

CHARITY OF ROGER REEDE

England & Wales · Charity number 206827

Details

Other names	CHARITY OF ROGER REEDE, ROGER REEDES' CHARITY
Status	Registered
Legal form	Other
Registered	1962-09-22
Register	View on the Charity Commission register

Contact

Address	Charity of Roger Reede Blackburn House 22-26 Eastern Road Romford RM1 3PJ
Phone	01708764433
Email	roger.reede@huntandhunt.co.uk
Website	www.roger-reede.org.uk

Activities

Objects: (1) ALMSHOUSES FOR POOR MEN, OR FAILING THAT, POOR WOMEN WHO ARE UNABLE TO MAINTAIN THEMSELVES (2) THE TRUSTEES SHALL APPLY A SUM OF £125 OR SUCH OTHER GREATER SUM AS THE TRUSTEES MAY DECIDE OUT OF THE YEARLY INCOME OF THE CHARITY FOR RELIEVING EITHER GENERALLY OR INDIVIDUALLY PERSON RESIDENT IN THE AREA OF BENEFIT WHO ARE IN CONDITIONS OF NEED HARDSHIP OR DISTRESS. (3) SUBJECT THERETO, THE TRUSTEES SHALL APPLY THE SAID INCOME FOR THE BENEFIT OF THE ALMSPEOPLE OF THE CHARITY OR ANY OF THEM IN SUCH MANNER AS THE TRUSTEES THINK FIT FROM TIME TO TIME.

Activities: Providing Almshouse Accommodation for elderly persons.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** ANCIENT PARISHES OF ROMFORD HORNCHURCH AND DAGENHAM.
- Barking And Dagenham
- Essex
- Havering

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£381,329	£363,533	-	-
2024-03-31	£349,843	£367,401	-	-
2023-03-31	£322,764	£374,430	-	-
2022-03-31	£304,280	£411,704	-	-
2021-03-31	£314,916	£277,422	-	-

Trustees

Name	Role	Appointed
Venerable Mike Power	Chair	2022-09-26
ANNETTE WALSH		
JANET COMBEN		
JOANNA BERESFORD		
Janet Jenkins Mrs		2020-12-14
Johanna Hardy-van den Beld		2022-09-26
Julie Frost		2022-12-12

Linked charities

- WILLIAM HUNNABLE CHARITY (206827-1)

CHARITY OF ROGER REEDE

England & Wales - Charity number 206827

Accounts

REGISTERED CHARITY NUMBER: 206827

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025
FOR
CHARITY OF ROGER REEDE**

**Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN**

CHARITY OF ROGER REEDE
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 16
Detailed Statement of Financial Activities	17

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

This Report contains ten sections i.e.

- 1. The aims and objects of the Charity**
- 2. Activities during the past year**
- 3. Public benefit**
- 4. Discrimination**
- 5. Its financial position**
- 6. Investment policy**
- 7. Reserves policy**
- 8. Its plans for the future**
- 9. Its structure**
- 10. Management of risks**

The details reported are as of 31st March 2025 unless otherwise stated.

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

OBJECTIVES AND ACTIVITIES

1. The Aims and Objects of the Charity

The foundation of the Charity derives from the Will of Roger Reede, a Romford merchant and landowner who died in 1482. Its current governing document is a regulating Scheme of the Charity Commissioners sealed on the 16th August 1976, with subsequent amendments dated 28th November 1985, 19th August 1997, 31st January 2000, and 5th October 2001. The Charity Registration Number is 206827.

The Charity's object is the provision of almshouses for the benefit of Poor Men of Good Character unable to maintain themselves by their own exertions through age, ill-health or infirmity. Over the past few years the charity has found it difficult to attract single gentlemen. The Charity Commissioners therefore agreed an amendment to the scheme (by a further scheme dated 5th October 2001) which states the Almspeople shall be poor men, or falling that, poor women who are unable to maintain themselves.

The wife of an Almsman may be accommodated, and likewise the widow of an Almsman.

It is a condition of appointment that Almsmen are capable of independent living as no nursing or other care is provided by the charity.

There are 51 bungalows and flats on the Charity's Estate, including the former warden's house which has been converted into 2 flats. The Estate is in Church Lane, Romford, near the town centre, in the London Borough of Havering.

One Almshouse (separately funded by the Charity known as the William Hunnable Almshouse) has slightly different qualifications for occupancy. These are that those concerned shall be persons of good character who (except in special cases to be approved by the Charity Commissioners) are resident in the Parish of Romford as constituted on 23rd July 1928.

It should furthermore be noted: -

(a) There are altogether 3 Almshouses (including the William Hunnable Almshouse) on the Charity's Estate which were funded with money derived from other sources and to which the Trustees were always permitted to appoint single ladies.

(b) A separate Charity, known as "the Relief in Need Fund", is constituted by the Charity Commissioners' Scheme dated 16th August 1976 with an amendment dated 5th October 2001. The Trustees apply the income in relieving either generally or individually persons resident in the area of the ancient Parishes of Romford, Hornchurch and Dagenham who are in conditions of need, hardship or distress by making grants of money or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons.

2. Activities for the past year.

In addition to the normal routine maintenance and repairs to the charity's estate, almshouses which become vacant are redecorated or modernised as required.

Social events for residents have resumed following the pandemic.

On the estate residents are provided with the use of a clubroom and laundry with washing and drying facilities.

The charity's estate is part of the Neighbourhood Watch Scheme. Visits from local CSOs take place to reassure and advise residents.

Regular updates of forthcoming social events and general reminders concerning estate matters are placed on the two notice boards and circulated to residents.

Apart from repairs and refurbishment the accommodation as required the charity has undertaken a landscaping project to the old overgrown allotment area on the estate and resurfaced the main entrance to the estate.

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

OBJECTIVES AND ACTIVITIES

3. Public benefit

The trustees consider the charity more than meets the public benefit test by providing good quality accommodation at reasonable cost for older persons of limited means.

Suitable applicants are interviewed and invited to look around the estate. If their application is successful their names are placed on a waiting list. People on the waiting list are offered accommodation as soon as a suitable property becomes available, following redecoration and any renovation which is required to be undertaken.

4. Discrimination

The charity is restricted under its governing instrument mainly to providing homes for men of retirement age. Subject to this restriction, the charity does not discriminate on grounds of race, religion, sexual orientation, disability and gender, and welcomes applicants from all parts of the community.

The trustees continue to ensure that the requirements of the Disability Discrimination Act are whenever practicable complied with. With the safety and access for the disabled in mind a full review of the estate is undertaken on a regular basis by the trustees and the work required to be dealt with is noted and undertaken on a planned programme.

FINANCIAL REVIEW

5. The Charity's Financial Position

This is set out in the annual accounts, which are approved by the trustees.

The Charity made a surplus of £21,807 for the year ended 31st March 2025 (2024 deficit of £12,297) At 31st March 2025 the Charity has funds of £993,983 (2024 - £972,179).

The trustees consider the Charity's position to be sound, and that it is able to meet its liabilities as they fall due.

6. Investment Policy

The Charity's permanent endowment is not large in proportion to its size. Presently all its regular expenditure is met by its regular income but to the extent that there is a surplus, that surplus is mostly designated for future use. The need to gain access to those funds at short notice means that they cannot be invested in anything other than deposit accounts of one type or another.

In view of the comparatively small size of the Charity's permanent endowment, an investment adviser is not retained, and the Charity's money is placed in a selection of dedicated Charity Funds. These produce a modest income, but which are selected in the hope that they will produce capital growth which will at least ensure preservation of the value of those funds.

7. Reserves Policy

Unallocated bank balances are carried forward and in this regard the trustees have in mind the need to always maintain sufficient reserve to ensure that fluctuations in income do not cause short-term problems in funding the Charity's activities.

The trustees review their Reserves Policy at least once a year.

8. THE CHARITY'S PLANS FOR THE FUTURE

Broadly speaking these constitute more of the same i.e., to repair and maintain the charity's present Estate, to improve its facilities as occasion requires and funds permit.

The trustees continue to review how the role of the charity may be adapted/extended/modernised, Consideration will be given to the provision of additional services to residents, subject to the overriding objective that residents should be able to lead independent lives.

The Schemes of the Charity Commissioners under which the Charity operates are kept under review.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

9. Organisational structure

The Scheme under which the charity is administered permits a maximum of thirteen competent persons to constitute the body of trustees. When appointing trustees, although there are no particular qualification requirements, consideration is given to any specialist and professional knowledge they may offer the charity. They are persons who through residence, occupation employment or otherwise have special knowledge of the area of the ancient Parishes of Romford, Hornchurch and Dagenham. Trustees are appointed by the existing body of trustees for a term of five years.

