOME AND EXPENDITURE RESERVE

	General Fund £	Cyclical Maintenance Fund £	Extraordinary Repair Fund £	Charity of Reverend Thomas Smoult £	Total £
At 1st April 2022	949,220	35,723	229,677	40,201	1,254,821
Revaluation of investments	(751)	(47)	5,242	(112)	4,332
Surplus / (deficit) for the year	10,958	64 -	3,173.00	(582)	7,267
At 31st March 2023	959,427	35,740	231,746	39,507	1,266,420

STATEMENT OF CASH FLOWS**31ST MARCH 2023**

	2023	2022
	£	£
CASH FLOW FROM OPERATING ACTIVITIES		
Surplus/(Deficit) for the year	7,267	483
Adjustments for non-cash items:		
Decrease / (increase) in trade and other debtors	2,733	1,659
Increase / (decrease) in trade and other creditors	(843)	1,023
Adjustments for investing activities		
Interest received	-	(371)
	<hr/>	<hr/>
NET CASH FROM OPERATING ACTIVITIES	9,157	2,794
	<hr/>	<hr/>
CASH FLOW FROM INVESTING ACTIVITIES		
Sale of investments	-	-
Interest received	-	371
	<hr/>	<hr/>
NET CASH USED IN INVESTING ACTIVITIES	-	371
	<hr/>	<hr/>
NET CHANGE IN CASH AND CASH EQUIVALENTS	9,157	3,165
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	54,194	51,029
	<hr/>	<hr/>
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	63,351	54,194
	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS**31ST MARCH 2023****1. ACCOUNTING POLICIES**

The address of the registered office is given in the information on page 1 of these financial statements. The nature of the association's operations and principal activities are to provide housing for the elderly. The association constitutes a public benefit entity as defined by Financial Reporting Standard 102.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102, the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for private registered providers of social housing in England 2015. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008, the Housing Act 1996 as amended by the 2004 Act and Accounting Requirements for Registered Social Landlords General Determination 2006.

The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the association, and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(a) Accounting convention

The financial statements have been prepared under the historical cost convention.

(b) Judgements and Key Sources of Estimation Uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

(c) Turnover

Turnover primarily represents rents and service charges receivable in respect of tenanted properties.

(d) Income Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, income tax has not been calculated due to the exemption available from its charitable status.

(e) Tangible fixed assets

Tangible fixed assets (including social housing properties) are stated at historic costs, as modified by revaluations measured at fair value through other comprehensive income. Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring the land and buildings, development costs and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in a significant extension of the useful economic life of the property.

(f) Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all Tangible Fixed Assets other than Freehold Land over their expected lives. The rates and periods generally applicable are:

Plant and Machinery : Straight line over 10 years

The residual values of the freehold properties are considered to be at least equal to the cost and as such no depreciation has been charged.

NOTES TO THE FINANCIAL STATEMENTS

31ST MARCH 2023

1. ACCOUNTING POLICIES (cont...)

(g) Improvements to properties

Expenditure on existing housing properties is capitalised to the extent that it improves the economic benefit of the asset either through an increase in rental income, a reduction in maintenance costs or through the extension of the life of the property.

(h) Debtors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income.

(i) Creditors

Creditors and provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(j) Revenue Recognition

- (a) Rents receivable for the year are recorded on a cash due basis. Any arrears or voids (interrupted tenancies) are indicated.
- (b) Dividends are included on the basis of dividends declared and paid to the Trustees in the year.
- (c) Bank deposit interest is included on the basis of sums credited to the Accounts within the year.

(k) Expenditure

Expenditure is included on the basis of expenses paid within the year with full provision being made for amounts which might be accrued as due for payment.

Given the immaterial sums involved and the difficulty in separately identifying them, the Trustees have decided that the administration costs of the Rev Thomas Smoult Charity will not be separately identified in the accounts but will be borne by the Almshouses Charity.

(l) Investments

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of listed investments measured at fair value through other comprehensive income.

(n) Restricted Funds

The funds transferred from North Cray Parish Charities on cessation of that charity must be held as capital any interest earned on these funds can be used for any charitable purpose.

2. EMPLOYEES

The Charity has no full time employees and is managed on behalf of the Trustees by the Clerk to the Trustees.

NOTES TO THE FINANCIAL STATEMENTS**31ST MARCH 2023****3. SCHEDULE OF ASSETS HELD****HOUSING, LAND AND BUILDINGS**

At Trustees' Valuation plus modernisation expenditure. During 2004-05 the trustees completed the development of kitchen extensions to each of the almshouses. These provided much needed additional living space in the almshouses and allow the licensees to install more modern utilities. The cost of construction was £144,250 and was financed through the disposal of investments. The expenditure was made through the Extraordinary Repair Fund and the development has increased the book value of the freehold property to £701,289.

	<u>2023</u> £	<u>2022</u> £
<u>Freehold Property used for Charitable Purposes</u>		
Styleman's Alms Houses, High Street, Bexley, Kent and Land at Rear	701,289	701,289
	<hr/>	<hr/>
<u>INVESTMENTS</u>		
<u>General Fund</u>		
Endowments		
7,429 NAACIF Income Shares at Cost	3,380	3,380
Mrs Hancock's Gift -		
2,000 NAACIF Income Shares at Cost	500	500
518.549 Charifund Income Shares at Cost	5,884	5,884
109.161 Charibond Income Shares at Cost	138	138
Unrealised Gain on Investments	6,331	7,082
	<hr/>	<hr/>
	16,233	16,984
	<hr/>	<hr/>
<u>Reverend Thomas Smoult Charity</u>		
1,462.30 - Charishare Common Investment Fund at Cost	2,436	2,436
Unrealised Gain on Investment	7,927	8,039
	<hr/>	<hr/>
	10,363	10,475
	<hr/>	<hr/>
	<hr/>	<hr/>
<u>Balances Carried Forward</u>	727,885	728,748
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS31ST MARCH 2023

	<u>2023</u> £	<u>2022</u> £
3. <u>SCHEDULE OF ASSETS HELD (Cont'd)</u>		
<u>Balance Brought Forward</u>	727,885	728,748
 <u>INVESTMENTS</u>		
<u>Extraordinary Repair Fund</u>		
4,399 NAACIF Accumulation Shares at Cost	172,365	172,365
Unrealised Gain on Investment	301,298	296,056
	<hr/> 473,663	<hr/> 468,421
 <u>Cyclical Maintenance Fund</u>		
1,840 NAACIF Income Shares at Cost	460	460
Unrealised Gain on Investment	1,184	1,231
	<hr/> 1,644	<hr/> 1,691
 <u>TOTAL ASSETS</u>	 <hr/> <hr/> 1,203,192	 <hr/> <hr/> 1,198,860
 <u>ASSETS ATTRIBUTABLE TO BEXLEY UNITED CHARITIES</u>		
Housing, Land and Buildings	701,289	701,289
Investments at Market Value	501,903	497,571
	<hr/> 701,289	<hr/> 497,571
 <u>PROPERTY AND INVESTMENTS subject to ADMINISTRATION OF THE TRUSTEES</u>	 <hr/> <hr/> £1,203,192	 <hr/> <hr/> £1,198,860

NOTES TO THE FINANCIAL STATEMENTS31ST MARCH 2023

	<u>2023</u> £	<u>2022</u> £
4. <u>BALANCES AT BANKS</u>		
<u>General Fund</u>		
BARCLAYS BANK PLC Current Account	35,572	26,415
CASH IN HAND	319	319
	<hr/>	<hr/>
	35,891	26,734
	<hr/>	<hr/>
<u>The Rev. T Smoult Charity</u>		
BARCLAYS BANK PLC High Interest BPA	3	3
UNITED TRUST BANK	27,457	27,457
	<hr/>	<hr/>
	27,460	27,460
	<hr/>	<hr/>
	<hr/>	<hr/>
<u>TOTAL BALANCES AT BANKS</u>	63,351	54,194
	<hr/> <hr/>	<hr/> <hr/>
5. <u>CREDITORS: Amounts falling due within one year</u>		
	<u>2023</u> £	<u>2022</u> £
Accruals	2,580	3,423
	<hr/>	<hr/>
	2,580	3,423
	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS**31ST MARCH 2023****6. FINANCIAL INSTRUMENTS**

