

Charity registration number: 206182

# Ash United Charities Resthaven Almshouses

Annual Report and Financial Statements

For the Year Ended 31 December 2021

Dudley Gore & Co  
50 Queen Street  
Ramsgate

# **Ash United Charities Resthaven Almshouses**

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## **Ash United Charities Resthaven Almshouses**

### **Reference and Administrative Details**

#### **Trustees**

Maureen Bubb  
Rev David Moulden  
Mary Smith  
John Tanner  
Carole Palmer

#### **Principal Office**

2 Chequer Lane  
Ash  
CT3 2ET

#### **Charity Registration Number**

206182

#### **Independent Examiner**

Peter Smith  
Dudley Gore & Co  
50 Queen Street  
Ramsgate  
CT11 9EE

## **Ash United Charities Resthaven Almshouses**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

#### **Objectives and activities**

##### **Public benefit**

As noted below the Trust provides dwellings for use by needy couples and individuals.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

##### **Achievements and performance**

The construction of two further almshouse bungalows was completed in April 2020. These were linked to the existing four homes. New residents took up occupancy in May and June that year.

The trustees continue to satisfactorily manage all the bungalows at Resthaven.

#### **Financial review**

##### **Policy on reserves**

The financial statements show total income for the year of £32,871 (2020: £30,825) and cash at CAF Bank and CCLA COIF investments amounting to £47,953 (20: £33,412). The Trustee's policy is to keep sufficient reserves to fund a rolling programme of renovation and repairs and to meet expected costs as they may arise.

##### **Principal funding sources**

Income is derived from weekly maintenance contributions from residents of the six bungalows and from interest from the COIF Charities Deposit Fund and the COIF Investment Fund Accumulation Units.

#### **Plans for future periods**

##### **Aims and key objectives for future periods**

The Trustees give regular consideration as to how their charitable works within the parish could be expanded. The Trust has a waiting list of appropriate applicants for almshouse accommodation.

##### **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

## **Ash United Charities Resthaven Almshouses**

### **Trustees' Report**

#### **Structure, governance and management**

##### **Nature of governing document**

The Trust is registered as a charity under number 206182.

The Trust has six bungalows: 11, 13, 15, 17, 19 and 21 Queens Road, Ash CT3 2BG. At present, residents make a weekly contribution for maintenance, administrative costs and 'Lifeline' personal alarm costs.

##### **Recruitment and appointment of trustees**

The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Charity Commission Scheme.

Upon the occurrence of a vacancy the Trustees shall cause a note thereof to be entered in the minutes of their next meeting and in the case of a vacancy in the office of a nominated Trustee shall cause notice thereof to be given to the appropriate appointing council. Any Trustee whom is deemed to be competent may be re-appointed.

##### **Major risks and management of those risks**

The Trustees have undertaken a risk assessment that is regularly reviewed in order to identify any risks to which the Trust is exposed. Systems have been established to mitigate risks.

## Ash United Charities Resthaven Almshouses

### Statement of Trustees' Responsibilities

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

The law applicable to charities requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees of the charity on 23.5.22 and signed on its behalf by:



Mary Smith  
Trustee



**Ash United Charities Resthaven Almshouses**

**Independent Examiner's Report to the Trustees of**  
**Ash United Charities Resthaven Almshouses**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 6 to 15.

**Respective responsibilities of trustees and examiner**

As the charity's trustees of Ash United Charities Resthaven Almshouses you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').


I report in respect of my examination of the Ash United Charities Resthaven Almshouses's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of Ash United Charities Resthaven Almshouses as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



Peter Smith  
ACPA, ICPA (Fellow)

50 Queen Street  
Ramsgate  
CT11 9EE

Date: 16<sup>th</sup> June 2022

## Ash United Charities Resthaven Almshouses

### Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
<b>Income and Endowments from:</b>					
Donations and legacies		-	-	-	2,986
Charitable activities		32,853	-	32,853	27,809
Investment income	4	18	-	18	30
Total income		<u>32,871</u>	<u>-</u>	<u>32,871</u>	<u>30,825</u>
<b>Expenditure on:</b>					
Charitable activities		<u>(28,309)</u>	<u>-</u>	<u>(28,309)</u>	<u>(22,837)</u>
Total expenditure		<u>(28,309)</u>	<u>-</u>	<u>(28,309)</u>	<u>(22,837)</u>
Gains/losses on investment assets		<u>2,596</u>	<u>39</u>	<u>2,635</u>	<u>967</u>
Net movement in funds		7,158	39	7,197	8,955
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>393,212</u>	<u>428</u>	<u>393,640</u>	<u>384,685</u>
Total funds carried forward	15	<u>400,370</u>	<u>467</u>	<u>400,837</u>	<u>393,640</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 15.