The trustees have appointed a Clerk to co-ordinate the activities of the Charity and to advise upon and administer the Charity's affairs. Mr Derek Holland, a member of the Firm of Hunt & Hunt LLP of Blackburn House 22/26 Eastern Road, Romford, Essex, RM1 3LT is the Clerk to the Trustees. The clerk is assisted in his duties by members of his firm's staff.

Due to the nature and size of the Charity no specific training is given to trustees. Trustees are kept up to date by the Clerk with changing rules from the Charity Commissioners and through a publication by the Almshouse Association which is circulated to each trustee.

The Clerk attend training events, and where appropriate advice and guidance is given to the trustees, and professional advice sought.

The trustees meet quarterly.

A Site Manager has been appointed by the Trustees. The charity arranges and pays for all external windows on the estate to be cleaned regularly. The charity also arranges and pays for the grass on the estate to be cut and the grounds maintained in a tidy condition. In addition, a gardener cuts the grass for any resident unable to undertake this task. The Charity presently meets the water charge for the Estate from its endowment income.

Clemence Hoar Cummings Chartered Accountants, of Riverside House, 1-5 Como Street, Romford, Essex. RM7 7DN, are the Accountants to the Trustees and certify the annual accounts.

The charity's bankers are National Westminster Bank Plc. 10 South Street, Romford.

Hunt & Hunt Solicitors LLP act as solicitors to the charity.

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

10. Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

No material change has taken place since the assessment carried out last year, which was as follows:

(a) An inability to find suitable applicants for the accommodation.

This may arise for various reasons but perhaps particularly due to the changing requirements of potential beneficiaries. The trustees are not at present having difficulty obtaining applicants for any accommodation, and this is supported by a low level of voids. The trustees are aware that bedsit accommodation is becoming less popular, but this is not a problem at present.

(b) Right to Reside

In view of the recent legislation an additional clause has been inserted in the application form requesting proof of an applicant's right and the right of anybody who will live in the property to reside in the United Kingdom.

(c) Changes in State Benefits arrangements upon which most of our applicants depend.

It is very difficult to formulate a strategy for dealing with this should it ever occur because most of our residents would have difficulty paying the full weekly maintenance contribution. The charity can do no more than monitor potential developments and make plans as may be appropriate in the light of them.

(d) Crime, trespassers on the Estate and personal security of Residents.

Vigilance is clearly the answer to much of this potential problem. Crime prevention advice is given to residents when and where appropriate. The charity however accepts that residents are entitled to their privacy and to lead independent lives.

(e) CCTV.

CCTV cameras have been installed covering most areas of the estate.

(f) Fraud, Corruption, Theft, & Misappropriation of Assets.

This is not believed to have been a problem thus far. The risks of theft centre principally on items in the club room and laundry. Loss of Money Insurance is carried in this regard and funds are regularly checked in the Clerk's office.

(g) Failure to meet statutory and regulatory requirements.

The Clerk's office regularly keeps an eye out for notification of potential changes. Some Trustees have experience in relevant fields. Where appropriate the trustees seek professional advice. It is thought that as much as can be done is presently being done.

(h) Public Liability.

Risks are monitored and Insurance protection is carried.

(i) Fire.

Insurance protection is carried against this risk. Again, vigilance is required to minimize the risk of fire. Each almshouse has a smoke detector fitted which is regularly tested.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
206827

Principal address
Blackburn House
22-26 Eastern Road
Romford
Essex
RM1 3LT

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

Trustees

The Charity of Roger Reede is administered by a body of Trustees whose names are as follows, with dates of their appointment: -

The Venerable Michael Power (Chairman)

Appointed 12th December 2016
Re-appointed 13th December 2021

Mrs. Annette Walsh,

7th September 1993
Re-appointed September 1998
Re-appointed September 2013
Re-appointed September 2018
Reappointed September 2023

Mrs. Joanna Beresford

9th December 2003
Re-appointed September 2019
Re-appointed September 2024

Mrs. Janet Comben

13th December 2010
Re-appointed December 2015
Re-appointed December 2020

Mrs Janet Jenkins

Appointed 14th December 2020

Mrs Joanna Hardy-Van Den Beld

Appointed 26th September 2022

Mrs Julie Frost

Appointed 12th December 2022

TRUSTEE RESIGNATIONS

Mr Steven Wood resigned on 13th March 2024

Independent Examiner

Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

Approved by order of the board of trustees on 16 December 2025 and signed on its behalf by:



.....
The Ven. Michael Power - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHARITY OF ROGER REEDE**

Independent examiner's report to the trustees of Charity of Roger Reede

I report to the charity trustees on my examination of the accounts of Charity of Roger Reede (the Trust) for the year ended 31st March 2025.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

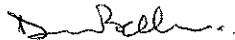
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 the Trust 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



David Belbin BSc FCA DChA

Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

Date: 16 December 2025

CHARITY OF ROGER REEDE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

		2025	2024
		Unrestricted	Total
		funds	funds
		£	£
INCOME AND ENDOWMENTS FROM			
Charitable activities	2	350,367	321,152
Investment income	3	30,962	28,691
Total		381,329	349,843
EXPENDITURE ON			
Charitable activities	4	276,046	273,750
Other		87,487	93,651
Total		363,533	367,401
NET INCOME/(EXPENDITURE)		17,796	(17,558)
Other recognised gains/(losses)			
Gains on revaluation of fixed assets		4,011	5,261
Net movement in funds		21,807	(12,297)
RECONCILIATION OF FUNDS			
Total funds brought forward		972,176	984,473
TOTAL FUNDS CARRIED FORWARD		993,983	972,176


The notes form part of these financial statements

CHARITY OF ROGER REEDE

**BALANCE SHEET
31ST MARCH 2025**

	Notes	2025 Unrestricted funds £	2024 Total funds £
FIXED ASSETS			
Tangible assets	9	175,906	183,901
Investments	10	173,201	173,201
		349,107	357,102
CURRENT ASSETS			
Debtors	11	3,930	3,148
Investments	12	501,193	478,300
Cash at bank		146,967	140,537
		652,090	621,985
CREDITORS			
Amounts falling due within one year	13	(7,214)	(6,911)
NET CURRENT ASSETS		644,876	615,074
TOTAL ASSETS LESS CURRENT LIABILITIES		993,983	972,176
NET ASSETS		993,983	972,176
FUNDS			
Unrestricted funds	14	993,983	972,176
TOTAL FUNDS		993,983	972,176

The financial statements were approved by the Board of Trustees and authorised for issue on 16 December 2025 and were signed on its behalf by:



 The Ven. Michael Power - Trustee

CHARITY OF ROGER REEDE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

CHARITY OF ROGER REEDE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025**

2.	CHARITABLE ACTIVITIES		
		2025	2024
		£	£
	Contributions from almspeople	345,573	316,956
	Tumble drier receipts	3,160	2,771
	Car parking	1,634	1,425
		<u>350,367</u>	<u>321,152</u>
3.	INVESTMENT INCOME		
		2025	2024
		£	£
	Investment income	7,951	6,281
	Deposit account interest	23,011	22,410
		<u>30,962</u>	<u>28,691</u>
4.	CHARITABLE ACTIVITIES		
	Charitable activity costs		
		2025	2024
		£	£
	Staff costs	9,367	9,229
	Repairs & upgrades of property	221,802	217,871
	Water rates	9,556	7,325
	Insurance	7,350	7,319
	Light and heat	9,207	13,162
	Telephone, post & stationery	751	2,406
	Depreciation	7,995	7,995
		<u>266,028</u>	<u>265,307</u>
	Other trading activities		
		2025	2024
		£	£
	Support costs	10,018	8,443
		<u>10,018</u>	<u>8,443</u>
	Aggregate amounts	<u>276,046</u>	<u>273,750</u>

CHARITY OF ROGER REEDE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025**

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other trading activities	334	9,684	10,018
Other resources expended	-	87,487	87,487
	334	97,171	97,505
	334	97,171	97,505

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

7. STAFF COSTS

The average monthly number of employees during the year was Nil (2024: Nil).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	321,152
Investment income	28,691
Total	349,843
EXPENDITURE ON	
Charitable activities	273,750
Other	93,651
Total	367,401
NET INCOME/(EXPENDITURE)	(17,558)
Other recognised gains/(losses)	
Gains on revaluation of fixed assets	5,261
Net movement in funds	(12,297)
RECONCILIATION OF FUNDS	
Total funds brought forward	984,473
TOTAL FUNDS CARRIED FORWARD	972,176