The carrying amount of each category of financial instrument is as follows:

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Financial assets		
Financial assets measured at fair value through the statement of comprehensive income	1,954	4,722
Financial liabilities		
Financial liabilities measured at fair value through the statement of comprehensive income	-	-

7. RESERVES

Income and expenditure reserve - This reserve records surplus income and accumulated losses. Included within here are unrealised gains on revaluation of the properties of £449,000 and the investments of £316,741.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**FOR THE YEAR ENDED 31ST MARCH 2023**

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
<u>Almshouses</u>				
Rents Receivable	52,537		51,695	
Less: Voids	-		-	
		52,537		51,695
<u>Less: Expenditure</u>				
Repairs - Premises	13,595		30,882	
General Maintenance	17,235		4,495	
General and Water Rates	1,557		1,436	
Gas and Electric	3,553		3,358	
Insurances	2,004		1,886	
NAA Affiliation Fee	293		282	
Legal & Professional Fees	2,340		1,002	
Depreciation (Equipment)	-	(40,577)	-	(43,341)
Surplus/(Deficit) from Almshouses		11,960		8,354
<u>Investment Income</u>				
Endowments	783		703	
Investment Income	393		362	
Settlement claim	3,983			
Sundry Income	-	5,159	30	1,095
		17,119		9,449
<u>Administration Expenses</u>				
Clerk's Stipend	5,280		4,500	
Accountancy Fee	2,580		2,400	
Sundry Administration Expenses	1,081	(8,941)	2,137	(9,037)
<u>Other Expenses</u>				
Rev. T. Smoult - Sundry Expenses	911	(911)	300	(300)
Frank Petty - Almspersons Benefits	-		-	
<u>Other Income</u>				
Bank Interest Received	-	-	371	371
Surplus/(Defecit) for the Year		7,267		483
Accumulated Surplus B/Forward		493,412		492,929
<u>Accumulated Surplus C/Forward</u>		500,679		493,412
Revaluation B/Forward				
- Property		449,000		449,000
- Investments		312,409		264,189
Investment Revaluation during year		4,332		48,220
<u>Revaluation C/Forward</u>		765,741		761,409
<u>TOTAL RESERVES</u>		1,266,420		1,254,821

GENERAL FUND : BEXLEY ALMSHOUSE AND RELIEF IN NEED CHARITY**STATEMENT OF COMPREHENSIVE INCOME****FOR THE YEAR ENDED 31ST MARCH 2023**

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
<u>Almshouses</u>				
Rents Receivable	52,537		51,695	
Less Voids	-		-	
	<u> </u>	52,537	<u> </u>	51,695
<u>Less: Expenditure</u>				
Repairs - Premises	10,422		16,169	
General Maintenance	17,235		4,495	
Rates/Water Rates	1,557		1,436	
Gas/Electric	3,553		3,358	
Insurances	2,004		1,886	
NAA Affiliation	293		282	
Legal & Professional Fees	2,340		1,002	
Depreciation	-	(37,404)	-	(28,628)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Surplus/(Deficit) from Almshouses		15,133		23,067
<u>Investment Income</u>				
Endowments	783		703	
Settlement claim	3,983		-	
Sundry Income	-	4,766	30	733
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
		19,899		23,800
<u>Administration Expenses</u>				
Proportion Attributable to Almshouses and Relief in Need Charity		(8,941)		(9,037)
		<u> </u>		<u> </u>
		10,958		14,763
<u>Transfers from/(to):</u>				
The Reverend T Smoult		-		-
		<u> </u>		<u> </u>
Surplus/(Defecit) for the Year		10,958		14,763
Accumulated Surplus B/Forward		<u>493,139</u>		<u>478,376</u>
<u>Accumulated Surplus C/Forward</u>		<u>504,097</u>		<u>493,139</u>
		<u> </u>		<u> </u>
Revaluation B/Forward				
- Property		449,000		449,000
- Investments		7,081		5,967
Investment Revaluation during year		<u>(751)</u>		<u>1,114</u>
<u>Revaluation C/Forward</u>		<u>455,330</u>		<u>456,081</u>
		<u> </u>		<u> </u>
<u>TOTAL RESERVES</u>		<u>959,427</u>		<u>949,220</u>

**CYCLICAL MAINTENANCE FUND : BEXLEY ALMSHOUSE AND
RELIEF IN NEED CHARITY**

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31ST MARCH 2023

	<u>Notes</u>	<u>2023</u>		<u>2021</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Investment Income		64		61	
Bank Interest		<u>-</u>		<u>-</u>	
			64		61
<u>Less:</u>					
Repairs		<u>-</u>		<u>-</u>	
			<u>-</u>		<u>-</u>
Surplus/(Defecit) for the Year			64		61
Accumulated Surplus B/Forward			<u>34,492</u>		<u>34,431</u>
<u>Accumulated Surplus C/Forward</u>			<u>34,556</u>		<u>34,492</u>
			<u><u> </u></u>		<u><u> </u></u>
Investment Revaluation B/Forward			1,231		1,121
Revaluation during year			<u>(47)</u>		<u>110</u>
<u>Investment Revaluation C/Forward</u>			<u>1,184</u>		<u>1,231</u>
			<u><u> </u></u>		<u><u> </u></u>
<u>TOTAL RESERVES</u>			<u><u>35,740</u></u>		<u><u>35,723</u></u>

**EXTRAORDINARY REPAIR FUND : BEXLEY ALMSHOUSE AND
RELIEF IN NEED CHARITY**

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31ST MARCH 2023

	<u>Notes</u>	<u>2023</u>		<u>2022</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Investment Income		<u>-</u>	-	<u>-</u>	-
<u>Less:</u>					
Repairs		<u>3,173</u>	(3,173)	<u>14,713</u>	(14,713)
Surplus/(Defecit) for the Year			(3,173)		(14,713)
Accumulated Surplus B/Forward			<u>(66,380)</u>		<u>(51,667)</u>
<u>Accumulated Surplus C/Forward</u>			(69,553)		(66,380)
Investment Revaluation B/Forward			296,057		249,768
Revaluation during year			<u>5,242</u>		<u>46,289</u>
<u>Investment Revaluation C/Forward</u>			301,299		296,057
<u>TOTAL RESERVES</u>			<u><u>231,746</u></u>		<u><u>229,677</u></u>

CHARITY OF THE REVEREND THOMAS SMOULT**STATEMENT OF COMPREHENSIVE INCOME****FOR THE YEAR ENDED 31ST MARCH 2023**

	<u>Notes</u>	<u>2023</u>		<u>2022</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Investment Income		329		301	
Bank Interest		-		371	
		<u> </u>	329	<u> </u>	672
<u>Less:</u>					
Donations			(911)		(300)
General Maintenance			-		-
			<u> </u>		<u> </u>
Surplus/(Defecit) for the Year			(582)		372
Accumulated Surplus B/Forward			<u>32,161</u>		<u>31,789</u>
<u>Accumulated Surplus C/Forward</u>			31,579		32,161
			<u> </u>		<u> </u>
Investment Revaluation B/Forward			8,040		7,333
Revaluation during year			<u>(112)</u>		<u>707</u>
<u>Investment Revaluation C/Forward</u>			7,928		8,040
			<u> </u>		<u> </u>
<u>TOTAL RESERVES</u>			<u><u>39,507</u></u>		<u><u>40,201</u></u>

BEXLEY UNITED CHARITIES

England & Wales - Charity number 205964

Accounts

BEXLEY UNITED CHARITIES

REGISTERED CHARITY No: 205964

REGISTERED SOCIAL LANDLORD

REPORT AND FINANCIAL STATEMENTS

31ST MARCH 2022

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The following pages do not form part of the financial statements

Bexley Almshouse and Relief in Need Charity

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BEXLEY UNITED CHARITIES

TRUSTEES AND ADVISORS

PARTICULARS OF TRUSTEES

John Waters

Neil Sayers

Sylvia Malt

Councillor Richard Diment

Councillor Nick O'Hare *Resigned 25.05.2022*

Barbara Graham *Resigned 16.12.2021*

Rev Clive Wood *Appointed 16.12.2021*

Councillor Kurtis Christoforides *Appointed 25.05.2022*

CLERK TO THE TRUSTEES

Mr Kenneth Newman
13 High Street
Bexley
Kent DA5 1AB

INDEPENDENT EXAMINER

M S Finnis ACA ACCA
Opass Billings Wilson & Honey LLP
Numeric House
98 Station Road
Sidcup
Kent DA15 7BY

BANKERS

Barclays Bank PLC
6 Market Place
Bexleyheath
Kent DA6 7DY

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2022

The Trustees present their report along with the Financial Statements of the Charity for the year ended 31st March 2022. The Financial Statements have been prepared in accordance with the Accounting Policies set out on page 11 and comply with the Charity's Trust Deed and applicable law.