**Ash United Charities Resthaven Almshouses**

**(Registration number: 206182)**  
**Balance Sheet as at 31 December 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	8	352,567	359,889
Investments	9	<u>17,801</u>	<u>15,166</u>
		<u>370,368</u>	<u>375,055</u>
<b>Current assets</b>			
Debtors	10	1,040	1,030
Cash at bank and in hand		<u>30,152</u>	<u>18,246</u>
		31,192	19,276
<b>Creditors: Amounts falling due within one year</b>	11	<u>(723)</u>	<u>(691)</u>
<b>Net current assets</b>		<u>30,469</u>	<u>18,585</u>
<b>Net assets</b>		<u>400,837</u>	<u>393,640</u>
<b>Funds of the charity:</b>			
<b>Endowment funds</b>		467	428
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>400,370</u>	<u>393,212</u>
<b>Total funds</b>	12	<u>400,837</u>	<u>393,640</u>

The financial statements on pages 6 to 15 were approved by the trustees and authorised for issue on 23.5.22  
2022 and signed on their behalf by:



Mary Smith  
Trustee

## **Ash United Charities Resthaven Almshouses**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### **1 Accounting policies**

##### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

Ash United Charities Resthaven Almshouses meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

##### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

Charitable activities are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity.

##### **Tangible fixed assets**

Housing land and buildings are stated at cost. The cost of properties is their purchase price including any incidental costs of acquisition, together with costs of property improvements. No interest has been capitalised.

##### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	25% straight line
Housing properties	2% straight line

## Ash United Charities Resthaven Almshouses

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### **Impairment of fixed assets**

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

#### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the Balance Sheet date. Realised gains and losses on investments are calculated as the difference between sale proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### **Trade debtors**

Trade debtors and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advance payments for the goods or services it must provide.

#### **Fund structure**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. the aim and use of each Designated fund is set out in the notes to the financial statements.

## **2 Income from charitable activities**

	Unrestricted funds		
	General	Total 2021	Total 2020
	£	£	£
Weekly maintenance contributions:	32,853	32,853	27,809

## Ash United Charities Resthaven Almshouses

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 3 Investment income

	Unrestricted funds		
	General £	Total 2021 £	Total 2020 £
Investment income	17	17	18
Bank interest	1	1	12
	<u>18</u>	<u>18</u>	<u>30</u>

#### 4 Charitable activities

	Unrestricted funds		
	General £	Total 2021 £	Total 2020 £
Clerk costs	825	825	-
Licences and subscriptions	490	490	516
Resident expenses	3,557	3,557	3,195
Depreciation	9,194	9,194	9,343
Property and insurance	12,909	12,909	8,704
Bank charges	117	117	60
Accountancy	1,054	1,054	910
Professional fees	-	-	23
Other costs	163	163	86
	<u>28,309</u>	<u>28,309</u>	<u>22,837</u>



## Ash United Charities Resthaven Almshouses

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 5 Resident expenses

	2021 £	2020 £
Residents' telephone	600	400
Residents' television licence	15	15
Residents' gas and electricity	-	302
Residents' water rates	1,832	1,519
Careline fees	1,110	959
	<u>3,557</u>	<u>3,195</u>

#### 6 Property and insurance costs

	2021 £	2020 £
Insurance	1,519	1,416
Property & equipment repairs and renewals	8,399	6,841
Gardening, greenhouse and maintenance	2,991	447
	<u>12,909</u>	<u>8,704</u>

#### 7 Taxation and staff costs

The charity is a registered charity and is therefore exempt from taxation.