CHARITY OF ROGER REEDE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025**

9. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1st April 2024 and 31st March 2025	<u>399,766</u>
DEPRECIATION	
At 1st April 2024	215,865
Charge for year	7,995
At 31st March 2025	<u>223,860</u>
NET BOOK VALUE	
At 31st March 2025	<u>175,906</u>
At 31st March 2024	<u>183,901</u>

Fixed assets are insured for insurance purposes for £7,023,694

10. FIXED ASSET INVESTMENTS

	Unlisted investment £
MARKET VALUE	
At 1st April 2024 and 31st March 2025	<u>173,201</u>
NET BOOK VALUE	
At 31st March 2025	<u>173,201</u>
At 31st March 2024	<u>173,201</u>

There were no investment assets outside the UK.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	-	1,020
Prepayments and accrued income	3,930	2,128
	<u>3,930</u>	<u>3,148</u>

12. CURRENT ASSET INVESTMENTS

	2025 £	2024 £
Unlisted Investments	<u>501,193</u>	<u>478,300</u>

CHARITY OF ROGER REEDE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	-	746
Other creditors	7,214	6,165
	<u>7,214</u>	<u>6,911</u>

14. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	407,153	10,921	418,074
Property Equity account	183,901	(7,995)	175,906
Extraordinary Repairs fund	372,770	18,467	391,237
Relief in Need Fund	8,352	414	8,766
	<u>972,176</u>	<u>21,807</u>	<u>993,983</u>
TOTAL FUNDS	<u>972,176</u>	<u>21,807</u>	<u>993,983</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	362,448	(355,538)	4,011	10,921
Property Equity account	-	(7,995)	-	(7,995)
Extraordinary Repairs fund	18,467	-	-	18,467
Relief in Need Fund	414	-	-	414
	<u>381,329</u>	<u>(363,533)</u>	<u>4,011</u>	<u>21,807</u>
TOTAL FUNDS	<u>381,329</u>	<u>(363,533)</u>	<u>4,011</u>	<u>21,807</u>

Comparatives for movement in funds

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	406,435	(21,604)	22,322	407,153
Property Equity account	191,896	(7,995)	-	183,901
Extraordinary Repairs fund	335,846	16,924	20,000	372,770
General Repairs Fund	22,329	-	(22,329)	-
Cyclcal Maintenance Fund				
Relief in Need Fund	20,493	-	(20,493)	-
	7,474	378	500	8,352
	<u>984,473</u>	<u>(12,297)</u>	<u>-</u>	<u>972,176</u>
TOTAL FUNDS	<u>984,473</u>	<u>(12,297)</u>	<u>-</u>	<u>972,176</u>

CHARITY OF ROGER REEDE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025**

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	332,541	(359,406)	5,261	(21,604)
Property Equity account	-	(7,995)	-	(7,995)
Extraordinary Repairs fund	16,924	-	-	16,924
Relief in Need Fund	378	-	-	378
	<u>349,843</u>	<u>(367,401)</u>	<u>5,261</u>	<u>(12,297)</u>
TOTAL FUNDS	<u>349,843</u>	<u>(367,401)</u>	<u>5,261</u>	<u>(12,297)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	406,435	(10,683)	22,322	418,074
Property Equity account	191,896	(15,990)	-	175,906
Extraordinary Repairs fund	335,846	35,391	20,000	391,237
General Repairs Fund	22,329	-	(22,329)	-
Cyclical Maintenance Fund				
Relief in Need Fund	20,493 <u>7,474</u>	- <u>792</u>	(20,493) <u>500</u>	- <u>8,766</u>
	<u>984,473</u>	<u>9,510</u>	<u>-</u>	<u>993,983</u>
TOTAL FUNDS	<u>984,473</u>	<u>9,510</u>	<u>-</u>	<u>993,983</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	694,989	(714,944)	9,272	(10,683)
Property Equity account	-	(15,990)	-	(15,990)
Extraordinary Repairs fund	35,391	-	-	35,391
Relief in Need Fund	792	-	-	792
	<u>731,172</u>	<u>(730,934)</u>	<u>9,272</u>	<u>9,510</u>
TOTAL FUNDS	<u>731,172</u>	<u>(730,934)</u>	<u>9,272</u>	<u>9,510</u>

CHARITY OF ROGER REEDE
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2025.

CHARITY OF ROGER REEDE

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025**

	2025 Unrestricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS		
Charitable activities		
Contributions from almspeople	345,573	316,956
Tumble drier receipts	3,160	2,771
Car parking	1,634	1,425
	<u>350,367</u>	<u>321,152</u>
Investment income		
Investment income	7,951	6,281
Deposit account interest	23,011	22,410
	<u>30,962</u>	<u>28,691</u>
Total incoming resources	381,329	349,843
EXPENDITURE		
Charitable activity costs		
Site manager fees	9,367	9,229
Repairs & upgrades of property	221,802	217,871
Water rates	9,556	7,325
Insurance	7,350	7,319
Light and heat	9,207	13,162
Telephone, post & stationery	751	2,406
Depreciation of tangible fixed assets	7,995	7,995
	<u>266,028</u>	<u>265,307</u>
Support costs		
Finance		
Bank charges	334	350
Governance costs		
Independent examination	3,524	3,216
Sundries	5,759	4,877
Legal & professional fees	2,760	2,400
Clerk's office	79,800	75,600
Call centre	5,328	15,651
	<u>97,171</u>	<u>101,744</u>
Total resources expended	363,533	367,401
Net income	17,796	(17,558)

This page does not form part of the statutory financial statements

CHARITY OF ROGER REEDE

England & Wales - Charity number 206827

Accounts

REGISTERED CHARITY NUMBER: 206827

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024
FOR
CHARITY OF ROGER REEDE**

Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

CHARITY OF ROGER REEDE
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 16
Detailed Statement of Financial Activities	17

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

This Report contains ten Sections i.e.

- 1. The Aims and Objects of this Charity**
- 2. Its Activities during the past year**
- 3. Public Benefit**
- 4. Discrimination**
- 5. Its Financial Position**
- 6. Investment Policy**
- 7. Reserves Policy**
- 8. Its Plans for the Future**
- 9. Its Structure**
- 10. Management of Risks**

The details reported are as at 31st March 2024 unless otherwise stated.

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

OBJECTIVES AND ACTIVITIES

1. The Aims and Objects of the Charity

The foundation of the Charity derives from the Will of Roger Reede, a Romford merchant and landowner who died in 1482. Its current governing document is a regulating Scheme of the Charity Commissioners sealed on the 16th August 1976, with subsequent amendments dated 28th November 1985, 19th August 1997, 31st January 2000, and 5th October 2001. The Charity Registration Number is 206827.

The Charity's object is the provision of almshouses for the benefit of Poor Men of Good Character unable to maintain themselves by their own exertions through age, ill-health or infirmity. Over the past few years the charity has found it difficult to attract single gentlemen. The Charity Commissioners therefore agreed an amendment to the scheme (by a further scheme dated 5th October 2001) which states the Almspeople shall be poor men, or failing that, poor women who are unable to maintain themselves.

The wife of an Almsman may be accommodated, and likewise the widow of an Almsman.

It is a condition of appointment that Almsmen are capable of independent living as no nursing or other care is provided by the charity.

There are 51 bungalows and flats on the Charity's Estate, including the former warden's house which has been converted into 2 flats. The Estate is in Church Lane, Romford, near the town centre, in the London Borough of Havering.

One Almshouse (separately funded by the Charity known as the William Hunnable Almshouse) has slightly different qualifications for occupancy. These are that those concerned shall be persons of good character who (except in special cases to be approved by the Charity Commissioners) are resident in the Parish of Romford as constituted on 23rd July 1928.

It should furthermore be noted: -

(a) There are altogether 3 Almshouses (including the William Hunnable Almshouse) on the Charity's Estate which were funded with money derived from other sources and to which the Trustees were always permitted to appoint single ladies.

(b) A separate Charity, known as "the Relief in Need Fund", is constituted by the Charity Commissioners' Scheme dated 16th August 1976 with an amendment dated 5th October 2001. The Trustees apply the income in relieving either generally or individually persons resident in the area of the ancient Parishes of Romford, Hornchurch and Dagenham who are in conditions of need, hardship or distress by making grants of money or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons.