Trustees

Appointment of Trustees is governed by the Trust Deed of the Charity. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing Trustee.

Investment Powers

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the Charity.

Constitution, Objects and Policies

Bexley United Charities is the collective name given to the Charities known as:

Bexley Almshouse and Relief in Need Charity, and
The Charity of the Reverend Thomas Smoult

The Charities are administered and regulated under a Scheme of the Charity Commissioners dated 5 March 1940 as varied by the Charity Commissions up to and including 1 April 1980 and 21 January 1998.

It is the object of Bexley Almshouse and Relief in Need Charity to provide accommodation and relief in need to suitably qualified inhabitants of the area of benefit (being the London Borough of Bexley).

It is the objects of the Charity of the Reverend Thomas Smoult to assist persons who have not attained at the age of 25 years residence in the area of benefit (being the London Borough of Bexley) who are in need of financial assistance and who are preparing for, entering upon or engaged in any profession, trade, occupation or service, by providing them with outfits, or by paying fees, travelling or maintenance expenses, or by such other means for their advancement in life or to enable them to earn their living as the trustees see fit; and, Promoting the education of such persons.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charities' aims and objectives and in planning future activities. They are satisfied that the work of the Charities accords with their stated objects and provides tangible public benefit to the inhabitants of the London Borough of Bexley.

Bexley United Charities also include a capital sum of £5,000 which was bequeathed under the terms of the Will of the late Mr F S Petty.

The Trustees hold the gift upon trust:

- (a) For the provision, out of the income generated from the gift and if necessary resorting to the capital sum, of annual Christmas gifts to the Almspersons at the John Styleman's Almshouse in Bexley.
- (b) In the event that the desire to provide Christmas gifts to the Almspersons is no longer possible, the gift shall be held for the general purposes of the Bexley United Charities.

Bexley United Charities is registered as a Charity under the Charities Act 1960 with the Registered Number 205964.

Bexley United Charities is also registered under the Housing & Regeneration Act 2008 as Social Landlord and is subject to the Statutory provisions of the Housing Act 1996 as amended by the 2004 Act and Statutory Instruments.

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2022

Development, Activities and Achievements

The Trustees consider that the performance of the Charity this year has been satisfactory.

There have been no significant achievements or changes in activities to report.

Financial Review

The financial results for the year are set out on page 7.

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks. Other sources of income have also been sought to offset any risks to the charity.

Future Developments

No major future developments are planned.

Reserves Policy

It is the policy of the Charity to maintain unrestricted funds. These provide sufficient funds to cover management and administration and support costs.

Approval

This Report was approved by the Trustees on 25th October 2022 and signed on their behalf.


..... **Trustee**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity Law requires the Trustees to prepare Financial Statements for each reporting period which give a true and fair view of the state of affairs of the Charity and of its financial activities for that period. In preparing those Financial Statements the Trustees are required to:

- (a) Select suitable Accounting Policies and then apply them consistently.
- (b) Make judgments and estimates that are reasonable and prudent.
- (c) Follow applicable United Kingdom accounting standards and the Statement of Recommended Practice 'Accounting by Registered Social Housing Providers 2018'.
- (d) Prepare the Financial Statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the Financial Statements comply with the Housing SORP 2018 (statement of Recommended Practice for Social Housing Providers). They are also responsible for safeguarding the Assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

In so far as the Trustees are aware:

- there is no relevant information of which the charity's independent examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 31ST MARCH 2022

I report on the unaudited Accounts of the Charity for the year ended 31st March 2022 set out on pages 7 to 16.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE INDEPENDENT EXAMINER

The Charity's Trustees are responsible for the preparation of the accounts. 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:

- (a) examine the accounts under section 145 of the 2011 Act;
- (b) follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, the Trust Deed, the Housing Act 1996 as amended by the 2004 Act and the Housing SORP 2018 (statement of Recommended Practice for Social Housing Providers).
- (c) 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 Charities Commissioners. 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 statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - (a) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act; and
 - (c) the Trust Deed, the Housing Act 1996 as amended by the 2004 Act and the Housing SORP 2018 (statement of Recommended Practice for Social Housing Providers).

have not been met: or

2. to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



M S Finnis ACA ACCA
Opass Billings Wilson & Honey LLP
Chartered Certified Accountants
Numeric House
98 Station Road
Sidcup
Kent DA15 7BY

25 October 2022

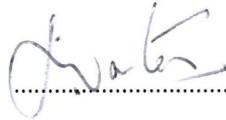
Date

TRUSTEES' CERTIFICATE

We hereby declare the Annexed Financial Statements, which cover the affairs of Bexley United Charities for the year ended 31st March 2022, to be correct.

TRUSTEES

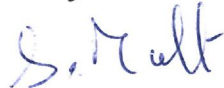
John Waters


.....

Neil Sayers


.....

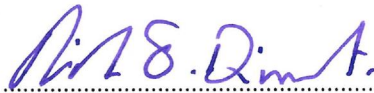
Sylvia Malt


.....

Rev Clive Wood



.....

Councillor Richard Diment


.....

CLERK TO THE TRUSTEES

Mr. K. Newman


.....

Dated 25.10.22

BEXLEY UNITED CHARITIES

7

STATEMENT OF COMPREHENSIVE INCOME**FOR THE YEAR ENDED 31ST MARCH 2022**

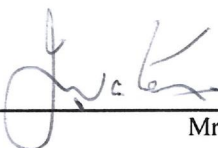
	<u>2022</u>	<u>2021</u>
		<u>£</u>
Turnover	51,695	51,058
Operating Expenditure	(52,678)	(40,645)
Other Income	1,095	1,015
	<hr/>	<hr/>
Operating Surplus/(Deficit)	112	11,428
Interest receivable	371	1,318
	<hr/>	<hr/>
Surplus/(Deficit) on Ordinary Activities Before Tax	483	12,746
Taxation	-	-
	<hr/>	<hr/>
Surplus/(Deficit) after Tax	483	12,746
Unrealised surplus/(deficit) on revaluation of housing properties	-	-
	<hr/>	<hr/>
Total Comprehensive Income for the Year	<u>483</u>	<u>12,746</u>

STATEMENT OF FINANCIAL POSITION

31ST MARCH 2022

	<u>Notes</u>	<u>2022</u> £	<u>2021</u> £
<u>FIXED ASSETS</u>			
Tangible fixed assets	3	1,198,860	1,150,641
		<hr/>	<hr/>
		1,198,860	1,150,641
		<hr/>	<hr/>
<u>CURRENT ASSETS</u>			
Trade and other debtors		5,190	6,848
Cash and cash equivalents	4	54,194	51,029
Less: Creditors: amounts falling due within one year	5	(3,423)	(2,400)
		<hr/>	<hr/>
<u>NET CURRENT ASSETS</u>		55,961	55,477
		<hr/>	<hr/>
TOTAL NET ASSETS		1,254,821	1,206,118
		<hr/>	<hr/>
<u>RESERVES</u>			
<u>Income and Expenditure Reserve</u>			
General Fund		949,220	933,343
Cyclical Maintenance Fund		35,723	35,552
Extraordinary Repair Fund		229,677	198,101
Charity of Reverend Thomas Smoult		40,201	39,122
		<hr/>	<hr/>
<u>TOTAL RESERVES</u>		1,254,821	1,206,118
		<hr/> <hr/>	<hr/> <hr/>