None of the Trustees received any remuneration during the year (2020 £Nil)

## Ash United Charities Resthaven Almshouses

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 8 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Grants £	Total £
<b>Cost</b>				
At 1 January 2021	474,351	384	(97,937)	376,798
Additions	<u>1,872</u>	<u>-</u>	<u>-</u>	<u>1,872</u>
At 31 December 2021	<u>476,223</u>	<u>384</u>	<u>(97,937)</u>	<u>378,670</u>
<b>Depreciation</b>				
At 1 January 2021	16,525	384	-	16,909
Charge for the year	<u>9,194</u>	<u>-</u>	<u>-</u>	<u>9,194</u>
At 31 December 2021	<u>25,719</u>	<u>384</u>	<u>-</u>	<u>26,103</u>
<b>Net book value</b>				
At 31 December 2021	<u>450,504</u>	<u>-</u>	<u>(97,937)</u>	<u>352,567</u>
At 31 December 2020	<u>457,826</u>	<u>-</u>	<u>(97,937)</u>	<u>359,889</u>

#### 9 Fixed asset investments

Accumulation shares historic cost £7,800. Historic cost of Income shares is unknown.

	Income Shares £	Accumulation Shares £
<b>Cost or Valuation</b>		
At 1 January 2021	428	14,737
Units sold	-	-
Increase/(decrease) in valuation	<u>39</u>	<u>2,596</u>
At 31 December 2021	<u>467</u>	<u>17,333</u>

#### 10 Debtors

	2021 £	2020 £
Prepayments	761	759
Other debtors	<u>272</u>	<u>271</u>
	<u>1,033</u>	<u>1,030</u>



**Ash United Charities Resthaven Almshouses**

**Notes to the Financial Statements for the Year Ended 31 December 2021**

**11 Creditors: amounts falling due within one year**

	2021 £	2020 £
Trade creditors	-	-
Other creditors	189	187
Accruals	534	504
	<u>723</u>	<u>691</u>

**12 Funds**

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Other recognised gain/(loss) £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>					
General	378,475	32,871	28,309	-	383,037
<b>Designated funds</b>					
Extraordinary repair fund	14,737	-	-	2,596	17,333
Cyclical maintenance fund	-	-	-	-	-
<b>Endowment funds</b>					
Expendable	428	-	-	39	467
<b>Total funds</b>	<u>393,640</u>	<u>32,871</u>	<u>28,309</u>	<u>2,635</u>	<u>400,837</u>

**Ash United Charities Resthaven Almshouses**

**Detailed Statement of Financial Activities for the Year Ended 31 December 2021**

	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	-	2,986
Charitable activities (analysed below)	32,853	27,809
Investment income (analysed below)	<u>18</u>	<u>30</u>
Total income	<u>32,871</u>	<u>30,825</u>
<b>Expenditure on:</b>		
Charitable activities (analysed below)	<u>(28,309)</u>	<u>(22,837)</u>
Total expenditure	(28,309)	(22,837)
Gains/losses on investment assets (analysed below)	<u>2,635</u>	<u>967</u>
Net (expenditure)/income	<u>7,197</u>	<u>8,955</u>
Net movement in funds	7,197	8,955
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>393,212</u>	<u>384,222</u>
Total funds carried forward	<u>400,409</u>	<u>393,177</u>

## Ash United Charities Resthaven Almshouses

### Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	Total 2021 £	Total 2020 £
<i><b>Donations and legacies</b></i>		
Appeals and donations	-	2,986
	-	2,986
<i><b>Charitable activities</b></i>		
Primary purpose trading	32,853	27,809
	32,853	27,809
<i><b>Investment income</b></i>		
Income from other unlisted investments	1	18
Income from other investments	17	12
	18	30
<i><b>Charitable activities</b></i>		
Water rates	(1,832)	(1,519)
Light, heat and power	-	(302)
Insurance	(1,519)	(1,416)
Careline fees	(1,110)	(959)
Clerk' fees	(825)	-
General maintenance	(11,390)	(7,288)
Telephone and fax	(600)	(400)
Printing, postage and stationery	(163)	(86)
Dues and subscriptions	(505)	(531)
Accountancy fees	(1,054)	(910)
Legal and professional fees	-	(23)
Bank charges	(117)	(60)
Depreciation of fixtures and fittings	(9,194)	(9,343)
	(28,309)	(22,837)
<i><b>Gains/losses on investment assets</b></i>		
Funds - investment assets	2,635	967