2. Activities for the past year.

In addition to the normal routine maintenance and repairs to the charity's estate, almshouses which become vacant are redecorated or modernised as required.

Social events for residents have resumed following the pandemic.

On the estate residents are provided with the use of a clubroom and laundry with washing and drying facilities.

The charity's estate is part of the Neighbourhood Watch Scheme. Visits from local CSOs take place to reassure and advise residents.

Regular updates of forthcoming social events and general reminders concerning estate matters are placed on the two notice boards and circulated to residents.

Apart from repairs and refurbishment the accommodation as required the charity has undertaken a landscaping project to the old overgrown allotment area on the estate and resurfaced the main entrance to the estate.

Mr Richard Stephenson MSc MRICS undertook a quinquennial inspection of the estate on 7th-to 10th May 2024.

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

OBJECTIVES AND ACTIVITIES

3. Public benefit

The trustees consider the charity more than meets the public benefit test by providing good quality accommodation at reasonable cost for older persons of limited means.

Suitable applicants are interviewed and invited to look around the estate. If their application is successful their names are placed on a waiting list. People on the waiting list are offered accommodation as soon as a suitable property becomes available, following redecoration and any renovation which is required to be undertaken.

4. Discrimination

The charity is restricted under its governing instrument mainly to providing homes for men of retirement age. Subject to this restriction, the charity does not discriminate on grounds of race, religion, sexual orientation, disability and gender, and welcomes applicants from all parts of the community.

The trustees continue to ensure that the requirements of the Disability Discrimination Act are whenever practicable complied with. With the safety and access for the disabled in mind a full review of the estate is undertaken on a regular basis by the trustees and the work required to be dealt with is noted and undertaken on a planned programme.

FINANCIAL REVIEW

5. The Charity's Financial Position

As set out in the annual accounts, which are approved by the Trustees.

The Charity made a deficit of £12,297 for the year ended 31st March 2024 (2023 deficit of £58,988) At 31st March 2024 the Charity has funds of £972,179 (2023 - £984,473).

The Trustees consider the Charity's position to be sound, and that it is able to meet its liabilities as they fall due.

6. Investment Policy

The Charity's permanent endowment is not large in proportion to its size. Presently all its regular expenditure is met by its regular income but to the extent that there is a surplus, that surplus is mostly designated for future use. The need to gain access to those funds at short notice means that they cannot be invested in anything other than deposit accounts of one type or another.

In view of the comparatively small size of the Charity's permanent endowment, an investment adviser is not retained, and the Charity's money is placed in a selection of dedicated Charity Funds. These produce a modest income, but which are selected in the hope that they will produce capital growth which will at least ensure preservation of the value of those funds.

7. Reserves Policy

Unallocated bank balances are carried forward and in this regard the trustees have in mind the need to always maintain sufficient reserve to ensure that fluctuations in income do not cause short-term problems in funding the Charity's activities.

The trustees review their Reserves Policy at least once a year.

8. THE CHARITY'S PLANS FOR THE FUTURE

Broadly speaking these constitute more of the same i.e., to repair and maintain the charity's present Estate, to improve its facilities as occasion requires and funds permit.

The trustees continue to review how the role of the charity may be adapted/extended/modernised, Consideration will be given to the provision of additional services to residents, subject to the overriding objective that residents should be able to lead independent lives.

The Schemes of the Charity Commissioners under which the Charity operates are kept under review.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

9. Organisational structure

The Scheme under which the charity is administered permits a total of thirteen competent persons to constitute the body of trustees. When appointing trustees, although there are no particular qualification requirements, consideration is given to any specialist and professional knowledge they may offer the charity. They are persons who through residence, occupation employment or otherwise have special knowledge of the area of the ancient Parishes of Romford, Hornchurch and Dagenham. Trustees are appointed by the existing body of trustees for a term of five years.

The trustees have appointed a Clerk to co-ordinate the activities of the Charity and to advise upon and administer the Charity's affairs. Mr Derek Holland, a member of the Firm of Hunt & Hunt LLP of Blackburn House 22/26 Eastern Road, Romford, Essex, RM1 3LT is the Clerk to the Trustees. The clerk is assisted in his duties by members of his firm's staff.

Due to the nature and size of the Charity no specific training is given to trustees. Trustees are kept up to date by the Clerk with changing rules from the Charity Commissioners and through a publication by the Almshouse Association which is circulated to each trustee.

The Clerk attend training events, and where appropriate guidance is given to trustees.

The trustees meet quarterly.

A Site Manager has been appointed by the Trustees. She currently works 4 days a week, 2.5 hours a day. The charity arranges and pays for all external windows on the estate to be cleaned regularly. The charity also arranges and pays for the grass on the estate to be cut and the grounds maintained in a tidy condition. In addition, a gardener cuts the grass for any resident unable to undertake this task. The Charity presently meets the water charge for the Estate from its endowment income.

Clemence Hoar Cummings Chartered Accountants, of Riverside House, 1-5 Como Street, Romford, Essex. RM7 7DN, are the Accountants to the Trustees and certify the annual accounts.

The charity's bankers are National Westminster Bank Plc. 10 South Street, Romford.

Hunt & Hunt Solicitors LLP act as solicitors to the charity.

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

10. Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place. The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

No material change has taken place since the assessment carried out last year, which was as follows:

(a) An inability to find suitable applicants for the accommodation.

This may arise for various reasons but perhaps particularly due to the changing requirements of potential beneficiaries. The trustees are not at present having difficulty obtaining applicants for any accommodation, and this is supported by a low level of voids. The trustees are aware that bedsit accommodation is becoming less popular, but this is not a problem at present.

(b) Right to Reside

In view of the recent legislation an additional clause has been inserted in the application form requesting proof of an applicant's right and the right of anybody who will live in the property to reside in the United Kingdom.

(c) Changes in State Benefits arrangements upon which most of our applicants depend.

It is very difficult to formulate a strategy for dealing with this should it ever occur because most of our residents would have difficulty paying the full weekly maintenance contribution. The charity can do no more than monitor potential developments and make plans as may be appropriate in the light of them.

(d) Crime, trespassers on the Estate and personal security of Residents.

Vigilance is clearly the answer to much of this potential problem. Crime prevention advice is given to residents when and where appropriate. The charity however accepts that residents are entitled to their privacy and to lead independent lives.

(e) CCTV

CCTV cameras have been installed covering most areas of the estate.

(f) Fraud, Corruption, Theft, & Misappropriation of Assets.

This is not believed to have been a problem thus far. The risks of theft centre principally on items in the club room and laundry. Loss of Money Insurance is carried in this regard and funds are regularly checked in the Clerk's office.

(g) Failure to meet statutory and regulatory requirements.

The Clerk's office regularly keeps an eye out for notification of potential changes. Some Trustees have experience in relevant fields. Where appropriate the trustees seek professional advice. It is thought that as much as can be done is presently being done.

(h) Public Liability.

Risks are monitored and Insurance protection is carried.

(i) Fire.

Insurance protection is carried against this risk. Again, vigilance is required to minimize the risk of fire. Each almshouse has a smoke detector fitted which is regularly tested.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

206827

Principal address

Blackburn House
22-26 Eastern Road
Romford
Essex
RM1 3LT

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

Trustees

The Charity of Roger Reede is administered by a body of Trustees whose names are as follows, with dates of their first appointment: -

The Venerable Michael Power (Chairman)

Appointed 12th December 2016
Re-appointed 13th December 2021

Mrs. Annette Walsh,

7th September 1993
Re-appointed September 1998
Re-appointed September 2013
Re-appointed September 2018
Reappointed September 2023

Mrs. Joanna Beresford

9th December 2003
Re-appointed September 2019

Mrs. Janet Comben

13th December 2010
Re-appointed December 2015
Re-appointed December 2020

Mrs Janet Jenkins

Appointed 14th December 2020

Mrs Joanna Hardy-Van Den Beld

Appointed 26th September 2022

Mrs Julie Frost

Appointed 12th December 2022

Mr Steve Wood

Apartment 1003 Titanium point
24 Palmers Road
London
ES 0FA

TRUSTEE RESIGNATIONS

Mr. Liam Grace - Resigned July 2023
Mrs Lesley Denton - Resigned September 2023

Independent Examiner

Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

Approved by order of the board of trustees on 31st December 2024 and signed on its behalf by:



.....
The Ven. Michael Power - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHARITY OF ROGER REEDE**

Independent examiner's report to the trustees of Charity of Roger Reede

I report to the charity trustees on my examination of the accounts of Charity of Roger Reede (the Trust) for the year ended 31st March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

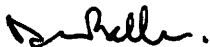
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 the Trust 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



David Belbin BSc FCA DChA

Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

Date: ...31 December 2024..