These financial statements were approved by the Trustees and authorised for issue on 25/10/2022 and are signed on behalf of the by:


Mr J Waters


Mr N Sayers

BEXLEY UNITED CHARITIES

STATEMENT OF CHANGES IN RESERVES

31ST MARCH 2022

INCOME AND EXPENDITURE RESERVE

	General Fund £	Cyclical Maintenance Fund £	Extraordinary Repair Fund £	Charity of Reverend Thomas Smoult £	2022 Total £	2021 Total £
At 1st April 2021	933,343	35,552	198,101	39,122	1,206,118	1,094,564
Revaluation of investments	1,114	110	46,289	707	48,220	98,808
Surplus / (deficit) for the year	14,763	61 -	14,713.00	372	483	12,746
At 31st March 2022	949,220	35,723	229,677	40,201	1,254,821	1,206,118

STATEMENT OF CASH FLOWS**31ST MARCH 2022**

	2021 £	2021 £
CASH FLOW FROM OPERATING ACTIVITES		
Surplus/(Deficit) for the year	483	12,746
Adjustments for non-cash items:		
Decrease / (increase) in trade and other debtors	1,659	(367)
Increase / (decrease) in trade and other creditors	1,023	(270)
Adjustments for investing activities		
Interest received	(371)	(1,318)
	<hr/>	<hr/>
NET CASH FROM OPERATING ACTIVITES	2,794	10,791
	<hr/>	<hr/>
CASH FLOW FROM INVESTING ACTIVITES		
Sale of investments	-	-
Interest received	371	1,318
	<hr/>	<hr/>
NET CASH USED IN INVESTING ACTIVITIES	371	1,318
	<hr/>	<hr/>
NET CHANGE IN CASH AND CASH EQUIVALENTS	3,165	12,109
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	51,029	38,920
	<hr/>	<hr/>
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	54,194	51,029
	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS**31ST MARCH 2022****1. ACCOUNTING POLICIES**

The address of the registered office is given in the information on page 1 of these financial statements. The nature of the association's operations and principal activities are to provide housing for the elderly. The association constitutes a public benefit entity as defined by Financial Reporting Standard 102.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102, the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for private registered providers of social housing in England 2015. The financial statement are also prepared under the requirements of the Housing and Regeneration Act 2008, the Housing Act 1996 as amended by the 2004 Act and Accounting Requirements for Registered Social Landlords General Determination 2006.

The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the association, and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(a) Accounting convention

The financial statements have been prepared under the historical cost convention.

(b) Judgements and Key Sources of Estimation Uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

(c) Turnover

Turnover primarily represents rents and service charges receivable in respect of tenanted properties.

(d) Income Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, income tax has not been calculated due to the exemption available from its charitable status.

(e) Tangible fixed assets

Tangible fixed assets (including social housing properties) are stated at historic costs, as modified by revaluations measured at fair value through other comprehensive income. Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring the land and buildings, development costs and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in a significant extension of the useful economic life of the property.

NOTES TO THE FINANCIAL STATEMENTS

31ST MARCH 2022

1. ACCOUNTING POLICIES (cont...)

(f) Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all Tangible Fixed Assets other than Freehold Land over their expected lives. The rates and periods generally applicable are:

Plant and Machinery : Straight line over 10 years

The residual values of the freehold properties are considered to be at least equal to the cost and as such no depreciation has been charged.

(g) Improvements to properties

Expenditure on existing housing properties is capitalised to the extent that it improves the economic benefit of the asset either through an increase in rental income, a reduction in maintenance costs or through the extension of the life of the property.

(h) Debtors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income.

(i) Creditors

Creditors and provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(j) Revenue Recognition

- (a) Rents receivable for the year are recorded on a cash due basis. Any arrears or voids (interrupted tenancies) are indicated.
- (b) Dividends are included on the basis of dividends declared and paid to the Trustees in the year.
- (c) Bank deposit interest is included on the basis of sums credited to the Accounts within the year.

(k) Expenditure

Expenditure is included on the basis of expenses paid within the year with full provision being made for amounts which might be accrued as due for payment.

Given the immaterial sums involved and the difficulty in separately identifying them, the Trustees have decided that the administration costs of the Rev Thomas Smoult Charity will not be separately identified in the accounts but will be borne by the Almshouses Charity.

(l) Investments

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of listed investments measured at fair value through other comprehensive income.

NOTES TO THE FINANCIAL STATEMENTS**31ST MARCH 2022****2. EMPLOYEES**

The Charity has no full time employees and is managed on behalf of the Trustees by the Clerk to the Trustees.

3. SCHEDULE OF ASSETS HELD**HOUSING, LAND AND BUILDINGS**

At Trustees' Valuation plus modernisation expenditure. During 2004-05 the trustees completed the development of kitchen extensions to each of the almshouses. These provided much needed additional living space in the almshouses and allow the licensees to install more modern utilities. The cost of construction was £144,250 and was financed through the disposal of investments. The expenditure was made through the Extraordinary Repair Fund and the development has increased the book value of the freehold property to £701,289.

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
<u>Freehold Property used for Charitable Purposes</u>		
Styleman's Alms Houses, High Street, Bexley, Kent and Land at Rear	701,289	701,289

INVESTMENTS**General Fund**

Endowments		
7,429 NAACIF Income Shares at Cost	3,380	3,380
Mrs Hancock's Gift -		
2,000 NAACIF Income Shares at Cost	500	500
518.549 Charifund Income Shares at Cost	5,884	5,884
109.161 Charibond Income Shares at Cost	138	138
Unrealised Gain on Investments	7,082	5,967
	<u>16,984</u>	<u>15,869</u>

Reverend Thomas Smoult Charity

1,462.30 - Charishare Common Investment Fund at Cost	2,436	2,436
Unrealised Gain on Investment	8,039	7,333
	<u>10,475</u>	<u>9,769</u>

Balances Carried Forward

	<u>£728,748</u>	<u>£726,927</u>
--	-----------------	-----------------

NOTES TO THE FINANCIAL STATEMENTS31ST MARCH 2022

	<u>2022</u> £	<u>2021</u> £
3. <u>SCHEDULE OF ASSETS HELD (Cont'd)</u>		
<u>Balance Brought Forward</u>	728,748	726,927
 <u>INVESTMENTS</u>		
<u>Extraordinary Repair Fund</u>		
4,399 NAACIF Accumulation Shares at Cost	172,365	172,365
Unrealised Gain on Investment	<u>296,056</u>	<u>249,768</u>
	468,421	422,133
	<u> </u>	<u> </u>
 <u>Cyclical Maintenance Fund</u>		
1,840 NAACIF Income Shares at Cost	460	460
Unrealised Gain on Investment	<u>1,231</u>	<u>1,121</u>
	1,691	1,581
	<u> </u>	<u> </u>
 <u>TOTAL ASSETS</u>	<u>£1,198,860</u>	<u>£1,150,641</u>
	<u> </u>	<u> </u>
 <u>ASSETS ATTRIBUTABLE TO BEXLEY UNITED CHARITIES</u>		
Housing, Land and Buildings	701,289	701,289
Investments at Market Value	<u>497,571</u>	<u>449,352</u>
	<u> </u>	<u> </u>
 <u>PROPERTY AND INVESTMENTS subject to ADMINISTRATION OF THE TRUSTEES</u>	<u>£1,198,860</u>	<u>£1,150,641</u>
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS31ST MARCH 2022

	<u>2022</u> £	<u>2021</u> £
4. <u>BALANCES AT BANKS</u>		
<u>General Fund</u>		
BARCLAYS BANK PLC Current Account	26,415	22,504
STANDARD LIFE Business 10 Day Notice Account	-	446
CASH IN HAND	319	319
	<hr/>	<hr/>
	26,734	23,269
	<hr/>	<hr/>
<u>Cyclical Maintenance Fund</u>		
BARCLAYS BANK PLC Business Premium Account	-	-
	<hr/>	<hr/>
<u>The Rev. T Smoult Charity</u>		
BARCLAYS BANK PLC High Interest BPA	3	303
UNITED TRUST BANK	27,457	27,457
	<hr/>	<hr/>
	27,460	27,760
	<hr/>	<hr/>
<u>TOTAL BALANCES AT BANKS</u>	<hr/> <hr/> £54,194	<hr/> <hr/> £51,029
5. <u>CREDITORS: Amounts falling due within one year</u>		
	<u>2022</u> £	<u>2021</u> £
Accruals	3,423	2,400
	<hr/>	<hr/>
	3,423	2,400
	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS**31ST MARCH 2022****6. FINANCIAL INSTRUMENTS**