CHARITY OF ROGER REEDE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	2	321,152	308,826
Investment income	3	28,691	13,941
Total		349,843	322,767
EXPENDITURE ON			
Charitable activities	4	273,750	286,938
Other		93,651	87,495
Total		367,401	374,433
NET INCOME/(EXPENDITURE)		(17,558)	(51,666)
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets		5,261	(7,322)
Net movement in funds		(12,297)	(58,988)
RECONCILIATION OF FUNDS			
Total funds brought forward		984,473	1,043,461
TOTAL FUNDS CARRIED FORWARD		972,176	984,473

CHARITY OF ROGER REEDE

BALANCE SHEET
31ST MARCH 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
FIXED ASSETS			
Tangible assets	9	183,901	191,896
Investments	10	173,201	167,940
		357,102	359,836
CURRENT ASSETS			
Debtors	11	3,148	1,835
Investments	12	478,300	450,498
Cash at bank		140,537	180,085
		621,985	632,418
CREDITORS			
Amounts falling due within one year	13	(6,911)	(7,781)
NET CURRENT ASSETS		615,074	624,637
TOTAL ASSETS LESS CURRENT LIABILITIES		972,176	984,473
NET ASSETS		972,176	984,473
FUNDS	14		
Unrestricted funds		972,176	984,473
TOTAL FUNDS		972,176	984,473

The financial statements were approved by the Board of Trustees and authorised for issue on 31st December 2024 and were signed on its behalf by:



.....
The Ven. Michael Power - Trustee

CHARITY OF ROGER REEDE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

CHARITY OF ROGER REEDE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

2. CHARITABLE ACTIVITIES

	2024	2023
	£	£
Contributions from almspeople	316,956	305,371
Tumble drier receipts	2,771	2,295
Car parking	1,425	1,160
	<u>321,152</u>	<u>308,826</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Investment income	6,281	6,217
Deposit account interest	22,410	7,724
	<u>28,691</u>	<u>13,941</u>

4. CHARITABLE ACTIVITIES

Charitable activity costs

	2024	2023
	£	£
Staff costs	9,229	12,399
Repairs & upgrades of property	217,871	230,351
Water rates	7,325	11,087
Insurance	7,319	7,413
Light and heat	13,162	5,225
Telephone, post & stationery	2,406	5,460
Depreciation	7,995	7,995
	<u>265,307</u>	<u>279,930</u>

Other trading activities

	2024	2023
	£	£
Support costs	<u>8,443</u>	<u>7,008</u>
Aggregate amounts	<u>273,750</u>	<u>286,938</u>

CHARITY OF ROGER REEDE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other trading activities	350	8,093	8,443
Other resources expended	-	93,651	93,651
	350	101,744	102,094
	350	101,744	102,094

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

7. STAFF COSTS

The average monthly number of employees during the year was Nil (2023: Nil).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	308,826
Investment income	13,941
Total	322,767
EXPENDITURE ON	
Charitable activities	286,938
Other	87,495
Total	374,433
NET INCOME/(EXPENDITURE)	(51,666)
Other recognised gains/(losses)	
Gains/(losses) on revaluation of fixed assets	(7,322)
Net movement in funds	(58,988)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,043,461
TOTAL FUNDS CARRIED FORWARD	984,473

CHARITY OF ROGER REEDE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

9. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1st April 2023 and 31st March 2024	399,766
DEPRECIATION	
At 1st April 2023	207,870
Charge for year	7,995
At 31st March 2024	215,865
NET BOOK VALUE	
At 31st March 2024	183,901
At 31st March 2023	191,896

Fixed assets are insured for insurance purposes for £7,023,694

10. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1st April 2023	167,940
Impairments	5,261
At 31st March 2024	173,201
NET BOOK VALUE	
At 31st March 2024	173,201
At 31st March 2023	167,940

There were no investment assets outside the UK.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	1,020	-
Prepayments and accrued income	2,128	1,835
	3,148	1,835

CHARITY OF ROGER REEDE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

12. CURRENT ASSET INVESTMENTS

	2024 £	2023 £
Unlisted investments	<u>478,300</u>	<u>450,498</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	746	279
Other creditors	<u>6,165</u>	<u>7,502</u>
	<u>6,911</u>	<u>7,781</u>

14. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	406,435	(21,604)	22,322	407,153
Property Equity account	191,896	(7,995)	-	183,901
Extraordinary Repairs fund	335,846	16,924	20,000	372,770
General Repairs Fund	22,329	-	(22,329)	-
Cyclical Maintenance Fund				
	<u>20,493</u>	-	(20,493)	-
Relief in Need Fund	7,474	378	500	8,352
	<u>984,473</u>	<u>(12,297)</u>	-	<u>972,176</u>
TOTAL FUNDS	<u>984,473</u>	<u>(12,297)</u>	-	<u>972,176</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	332,541	(359,406)	5,261	(21,604)
Property Equity account	-	(7,995)	-	(7,995)
Extraordinary Repairs fund	16,924	-	-	16,924
Relief in Need Fund	378	-	-	378
	<u>349,843</u>	<u>(367,401)</u>	<u>5,261</u>	<u>(12,297)</u>
TOTAL FUNDS	<u>349,843</u>	<u>(367,401)</u>	<u>5,261</u>	<u>(12,297)</u>

CHARITY OF ROGER REEDE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	441,323	16,777	(51,665)	406,435
Property Equity account	207,886	(7,995)	(7,995)	191,896
Extraordinary Repairs fund	310,094	5,752	20,000	335,846
General Repairs Fund	44,312	(40,983)	19,000	22,329
Cyclical Maintenance Fund				
	32,166	(32,673)	21,000	20,493
Relief in Need Fund	7,680	134	(340)	7,474
	<u>1,043,461</u>	<u>(58,988)</u>	<u>-</u>	<u>984,473</u>
TOTAL FUNDS	<u><u>1,043,461</u></u>	<u><u>(58,988)</u></u>	<u><u>-</u></u>	<u><u>984,473</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	316,881	(292,782)	(7,322)	16,777
Property Equity account	-	(7,995)	-	(7,995)
Extraordinary Repairs fund	5,752	-	-	5,752
General Repairs Fund	-	(40,983)	-	(40,983)
Cyclical Maintenance Fund				
	-	(32,673)	-	(32,673)
Relief in Need Fund	134	-	-	134
	<u>322,767</u>	<u>(374,433)</u>	<u>(7,322)</u>	<u>(58,988)</u>
TOTAL FUNDS	<u><u>322,767</u></u>	<u><u>(374,433)</u></u>	<u><u>(7,322)</u></u>	<u><u>(58,988)</u></u>

CHARITY OF ROGER REEDE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	441,323	(4,827)	(29,343)	407,153
Property Equity account	207,886	(15,990)	(7,995)	183,901
Extraordinary Repairs fund	310,094	22,676	40,000	372,770
General Repairs Fund	44,312	(40,983)	(3,329)	-
Cyclical Maintenance Fund				
	32,166	(32,673)	507	-
Relief in Need Fund	7,680	512	160	8,352
	<u>1,043,461</u>	<u>(71,285)</u>	<u>-</u>	<u>972,176</u>
TOTAL FUNDS	<u>1,043,461</u>	<u>(71,285)</u>	<u>-</u>	<u>972,176</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	649,422	(652,188)	(2,061)	(4,827)
Property Equity account	-	(15,990)	-	(15,990)
Extraordinary Repairs fund	22,676	-	-	22,676
General Repairs Fund	-	(40,983)	-	(40,983)
Cyclical Maintenance Fund				
	-	(32,673)	-	(32,673)
Relief in Need Fund	512	-	-	512
	<u>672,610</u>	<u>(741,834)</u>	<u>(2,061)</u>	<u>(71,285)</u>
TOTAL FUNDS	<u>672,610</u>	<u>(741,834)</u>	<u>(2,061)</u>	<u>(71,285)</u>

15. RELATED PARTY DISCLOSURES

During the year ended 31 March 2024 £4,601 was paid to Mr LA Grace, a trustee, for gardening work on the estate (£3,231 in 2023).

CHARITY OF ROGER REEDE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

	2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS		
Charitable activities		
Contributions from almspeople	316,956	305,371
Tumble drier receipts	2,771	2,295
Car parking	1,425	1,160
	321,152	308,826
Investment income		
Investment income	6,281	6,217
Deposit account interest	22,410	7,724
	28,691	13,941
Total incoming resources	349,843	322,767
EXPENDITURE		
Charitable activity costs		
Site manager fees	9,229	12,399
Repairs & upgrades of property	217,871	230,351
Water rates	7,325	11,087
Insurance	7,319	7,413
Light and heat	13,162	5,225
Telephone, post & stationery	2,406	5,460
Depreciation of tangible fixed assets	7,995	7,995
	265,307	279,930
Support costs		
Finance		
Bank charges	350	486
Governance costs		
Independent examination	3,216	2,508
Sundries	4,877	3,442
Advertising	-	572
Legal & professional fees	2,400	4,875
Clerk's office	75,600	73,000
Call centre	15,651	9,620
	101,744	94,017
Total resources expended	367,401	374,433
Net income	(17,558)	(51,666)

This page does not form part of the statutory financial statements

CHARITY OF ROGER REEDE

England & Wales - Charity number 206827

Accounts

REGISTERED CHARITY NUMBER: 206827

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023
FOR
CHARITY OF ROGER REEDE**

**Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN**

CHARITY OF ROGER REEDE
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

	Page
Report of the Trustees	1 to 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 to 19
Detailed Statement of Financial Activities	20 to 21

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023

This Report contains ten Sections i.e.

- 1. The Aims and Objects of this Charity**
- 2. Its Activities during the past year**
- 3. Public Benefit**
- 4. Discrimination**
- 5. Its Financial Position**
- 6. Investment Policy**
- 7. Reserves Policy**
- 8. Its Plans for the Future**
- 9. Its Structure**
- 10. Management of Risks**

The details reported are as at 31st March 2023 unless otherwise stated.

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023

OBJECTIVES AND ACTIVITIES

1. The Aims and Objects of the Charity

The foundation of the Charity derives from the Will of Roger Reede, a Romford merchant and landowner who died in 1482. Its current governing document is a regulating Scheme of the Charity Commissioners sealed on the 16th August 1976, with subsequent amendments dated 28th November 1985, 19th August 1997, 31st January 2000, and 5th October 2001. The Charity Registration Number is 206827.

The Charity's object is the provision of almshouses for the benefit of Poor Men of Good Character unable to maintain themselves by their own exertions through age, ill-health or infirmity. Over the past few years the charity has found it difficult to attract single gentlemen. The Charity Commissioners therefore agreed an amendment to the scheme (by a further scheme dated 5th October 2001) which states the Almspeople shall be poor men, or failing that, poor women who are unable to maintain themselves.

The wife of an Almsman may be accommodated, and likewise the widow of an Almsman.

There are 51 bungalows and flats on the Charity's Estate, including the former warden's house which has been converted into 2 flats. The Estate is in Church Lane, Romford, near the town centre, in the London Borough of Havering.

One Almshouse (separately funded by the Charity known as the William Hunnable Almshouse) has slightly different qualifications for occupancy. These are that those concerned shall be persons of good character who (except in special cases to be approved by the Charity Commissioners) are resident in the Parish of Romford as constituted on 23rd July 1928.

It should furthermore be noted: -

(a) There are altogether 3 Almshouses (including the William Hunnable Almshouse) on the Charity's Estate which were funded with money derived from other sources and to which the Trustees were always permitted to appoint single ladies.

(b) A separate Charity, known as "the Relief in Need Fund", is constituted by the Charity Commissioners' Scheme dated 16th August 1976 with an amendment dated 5th October 2001. A total of £500 has been transferred into this fund this year. The Trustees apply the income in relieving either generally or individually persons resident in the area of the ancient Parishes of Romford, Hornchurch and Dagenham who are in conditions of need, hardship or distress by making grants of money or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons.

2. Activities for the past year.

In addition to the normal routine maintenance and repairs to the charity's estate, almshouses which become vacant are redecorated or modernised as required.

The former warden's house has been converted into 2 maisonettes to provide additional almshouse accommodation.

Social events are now slowly resuming following the lifting of Covid-19 restrictions.

On the Estate residents are provided with the use of a clubroom and laundry with washing and drying facilities.

The Charity's estate is part of the Neighbourhood Watch Scheme. Visits from local CSOs take place to reassure and advise residents.

Regular updates of forthcoming social events and general reminders concerning Estate matters are placed on the two notice boards and circulated to residents.

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023

OBJECTIVES AND ACTIVITIES

3. Public benefit

The trustees consider the Charity more than meets the Public Benefit test by providing good quality accommodation at reasonable cost for Elderly persons of limited means.

Annually notices seeking applicants are distributed to local Churches, Community Centres, Citizens Advice Bureaux, and local Libraries. Notices are placed at Romford Town Hall and on the gates of the Estate.

As recommended by the Almshouses Association, suitable candidates are placed on a waiting list for a period of twelve months following which the Charity re-advertises and re-prioritises those on the new waiting list to ensure the most eligible beneficiaries are at the top of the list. An interview panel sees applicants, and references are taken up. Interview sessions are arranged as required.

People on the waiting list are offered accommodation as soon as a property becomes available, following redecoration and any renovation which is required to be undertaken.

This year 2 married couples, 1 single gentleman and 1 single lady have been allocated accommodation.

Residents at present on the Estate comprise 11 married couples, 10 single men and 23 single women.

4. Discrimination

The Charity is restricted under its governing instrument mainly to providing homes for men of retirement age. Subject to this restriction, the Charity does not discriminate on grounds of race, religion, sexual orientation, disability and gender, and welcomes applicants from all parts of the community.

The trustees continue to ensure that the requirements of the Disability Discrimination Act are whenever practicable complied with. With the safety and access for the disabled in mind a full review of the estate is undertaken on a regular basis by the trustees and the work required to be dealt with is noted and undertaken on a planned programme.

FINANCIAL REVIEW

5. The Charity's Financial Position

As set out in the annual accounts, which are approved by the Trustees.

The Charity made a deficit of £58,988 for the year ended 31st March 2023 (2022 deficit of £96,893) At 31st March 2023 the Charity has funds of £984,473 (2022 - £1,043,461).

The Trustees consider the Charity's position to be sound, and that it is able to meet its liabilities as they fall due.

6. Investment Policy

The Charity's permanent endowment is not large in proportion to its size. Presently all its regular expenditure is met by its regular income but to the extent that there is a surplus, that surplus is mostly in funds designated for future use. The need to gain access to those funds at short notice means that they cannot be invested in anything other than deposit accounts of one type or another.

In view of the comparatively small size of the Charity's permanent endowment, an investment adviser is not retained, and the Charity's money is placed in a selection of dedicated Charity Funds. These produce a modest income, but which are selected in the hope that they will produce capital growth which will at least ensure preservation of the value of those funds.

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023

FINANCIAL REVIEW

7. Reserves Policy

Unallocated Bank balances are carried forward and in this regard the Trustees have in mind the need to always maintain sufficient reserve to ensure that fluctuations in income do not cause short-term problems in funding the Charity's activities.

The Trustees review their Reserves Policy at least once a year.

8. THE CHARITY'S PLANS FOR THE FUTURE

Broadly speaking these constitute more of the same i.e., to repair and maintain the Charity's present Estate, to improve its facilities as occasion requires and funds permit.

The Trustees continue to review how the role of the Charity may be adapted/extended/modernised, Consideration will be given to the provision of additional services to residents, subject to the overriding objective that residents should be able to lead independent lives.

The Schemes of the Charity Commissioners under which the Charity operates are kept under review.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

9. Organisational structure

The Scheme under which the Charity is administered permits a total of thirteen competent persons to constitute the body of Trustees. When appointing Trustees, consideration is given to the specialist and professional knowledge they may offer the Charity. They are persons who through residence, occupation employment or otherwise have special knowledge of the area of the ancient Parishes of Romford, Hornchurch and Dagenham. The Trustees are appointed by the existing body of Trustees for a term of five years.

The Trustees have appointed a Clerk to co-ordinate the activities of the Charity and to advise upon and administer the Charity's affairs. Mr Derek Holland, a member of the Firm of Hunt & Hunt LLP of Blackburn House 22/26 Eastern Road, Romford, Essex, RM1 3LT is the Clerk to the Trustees. The Clerk is assisted in his duties by members of his firm's staff.