The carrying amount of each category of financial instrument is as follows:

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Financial assets		
Financial assets measured at fair value through the statement of comprehensive income	4,722	6,387
Financial liabilities		
Financial liabilities measured at fair value through the statement of comprehensive income	-	-

7. RESERVES

Income and expenditure reserve - This reserve records surplus income and accumulated losses. Included within here are unrealised gains on revaluation of the properties of £449,000 and the investments of £312,408.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**FOR THE YEAR ENDED 31ST MARCH 2022**

	<u>2022</u>		<u>2021</u>	
	£	£	£	£
<u>Almshouses</u>				
Rents Receivable	51,695		51,058	
Less: Voids	-		-	
	<u>51,695</u>	51,695	<u>51,058</u>	51,058
<u>Less: Expenditure</u>				
Repairs - Premises	30,882		22,385	
General Maintenance	4,495		2,999	
General and Water Rates	1,436		1,357	
Gas and Electric	3,358		3,331	
Insurances	1,886		1,880	
NAA Affiliation Fee	282		276	
Legal & Professional Fees	1,002		65	
Depreciation (Equipment)	-	(43,341)	-	(32,293)
Surplus/(Deficit) from Almshouses		8,354		18,765
<u>Investment Income</u>				
Endowments	703		668	
Investment Income	362		347	
Sundry Income	30	1,095	-	1,015
		<u>9,449</u>		<u>19,780</u>
<u>Administration Expenses</u>				
Clerk's Stipend	4,500		4,500	
Accountancy Fee	2,400		2,400	
Bank Charges	-		-	
Loss/(Profit) on Disposal of Investment	-		-	
Sundry Administration Expenses	2,137	(9,037)	1,152	(8,052)
Other Expenses				
Rev. T. Smoult - Sundry Expenses	300	(300)	300	(300)
Other Income				
Bank Interest Received	371	371	1,318	1,318
Surplus/(Defecit) for the Year		483		12,746
Accumulated Surplus B/Forward		<u>492,929</u>		<u>480,183</u>
<u>Accumulated Surplus C/Forward</u>		<u>£493,412</u>		<u>£492,929</u>
Revaluation B/Forward				
- Property		449,000		449,000
- Investments		264,189		165,381
Investment Revaluation during year		<u>48,220</u>		<u>98,808</u>
<u>Revaluation C/Forward</u>		<u>£761,409</u>		<u>£713,189</u>
<u>TOTAL RESERVES</u>		<u><u>£1,254,821</u></u>		<u><u>£1,206,118</u></u>

GENERAL FUND : BEXLEY ALMSHOUSE AND RELIEF IN NEED CHARITY**STATEMENT OF COMPREHENSIVE INCOME****FOR THE YEAR ENDED 31ST MARCH 2022**

	2022		2021	
	£	£	£	£
<u>Almshouses</u>				
Rents Receivable	51,695		51,058	
Less Voids	-		-	
	<u>51,695</u>	51,695	<u>51,058</u>	51,058
<u>Less: Expenditure</u>				
Repairs - Premises	16,169		16,917	
General Maintenance	4,495		2,999	
Rates/Water Rates	1,436		1,357	
Gas/Electric	3,358		3,331	
Insurances	1,886		1,880	
NAA Affiliation	282		276	
Legal & Professional Fees	1,002		65	
Depreciation	-	(28,628)	-	(26,825)
Surplus/(Deficit) from Almshouses		23,067		24,233
<u>Investment Income</u>				
Endowments	703		668	
Bank Account Interest	-		-	
Sundry Income	30	733	-	668
		<u>23,800</u>		<u>24,901</u>
<u>Administration Expenses</u>				
Proportion Attributable to Almshouses and Relief in Need Charity		(9,037)		(8,052)
		14,763		16,849
<u>Transfers from/(to):</u>				
The Reverend T Smoult		-		-
Surplus/(Defecit) for the Year		14,763		16,849
Accumulated Surplus B/Forward		<u>478,376</u>		<u>461,527</u>
<u>Accumulated Surplus C/Forward</u>		<u>£493,139</u>		<u>£478,376</u>
Revaluation B/Forward				
- Property		449,000		449,000
- Investments		5,967		3,030
Investment Revaluation during year		<u>1,114</u>		<u>2,937</u>
<u>Revaluation C/Forward</u>		<u>£456,081</u>		<u>£454,967</u>
<u>TOTAL RESERVES</u>		<u>£949,220</u>		<u>£933,343</u>

**CYCLICAL MAINTENANCE FUND : BEXLEY ALMSHOUSE AND
RELIEF IN NEED CHARITY**

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31ST MARCH 2022

	<u>Notes</u>	<u>2022</u>		<u>2021</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Investment Income		61		64	
Bank Interest		<u>-</u>		<u>-</u>	
			61		64
<u>Less:</u>					
Repairs		<u>-</u>		<u>-</u>	
			<u>-</u>		<u>-</u>
Surplus/(Defecit) for the Year			61		64
Accumulated Surplus B/Forward			<u>34,431</u>		<u>34,367</u>
<u>Accumulated Surplus C/Forward</u>			<u>£34,492</u>		<u>£34,431</u>
			<u><u> </u></u>		<u><u> </u></u>
Investment Revaluation B/Forward			1,121		828
Revaluation during year			<u>110</u>		<u>293</u>
<u>Investment Revaluation C/Forward</u>			<u>£1,231</u>		<u>£1,121</u>
			<u><u> </u></u>		<u><u> </u></u>
<u>TOTAL RESERVES</u>			<u><u>£35,723</u></u>		<u><u>£35,552</u></u>

EXTRAORDINARY REPAIR FUND : BEXLEY ALMSHOUSE AND RELIEF IN NEED CHARITY**STATEMENT OF COMPREHENSIVE INCOME****FOR THE YEAR ENDED 31ST MARCH 2022**

	<u>Notes</u>	<u>2022</u>		<u>2021</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Investment Income		<u>-</u>	-	<u>-</u>	-
<u>Less:</u>					
Repairs		<u>14,713</u>	(14,713)	<u>5,468</u>	(5,468)
Surplus/(Defecit) for the Year			(14,713)		(5,468)
Accumulated Surplus B/Forward			<u>(51,667)</u>		<u>(46,199)</u>
<u>Accumulated Surplus C/Forward</u>			<u>£(66,380)</u>		<u>£(51,667)</u>
Investment Revaluation B/Forward			249,768		156,120
Revaluation during year			<u>46,289</u>		<u>93,648</u>
<u>Investment Revaluation C/Forward</u>			<u>£296,057</u>		<u>£249,768</u>
<u>TOTAL RESERVES</u>			<u>£229,677</u>		<u>£198,101</u>

BEXLEY UNITED CHARITIES**CHARITY OF THE REVEREND THOMAS SMOULT****STATEMENT OF COMPREHENSIVE INCOME****FOR THE YEAR ENDED 31ST MARCH 2022**

	<u>Notes</u>	<u>2022</u>		<u>2021</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Investment Income		301		283	
Bank Interest		<u>371</u>		<u>1,318</u>	
			672		1,601
<u>Less:</u>					
Donations			(300)		(300)
General Maintenance			<u>-</u>		<u>-</u>
Surplus/(Defecit) for the Year			372		1,301
Accumulated Surplus B/Forward			<u>31,789</u>		<u>30,488</u>
<u>Accumulated Surplus C/Forward</u>			<u>£32,161</u>		<u>£31,789</u>
Investment Revaluation B/Forward			7,333		5,403
Revaluation during year			<u>707</u>		<u>1,930</u>
<u>Investment Revaluation C/Forward</u>			<u>£8,040</u>		<u>£7,333</u>
<u>TOTAL RESERVES</u>			<u><u>£40,201</u></u>		<u><u>£39,122</u></u>

BEXLEY UNITED CHARITIES

England & Wales - Charity number 205964

Accounts

BEXLEY UNITED CHARITIES

REGISTERED CHARITY No: 205964

REGISTERED SOCIAL LANDLORD

REPORT AND FINANCIAL STATEMENTS

31ST MARCH 2021

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BEXLEY UNITED CHARITIES

TRUSTEES AND ADVISORS

PARTICULARS OF TRUSTEES

John Waters

Neil Sayers

Sylvia Malt

Barbara Graham

Richard Diment

Councillor Nick O'Hare

CLERK TO THE TRUSTEES

Mr Kenneth Newman
13 High Street
Bexley
Kent DA5 1AB

INDEPENDENT EXAMINER

M S Finnis ACA ACCA
Opass Billings Wilson & Honey LLP
Numeric House
98 Station Road
Sidcup
Kent DA15 7BY

BANKERS

Barclays Bank PLC
6 Market Place
Bexleyheath
Kent DA6 7DY

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2021

The Trustees present their report along with the Financial Statements of the Charity for the year ended 31st March 2021. The Financial Statements have been prepared in accordance with the Accounting Policies set out on page 11 and comply with the Charity's Trust Deed and applicable law.

Trustees

Appointment of Trustees is governed by the Trust Deed of the Charity. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing Trustee.

Investment Powers

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the Charity.

Constitution, Objects and Policies

Bexley United Charities is the collective name given to the Charities known as:

Bexley Almshouse and Relief in Need Charity, and
The Charity of the Reverend Thomas Smoult

The Charities are administered and regulated under a Scheme of the Charity Commissioners dated 5 March 1940 as varied by the Charity Commissions up to and including 1 April 1980 and 21 January 1998.

It is the object of Bexley Almshouse and Relief in Need Charity to provide accommodation and relief in need to suitably qualified inhabitants of the area of benefit (being the London Borough of Bexley).

It is the objects of the Charity of the Reverend Thomas Smoult to assist persons who have not attained the age of 25 years resident in the area of benefit (being the London Borough of Bexley) who are in need of financial assistance and who are preparing for, entering upon or engaged in any profession, trade, occupation or service, by providing them with outfits, or by paying fees, travelling or maintenance expenses, or by such other means for their advancement in life or to enable them to earn their living as the trustees see fit; and, Promoting the education of such persons.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charities' aims and objectives and in planning future activities. They are satisfied that the work of the Charities accords with their stated objects and provides tangible public benefit to the inhabitants of the London Borough of Bexley.

Bexley United Charities also include a capital sum of £5,000 which was bequeathed under the terms of the Will of the late Mr F S Petty.

The Trustees hold the gift upon trust:

- (a) For the provision, out of the income generated from the gift and if necessary resorting to the capital sum, of annual Christmas gifts to the Almshouses at the John Styleman's Almshouse in Bexley.
- (b) In the event that the desire to provide Christmas gifts to the Almshouses is no longer possible, the gift shall be held for the general purposes of the Bexley United Charities.

Bexley United Charities is registered as a Charity under the Charities Act 1960 with the Registered Number 205964.

Bexley United Charities is also registered under the Housing & Regeneration Act 2008 as Social Landlord and is subject to the Statutory provisions of the Housing Act 1996 as amended by the 2004 Act and Statutory Instruments.

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2021

Development, Activities and Achievements

The Trustees consider that the performance of the Charity this year has been satisfactory.

There have been no significant achievements or changes in activities to report.

Financial Review

The financial results for the year are set out on page 7.

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks. Other sources of income have also been sought to offset any risks to the charity.

Future Developments

No major future developments are planned.

Reserves Policy

It is the policy of the Charity to maintain unrestricted funds. These provide sufficient funds to cover management and administration and support costs.

Approval

This Report was approved by the Trustees on 8th December 2021 and signed on their behalf.

 **Trustee**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity Law requires the Trustees to prepare Financial Statements for each reporting period which give a true and fair view of the state of affairs of the Charity and of its financial activities for that period. In preparing those Financial Statements the Trustees are required to:

- (a) Select suitable Accounting Policies and then apply them consistently.
- (b) Make judgments and estimates that are reasonable and prudent.
- (c) Follow applicable United Kingdom accounting standards and the Statement of Recommended Practice 'Accounting by registered social housing providers 2018'.
- (d) Prepare the Financial Statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the Financial Statements comply with the Housing SORP 2018 (statement of Recommended Practice for Social Housing Providers). They are also responsible for safeguarding the Assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

In so far as the Trustees are aware:

- there is no relevant information of which the charity's independent examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 31ST MARCH 2021

I report on the unaudited Accounts of the Charity for the year ended 31st March 2021 set out on pages 7 to 16.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE INDEPENDENT EXAMINER

The Charity's Trustees are responsible for the preparation of the accounts. 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:

- (a) examine the accounts under section 145 of the 2011 Act;
- (b) follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, the Trust Deed, the Housing Act 1996 as amended by the 2004 Act and the Housing SORP 2018 (statement of Recommended Practice for Social Housing Providers).
- (c) 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 Charities Commissioners. 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 statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- 1. which gives me reasonable cause to believe that in any material respect the requirements:
 - (a) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act; and
 - (c) the Trust Deed, the Housing Act 1996 as amended by the 2004 Act and the Housing SORP 2018 (statement of Recommended Practice for Social Housing Providers).

have not been met: or

- 2. to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



M S Finnis ACA ACCA
Opass Billings Wilson & Honey LLP
Chartered Certified Accountants
Numeric House
98 Station Road
Sidcup
Kent DA15 7BY

8 December 2021

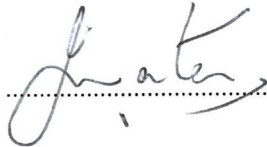
Date

TRUSTEES' CERTIFICATE

We hereby declare the Annexed Financial Statements, which cover the affairs of Bexley United Charities for the year ended 31st March 2021, to be correct.

TRUSTEES

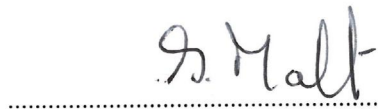
John Waters


.....

Neil Sayers


.....

Sylvia Malt


.....

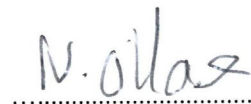
Barbara Graham


.....

Richard Diment

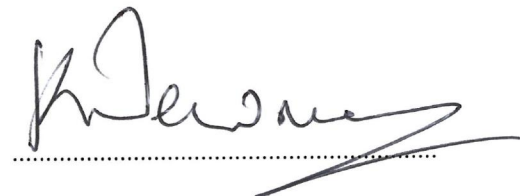

.....

Councillor Nick O'Hare


.....

CLERK TO THE TRUSTEES

Mr. K. Newman


.....