Due to the nature and size of the Charity, no specific training is given to Trustees. Trustees are kept up to date by the Clerk with changing rules from the Charity Commissioners and through a publication by the Almshouse Association which is sent to each Trustee.

The Clerk attends training events, and where appropriate guidance is given to Trustees.

The Trustees meet quarterly. The Charity's Bankers are National Westminster Bank Plc. 10 South Street, Romford.

The Charity had the assistance of the Local Call Centre situated at Royal Jubilee Court, Main Road, Gidea Park now give assistance 24 hours 7 days a week. Special and separate arrangements are made for the collection of contributions of the Almspersons in respect of their accommodation.

The Charity arranges and pays for all external windows on the estate to be cleaned regularly. The Charity also arranges and pays for the grass on the estate to be cut and the grounds maintained in a tidy condition. In addition, a gardener cuts the grass for any resident unable to undertake this task. The Charity presently meets the water charge for the Estate from its endowment income.

Ian Stephenson undertook a Quinquennial inspection of the estate- 12th November 2019.

Clemence Hoar Cummings Chartered Accountants, of Riverside House, 1-5 Como Street, Romford, Essex. RM7 7DN, are the Accountants to the Trustees. David Belbin BSc Hons, FCA, DChA is the signatory to the independent examination which they complete as required by the charity,

Hunt & Hunt Solicitors LLP act as solicitors to the Charity.

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

10. Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

No material change has taken place since the assessment carried out last year, which was as follows:

(a) An inability to find suitable applicants for the accommodation.

This may arise for various reasons but perhaps particularly due to the changing requirements of potential beneficiaries. The Trustees are not at present having difficulty obtaining applicants for any accommodation, and this is supported by a low level of voids during the past year. The Trustees are aware that bedsit accommodation is becoming less popular, but this is not a problem at present.

(b) Right to Reside

In view of the recent legislation an additional clause has been inserted in the application form requesting proof of an applicant's right and the right of anybody who will live in the property to reside in the United Kingdom.

(c) Changes in State Benefits arrangements upon which most of our applicants depend.

It is very difficult to formulate a strategy for dealing with this should it ever occur because most of our residents would be unable to pay the full occupancy charge. The Charity can do no more than monitor potential developments and make plans as may be appropriate in the light of them. The London Borough of Havering has agreed to continue to pay Housing Benefit for eligible residents.

(d) Crime, trespassers on the Estate and personal security of Residents.

Vigilance is clearly the answer to much of this potential problem. Crime prevention advice is given to residents when and where appropriate. The Charity however must be mindful of the fact that residents are entitled to their privacy and to lead independent lives.

(e) CCTV

CCTV cameras have been installed which cover the main roadway and the entrances to the maisonettes on the front of the estate as well as entrances to the laundry and Clubroom.

(f) Fraud, Corruption, Theft, & Misappropriation of Assets.

This is not believed to have been a problem thus far. The risks of theft centre principally on items in the Club Room and laundry. Loss of Money Insurance is carried in this regard and funds are regularly checked in the Clerk's office.

(g) Failure to meet statutory and regulatory requirements.

The Clerk's office regularly keeps an eye out for notification of potential changes. Some Trustees have experience in relevant fields. Where appropriate the Trustees seek professional advice. It is thought that as much as can be done is presently being done.

(h) Public Liability.

Risks are monitored and Insurance protection is carried.

(i) Fire.

Insurance protection is carried against this risk. Again, vigilance is required to minimize the risk of fire. Each almshouse has a smoke detector fitted which is regularly tested.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
206827

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023

Principal address
Blackburn House
22-26 Eastern Road
Romford
Essex
RM1 3LT

Trustees

The Charity of Roger Reede is administered by a body of Trustees whose names are as follows, with dates of their first appointment: -

The Venerable Michael Power (Chairman)
Appointed 12th December 2016
Re-appointed 13th December 2021

Mrs. Annette Walsh,
7th September 1993
Re-appointed September 1998
Re-appointed September 2013
Re-appointed September 2018

Mrs. Joanna Beresford
9th December 2003
Re-appointed September 2019

Mrs. Janet Comben
13th December 2010
Re-appointed December 2015
Re-appointed December 2020

Mr. Liam Grace
Appointed June 2015
Re-appointed June 2020

Mrs Lesley Denton
Appointed 9th December 2019

Mrs Janet Jenkins
Appointed 14th December 2020

Mrs Joanna Hardy-Van Den Beld
Appointed 26th September 2022

Mrs Julie Frost
Appointed 12th December 2022

TRUSTEE RESIGNATIONS


Mr John Bloomfield
Mr Mike Graham
Mr Andrew Curtin

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

Approved by order of the board of trustees on*6th December 2023*..... and signed on its behalf by:


.....
The Ven. Michael Power - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHARITY OF ROGER REEDE**

Independent examiner's report to the trustees of Charity of Roger Reede

I report to the charity trustees on my examination of the accounts of Charity of Roger Reede (the Trust) for the year ended 31st March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 the Trust 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



David Belbin BSc FCA DChA

Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

Date: 6 December 2023

CHARITY OF ROGER REEDE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	2	308,824	298,533
Investment income	3	13,940	5,747
Total		322,764	304,280
EXPENDITURE ON			
Charitable activities	4	286,935	326,913
Other		87,495	84,791
Total		374,430	411,704
NET INCOME/(EXPENDITURE)		(51,666)	(107,424)
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets		(7,322)	10,531
Net movement in funds		(58,988)	(96,893)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,043,461	1,140,354
TOTAL FUNDS CARRIED FORWARD		984,473	1,043,461

The notes form part of these financial statements

CHARITY OF ROGER REEDE

**BALANCE SHEET
31ST MARCH 2023**

		2023 Unrestricted funds £	2022 Total funds £
FIXED ASSETS	Notes		
Tangible assets	9	191,896	199,891
Investments	10	<u>167,940</u>	<u>175,263</u>
		359,836	375,154
CURRENT ASSETS			
Debtors	11	1,835	1,767
Investments	12	<u>450,498</u>	<u>474,952</u>
Cash at bank		<u>180,085</u>	<u>203,679</u>
		632,418	680,398
CREDITORS			
Amounts falling due within one year	13	<u>(7,781)</u>	<u>(12,091)</u>
NET CURRENT ASSETS		<u>624,637</u>	<u>668,307</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>984,473</u>	1,043,461
NET ASSETS		<u>984,473</u>	<u>1,043,461</u>
FUNDS			
Unrestricted funds	14	<u>984,473</u>	<u>1,043,461</u>
TOTAL FUNDS		<u>984,473</u>	<u>1,043,461</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 6th December 2023 and were signed on its behalf by:


.....
The Ven. Michael Power - Trustee

The notes form part of these financial statements

CHARITY OF ROGER REEDE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

CHARITY OF ROGER REEDE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

2.	CHARITABLE ACTIVITIES	2023	2022
		£	£
	Contributions from almspeople	305,369	295,008
	Tumble drier receipts	2,295	2,229
	Car parking	1,160	1,296
		<u>308,824</u>	<u>298,533</u>
3.	INVESTMENT INCOME	2023	2022
		£	£
	Investment Income	6,217	5,271
	Deposit account interest	7,723	476
		<u>13,940</u>	<u>5,747</u>
4.	CHARITABLE ACTIVITIES		
	Charitable activity costs		
		2023	2022
		£	£
	Staff costs	12,399	12,000
	Repairs & upgrades of property	230,351	278,937
	Water rates	11,084	7,328
	Insurance	7,413	7,109
	Light and heat	5,225	3,115
	Telephone, post & stationery	5,460	5,226
	Depreciation	7,995	7,995
		<u>279,927</u>	<u>321,710</u>
	Other trading activities		
		2023	2022
		£	£
	Support costs	7,008	5,203
		<u>7,008</u>	<u>5,203</u>
	Aggregate amounts	<u>286,935</u>	<u>326,913</u>

CHARITY OF ROGER REEDE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other trading activities	486	6,522	7,008
Other resources expended	-	87,495	87,495
	486	94,017	94,503
	486	94,017	94,503

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022.