Dated 8th December 2021

BEXLEY UNITED CHARITIES

7

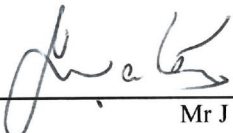
STATEMENT OF COMPREHENSIVE INCOME**FOR THE YEAR ENDED 31ST MARCH 2021**

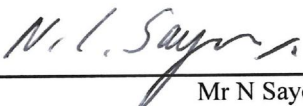
Notes	<u>2021</u>	<u>2020</u> <u>£</u>
Turnover	51,058	47,293
Operating Expenditure	(40,645)	(50,518)
Other Income	1,015	1,055
	<hr/>	<hr/>
Operating Deficit	11,428	(2,170)
Interest receivable	1,318	295
	<hr/>	<hr/>
Surplus/(Deficit) on Ordinary Activities Before Tax	12,746	(1,875)
Taxation	-	-
	<hr/>	<hr/>
Surplus/(Deficit) after Tax	12,746	(1,875)
Unrealised surplus/(deficit) on revaluation of housing properties	-	-
	<hr/>	<hr/>
Total Comprehensive Income for the Year	<u>12,746</u>	<u>(1,875)</u>

STATEMENT OF FINANCIAL POSITION31ST MARCH 2021

	<u>Notes</u>	<u>2021</u> £	<u>2020</u> £
<u>FIXED ASSETS</u>			
Tangible fixed assets	3	1,150,641	1,051,833
		<hr/>	<hr/>
		1,150,641	1,051,833
		<hr/>	<hr/>
<u>CURRENT ASSETS</u>			
Trade and other debtors		6,848	6,481
Cash and cash equivalents	4	51,029	38,920
Less: Creditors: amounts falling due within one year	5	(2,400)	(2,670)
		<hr/>	<hr/>
<u>NET CURRENT ASSETS</u>		55,477	42,731
		<hr/>	<hr/>
		<hr/>	<hr/>
TOTAL NET ASSETS		1,206,118	1,094,564
		<hr/>	<hr/>
<u>RESERVES</u>			
<u>Income and Expenditure Reserve</u>			
General Fund		933,343	913,557
Cyclical Maintenance Fund		35,552	35,195
Extraordinary Repair Fund		198,101	109,921
Charity of Reverend Thomas Smoult		39,122	35,891
		<hr/>	<hr/>
<u>TOTAL RESERVES</u>		1,206,118	1,094,564
		<hr/> <hr/>	<hr/> <hr/>

These financial statements were approved by the Trustees and authorised for issue on 8 December 2021
and are signed on behalf of the by:


Mr J Waters


Mr N Sayers

BEXLEY UNITED CHARITIES

STATEMENT OF CHANGES IN RESERVES

31ST MARCH 2021

INCOME AND EXPENDITURE RESERVE

	General Fund £	Cyclical Maintenance Fund £	Extraordinary Repair Fund £	Charity of Reverend Thomas Smoult £	2021 Total £	2020 Total £
At 1st April 2020	913,557	35,195	109,921	35,891	1,094,564	1,156,816
Revaluation of investments	2,937	293	93,648	1,930	98,808	(60,377)
Surplus / (deficit) for the year	16,849	64	(5,468)	1,301	12,746	(1,875)
At 31st March 2021	933,343	35,552	198,101	39,122	1,206,118	1,094,564

STATEMENT OF CASH FLOWS**31ST MARCH 2021**

	2021	2020
	£	£
CASH FLOW FROM OPERATING ACTIVITIES		
Surplus/(Deficit) for the year	12,746	(1,875)
Adjustments for non-cash items:		
Decrease / (increase) in trade and other debtors	(367)	400
Increase / (decrease) in trade and other creditors	(270)	270
Adjustments for investing activities		
Interest received	(1,318)	(295)
	<hr/>	<hr/>
NET CASH FROM OPERATING ACTIVITIES	10,791	(1,500)
	<hr/>	<hr/>
CASH FLOW FROM INVESTING ACTIVITIES		
Sale of investments	-	-
Interest received	1,318	295
	<hr/>	<hr/>
NET CASH USED IN INVESTING ACTIVITIES	1,318	295
	<hr/>	<hr/>
NET CHANGE IN CASH AND CASH EQUIVALENTS	12,109	(1,205)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	38,920	40,125
	<hr/>	<hr/>
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	51,029	38,920
	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS**31ST MARCH 2021****1. ACCOUNTING POLICIES**

The address of the registered office is given in the information on page 1 of these financial statements. The nature of the association's operations and principal activities are to provide housing for the elderly. The association constitutes a public benefit entity as defined by Financial Reporting Standard 102.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for private registered providers of social housing in England 2015. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008, the Housing Act 1996 as amended by the 2004 Act and Accounting Requirements for Registered Social Landlords General Determination 2006.

The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the association, and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(a) Accounting convention

The financial statements have been prepared under the historical cost convention.

(b) Judgements and Key Sources of Estimation Uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

(c) Turnover

Turnover primarily represents rents and service charges receivable in respect of tenanted properties.

(d) Income Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, income tax has not been calculated due to the exemption available from its charitable status.

(e) Tangible fixed assets

Tangible fixed assets (including social housing properties) are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring the land and buildings, development costs and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in a significant extension of the useful economic life of the property.

NOTES TO THE FINANCIAL STATEMENTS**31ST MARCH 2021****1. ACCOUNTING POLICIES (cont...)****(f) Depreciation**

Depreciation is calculated to write down the cost or valuation less estimated residual value of all Tangible Fixed Assets other than Freehold Land over their expected lives. The rates and periods generally applicable are:

Plant and Machinery : Straight line over 10 years

The residual values of the freehold properties are considered to be at least equal to the cost and as such no depreciation has been charged.

(g) Improvements to properties

Expenditure on existing housing properties is capitalised to the extent that it improves the economic benefit of the asset either through an increase in rental income, a reduction in maintenance costs or through the extension of the life of the property.

(h) Debtors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income.

(i) Creditors

Creditors and provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(j) Revenue Recognition

- (a) Rents receivable for the year are recorded on a cash due basis. Any arrears or voids (interrupted tenancies) are indicated.
- (b) Dividends are included on the basis of dividends declared and paid to the Trustees in the year.
- (c) Bank deposit interest is included on the basis of sums credited to the Accounts within the year.

(k) Expenditure

Expenditure is included on the basis of expenses paid within the year with full provision being made for amounts which might be accrued as due for payment.

Given the immaterial sums involved and the difficulty in separately identifying them, the Trustees have decided that the administration costs of the Rev Thomas Smoult Charity will not be separately identified in the accounts but will be borne by the Almshouses Charity.

(l) Investments

Investments are valued by the Trustees in conjunction with the Investment Managers of the underlying portfolio. This is in accordance with the Charity Statement of Recommended Practice.

NOTES TO THE FINANCIAL STATEMENTS31ST MARCH 2021**2. EMPLOYEES**

The Charity has no full time employees and is managed on behalf of the Trustees by the Clerk to the Trustees.

3. SCHEDULE OF ASSETS HELD**HOUSING, LAND AND BUILDINGS**

At Trustees' Valuation plus modernisation expenditure. During 2004-05 the trustees completed the development of kitchen extensions to each of the almshouses. These provided much needed additional living space in the almshouses and allow the licensees to install more modern utilities. The cost of construction was £144,250 and was financed through the disposal of investments. The expenditure was made through the Extraordinary Repair Fund and the development has increased the book value of the freehold property to £701,289.

	<u>2021</u> £	<u>2020</u> £
<u>Freehold Property used for Charitable Purposes</u>		
Styleman's Alms Houses, High Street, Bexley, Kent and Land at Rear	701,289	701,289
	<hr/>	<hr/>

INVESTMENTS**General Fund**

Endowments		
7,429 NAACIF Income Shares at Cost	3,380	3,380
Mrs Hancock's Gift -		
2,000 NAACIF Income Shares at Cost	500	500
518.549 Charifund Income Shares at Cost	5,884	5,884
109.161 Charibond Income Shares at Cost	138	138
Unrealised Gain on Investments	5,967	3,030
	<hr/>	<hr/>
	15,869	12,932
	<hr/>	<hr/>

Reverend Thomas Smoult Charity

1,462.30 - Charishare Common Investment Fund at Cost	2,436	2,436
Unrealised Gain on Investment	7,333	5,403
	<hr/>	<hr/>
	9,769	7,839
	<hr/>	<hr/>

Balances Carried Forward

	<hr/>	<hr/>
	£726,927	£722,061
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS31ST MARCH 2021

	<u>2021</u> £	<u>2020</u> £
4. <u>BALANCES AT BANKS</u>		
<u>General Fund</u>		
BARCLAYS BANK PLC Current Account	22,504	11,713
STANDARD LIFE Business 10 Day Notice Account	446	446
CASH IN HAND	319	319
	<hr/>	<hr/>
	23,269	12,478
	<hr/>	<hr/>
<u>Cyclical Maintenance Fund</u>		
BARCLAYS BANK PLC Business Premium Account	-	-
	<hr/>	<hr/>
<u>The Rev. T Smoult Charity</u>		
BARCLAYS BANK PLC High Interest BPA	303	303
UNITED TRUST BANK	27,457	26,139
	<hr/>	<hr/>
	27,760	26,442
	<hr/>	<hr/>
	<hr/>	<hr/>
<u>TOTAL BALANCES AT BANKS</u>	£51,029	£38,920
	<hr/> <hr/>	<hr/> <hr/>
5. <u>CREDITORS: Amounts falling due within one year</u>		
	<u>2021</u> £	<u>2020</u> £
Accruals	2,400	2,670
	<hr/>	<hr/>
	2,400	2,670
	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS**31ST MARCH 2021****6. FINANCIAL INSTRUMENTS**

The carrying amount of each category of financial instrument is as follows:

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Financial assets		
Financial assets measured at fair value through the statement of comprehensive income	6,387	5,985
Financial liabilities		
Financial liabilities measured at fair value through the statement of comprehensive income	-	-

7. RESERVES

Income and expenditure reserve - This reserve records surplus income and accumulated losses. Included within here are unrealised gains on revaluation of the properties of £449,000 and the investments of £264,189.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**FOR THE YEAR ENDED 31ST MARCH 2021**

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
<u>Almshouses</u>				
Rents Receivable	51,058		47,293	
Less: Voids	-		-	
	<u>51,058</u>	51,058	<u>47,293</u>	47,293
<u>Less: Expenditure</u>				
Repairs - Premises	22,385		30,456	
General Maintenance	2,999		4,370	
General and Water Rates	1,357		2,281	
Gas and Electric	3,331		665	
Insurances	1,880		1,965	
NAA Affiliation Fee	276		270	
Legal & Professional Fees	65		88	
Depreciation (Equipment)	-	(32,293)	-	(40,095)
Surplus/(Deficit) from Almshouses		18,765		7,198
<u>Investment Income</u>				
Endowments	668		767	
Investment Income	347		288	
Sundry Income	-	1,015	-	1,055
		<u>19,780</u>		<u>8,253</u>
<u>Administration Expenses</u>				
Clerk's Stipend	4,500		4,875	
Accountancy Fee	2,400		2,400	
Bank Charges	-		-	
Loss/(Profit) on Disposal of Investment	-		-	
Sundry Administration Expenses	1,152	(8,052)	2,848	(10,123)
<u>Other Expenses</u>				
Rev. T. Smoult - Sundry Expenses	300	(300)	300	(300)
<u>Other Income</u>				
Bank Interest Received	1,318	1,318	295	295
Surplus/(Defecit) for the Year		12,746		(1,875)
Accumulated Surplus B/Forward		<u>480,183</u>		<u>482,058</u>
Accumulated Surplus C/Forward		<u>£492,929</u>		<u>£480,183</u>
Revaluation B/Forward				
- Property		449,000		449,000
- Investments		165,381		225,758
Investment Revaluation during year		<u>98,808</u>		<u>(60,377)</u>
Revaluation C/Forward		<u>£713,189</u>		<u>£614,381</u>
<u>TOTAL RESERVES</u>		<u><u>£1,206,118</u></u>		<u><u>£1,094,564</u></u>

GENERAL FUND : BEXLEY ALMSHOUSE AND RELIEF IN NEED CHARITY**STATEMENT OF COMPREHENSIVE INCOME****FOR THE YEAR ENDED 31ST MARCH 2021**

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
<u>Almshouses</u>				
Rents Receivable	51,058		47,293	
Less Voids	-		-	
	<u> </u>	51,058	<u> </u>	47,293
<u>Less: Expenditure</u>				
Repairs - Premises	16,917		8,658	
General Maintenance	2,999		4,370	
Rates/Water Rates	1,357		2,281	
Gas/Electric	3,331		665	
Insurances	1,880		1,965	
NAA Affiliation	276		270	
Legal & Professional Fees	65		88	
Depreciation	-	(26,825)	-	(18,297)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Surplus/(Deficit) from Almshouses		24,233		28,996
<u>Investment Income</u>				
Endowments	668		767	
Bank Account Interest	-		1	
Sundry Income	-	668	-	768
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
		24,901		29,764
<u>Administration Expenses</u>				
Proportion Attributable to Almshouses and Relief in Need Charity		(8,052)		(10,123)
		<u> </u>		<u> </u>
		16,849		19,641
<u>Transfers from/(to):</u>				
The Reverend T Smoult		-		-
		<u> </u>		<u> </u>
Surplus/(Defecit) for the Year		16,849		19,641
Accumulated Surplus B/Forward		<u>461,527</u>		<u>441,886</u>
<u>Accumulated Surplus C/Forward</u>		<u>£478,376</u>		<u>£461,527</u>
Revaluation B/Forward				
- Property		449,000		449,000
- Investments		3,030		6,240
Investment Revaluation during year		<u>2,937</u>		<u>(3,210)</u>
<u>Revaluation C/Forward</u>		<u>£454,967</u>		<u>£452,030</u>
<u>TOTAL RESERVES</u>		<u>£933,343</u>		<u>£913,557</u>

**CYCLICAL MAINTENANCE FUND : BEXLEY ALMSHOUSE AND
RELIEF IN NEED CHARITY**

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31ST MARCH 2021

	<u>Notes</u>	<u>2021</u>		<u>2020</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Investment Income		64		64	
Bank Interest		<u>-</u>		<u>-</u>	
			64		64
<u>Less:</u>					
Repairs		<u>-</u>		<u>-</u>	
			<u>-</u>		<u>-</u>
Surplus/(Defecit) for the Year			64		64
Accumulated Surplus B/Forward			<u>34,367</u>		<u>34,303</u>
<u>Accumulated Surplus C/Forward</u>			<u>£34,431</u>		<u>£34,367</u>
			<u>828</u>		<u>1,107</u>
Investment Revaluation B/Forward			828		1,107
Revaluation during year			<u>293</u>		<u>(279)</u>
<u>Investment Revaluation C/Forward</u>			<u>£1,121</u>		<u>£828</u>
			<u>£35,552</u>		<u>£35,195</u>
<u>TOTAL RESERVES</u>			<u>£35,552</u>		<u>£35,195</u>

**EXTRAORDINARY REPAIR FUND : BEXLEY ALMSHOUSE AND
RELIEF IN NEED CHARITY**

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31ST MARCH 2021

	<u>Notes</u>	<u>2021</u>		<u>2020</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Investment Income		<u>-</u>	-	<u>-</u>	-
Less:					
Repairs		<u>5,468</u>	<u>(5,468)</u>	<u>21,798</u>	<u>(21,798)</u>
Surplus/(Defecit) for the Year			(5,468)		(21,798)
Accumulated Surplus B/Forward			<u>(46,199)</u>		<u>(24,401)</u>
<u>Accumulated Surplus C/Forward</u>			<u>£(51,667)</u>		<u>£(46,199)</u>
Investment Revaluation B/Forward			156,120		211,642
Revaluation during year			<u>93,648</u>		<u>(55,522)</u>
<u>Investment Revaluation C/Forward</u>			<u>£249,768</u>		<u>£156,120</u>
<u>TOTAL RESERVES</u>			<u>£198,101</u>		<u>£109,921</u>

CHARITY OF THE REVEREND THOMAS SMOULTSTATEMENT OF COMPREHENSIVE INCOMEFOR THE YEAR ENDED 31ST MARCH 2021

	<u>Notes</u>	<u>2021</u>		<u>2020</u>	
		£	£	£	£
Investment Income		283		224	
Bank Interest		<u>1,318</u>		<u>294</u>	
			1,601		518
<u>Less:</u>					
Donations			(300)		(300)
General Maintenance			<u>-</u>		<u>-</u>
Surplus/(Defecit) for the Year			1,301		218
Accumulated Surplus B/Forward			<u>30,488</u>		<u>30,270</u>
<u>Accumulated Surplus C/Forward</u>			<u>£31,789</u>		<u>£30,488</u>
Investment Revaluation B/Forward			5,403		6,769
Revaluation during year			<u>1,930</u>		<u>(1,366)</u>
<u>Investment Revaluation C/Forward</u>			<u>£7,333</u>		<u>£5,403</u>
<u>TOTAL RESERVES</u>			<u><u>£39,122</u></u>		<u><u>£35,891</u></u>