7. STAFF COSTS

The average monthly number of employees during the year was Nil (2022: Nil).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	298,533
Investment Income	5,747
Total	304,280
EXPENDITURE ON	
Charitable activities	326,913
Other	84,791
Total	411,704
NET INCOME/(EXPENDITURE)	(107,424)
Other recognised gains/(losses)	
Gains on revaluation of fixed assets	10,531
Net movement in funds	(96,893)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,140,354

CHARITY OF ROGER REEDE
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

8.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £
	TOTAL FUNDS CARRIED FORWARD	1,043,461
9.	TANGIBLE FIXED ASSETS	Freehold property £
	COST	
	At 1st April 2022 and 31st March 2023	399,766
	DEPRECIATION	
	At 1st April 2022	199,875
	Charge for year	7,995
	At 31st March 2023	207,870
	NET BOOK VALUE	
	At 31st March 2023	191,896
	At 31st March 2022	199,891
	Fixed assets are insured for insurance purposes for £7,023,694	
10.	FIXED ASSET INVESTMENTS	Unlisted Investments £
	MARKET VALUE	
	At 1st April 2022	175,263
	Impairments	(7,323)
	At 31st March 2023	167,940
	NET BOOK VALUE	
	At 31st March 2023	167,940
	At 31st March 2022	175,263

There were no investment assets outside the UK.

CHARITY OF ROGER REEDE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Prepayments and accrued income	<u>1,835</u>	<u>1,767</u>

12. CURRENT ASSET INVESTMENTS

	2023	2022
	£	£
Unlisted investments	<u>450,498</u>	<u>474,952</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	279	-
Other creditors	<u>7,502</u>	<u>12,091</u>
	<u>7,781</u>	<u>12,091</u>

14. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	441,323	16,777	(51,665)	406,435
Property Equity account	207,886	(7,995)	(7,995)	191,896
Extraordinary Repairs fund	310,094	5,752	20,000	335,846
General Repairs Fund	44,312	(40,983)	19,000	22,329
Cyclical Maintenance Fund				
	<u>32,166</u>	<u>(32,673)</u>	<u>21,000</u>	<u>20,493</u>
Relief in Need Fund	7,680	134	(340)	7,474
	<u>1,043,461</u>	<u>(58,988)</u>	-	<u>984,473</u>
TOTAL FUNDS	<u>1,043,461</u>	<u>(58,988)</u>	-	<u>984,473</u>

CHARITY OF ROGER REEDE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	316,880	(292,781)	(7,322)	16,777
Property Equity account	-	(7,995)	-	(7,995)
Extraordinary Repairs fund	5,752	-	-	5,752
General Repairs Fund	(1)	(40,982)	-	(40,983)
Cyclical Maintenance Fund				
	(1)	(32,672)	-	(32,673)
Relief in Need Fund	134	-	-	134
	<u>322,764</u>	<u>(374,430)</u>	<u>(7,322)</u>	<u>(58,988)</u>
TOTAL FUNDS	<u><u>322,764</u></u>	<u><u>(374,430)</u></u>	<u><u>(7,322)</u></u>	<u><u>(58,988)</u></u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	320,156	(30,888)	(23,208)	266,060
Property Equity account	207,886	-	-	207,886
Extraordinary Repairs fund	370,054	132	(60,092)	310,094
Capital Fund	164,732	10,531	-	175,263
General Repairs Fund	38,884	(31,572)	37,000	44,312
Cyclical Maintenance Fund				
	31,465	(45,099)	45,800	32,166
Relief in Need Fund	7,177	3	500	7,680
	<u>1,140,354</u>	<u>(96,893)</u>	<u>-</u>	<u>1,043,461</u>
TOTAL FUNDS	<u><u>1,140,354</u></u>	<u><u>(96,893)</u></u>	<u><u>-</u></u>	<u><u>1,043,461</u></u>

CHARITY OF ROGER REEDE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	304,041	(334,929)	-	(30,888)
Extraordinary Repairs fund	132	-	-	132
Capital Fund	-	-	10,531	10,531
General Repairs Fund	101	(31,673)	-	(31,572)
Cyclical Maintenance Fund				
	3	(45,102)	-	(45,099)
Relief in Need Fund	3	-	-	3
	<u>304,280</u>	<u>(411,704)</u>	<u>10,531</u>	<u>(96,893)</u>
TOTAL FUNDS	<u>304,280</u>	<u>(411,704)</u>	<u>10,531</u>	<u>(96,893)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	320,156	(14,111)	(74,873)	231,172
Property Equity account	207,886	(7,995)	(7,995)	191,896
Extraordinary Repairs fund	370,054	5,884	(40,092)	335,846
Capital Fund	164,732	10,531	-	175,263
General Repairs Fund	38,884	(72,555)	56,000	22,329
Cyclical Maintenance Fund				
	31,465	(77,772)	66,800	20,493
Relief in Need Fund	7,177	137	160	7,474
	<u>1,140,354</u>	<u>(155,881)</u>	<u>-</u>	<u>984,473</u>
TOTAL FUNDS	<u>1,140,354</u>	<u>(155,881)</u>	<u>-</u>	<u>984,473</u>

CHARITY OF ROGER REEDE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	620,921	(627,710)	(7,322)	(14,111)
Property Equity account	-	(7,995)	-	(7,995)
Extraordinary Repairs fund	5,884	-	-	5,884
Capital Fund	-	-	10,531	10,531
General Repairs Fund	100	(72,655)	-	(72,555)
Cyclical Maintenance Fund				
	2	(77,774)	-	(77,772)
Relief In Need Fund	137	-	-	137
	<u>627,044</u>	<u>(786,134)</u>	<u>3,209</u>	<u>(155,881)</u>
TOTAL FUNDS	<u><u>627,044</u></u>	<u><u>(786,134)</u></u>	<u><u>3,209</u></u>	<u><u>(155,881)</u></u>

15. RELATED PARTY DISCLOSURES

During the year ended 31 March 2023 £3,231 was paid to Mr LA Grace, a trustee, for gardening work on the estate (£4,247 in 2022).

CHARITY OF ROGER REEDE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS		
Charitable activities		
Contributions from almspeople	305,369	295,008
Tumble drier receipts	2,295	2,229
Car parking	1,160	1,296
	<u>308,824</u>	<u>298,533</u>
Investment income		
Investment income	6,217	5,271
Deposit account interest	7,723	476
	<u>13,940</u>	<u>5,747</u>
Total incoming resources	322,764	304,280
EXPENDITURE		
Charitable activity costs		
Wages	12,399	12,000
Repairs & upgrades of property	230,351	278,937
Water rates	11,084	7,328
Insurance	7,413	7,109
Light and heat	5,225	3,115
Telephone, post & stationary	5,460	5,226
Depreciation of tangible fixed assets	7,995	7,995
	<u>279,927</u>	<u>321,710</u>
Support costs		
Finance		
Bank charges	496	439
Governance costs		
Independent examination	2,508	2,220
Payroll services	-	(144)
Sundries	3,442	2,425
Advertising	572	263
Legal & professional fees	4,875	4,800
Clerk's office	73,000	66,972
Call centre	9,620	13,019
	<u>94,017</u>	<u>89,555</u>

This page does not form part of the statutory financial statements

CHARITY OF ROGER REEDE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	2023 Unrestricted funds £	2022 Total funds £
Total resources expended	<u>374,430</u>	<u>411,704</u>
Net income	<u>(51,666)</u>	<u>(107,424)</u>

This page does not form part of the statutory financial statements

CHARITY OF ROGER REEDE

England & Wales - Charity number 206827

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022
FOR
CHARITY OF ROGER REEDE**

Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

CHARITY OF ROGER REEDE
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

	Page
Report of the Trustees	1 to 9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statements	13 to 19
Detailed Statement of Financial Activities	20

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

This Report contains ten Sections i.e.

- 1. The Aims and Objects of this Charity**
- 2. Its Activities during the past year**
- 3. Public Benefit**
- 4. Discrimination**
- 5. Its Financial Position**
- 6. Investment Policy**
- 7. Reserves Policy**
- 8. Its Plans for the Future**
- 9. Its Structure**
- 10. Management of Risks**

The details reported are as at 31st March 2022 unless otherwise stated.

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

OBJECTIVES AND ACTIVITIES

1. The Aims and Objects of the Charity

The foundation of the Charity derives from the Will of Roger Reede a Romford merchant and landowner who died in 1482. Its current governing document is a regulating Scheme of the Charity Commissioners sealed on the 16th August 1976, with subsequent amendments dated 28th November 1985, 19th August 1997, 31st January 2000, and 5th October 2001. The Charity Registration Number is 206827.

The Charity's object is the provision of Almshouses for the benefit of Poor Men of Good Character unable to maintain themselves by their own exertions through age, ill-health or infirmity. Over the past few years we have found it difficult to attract single gentlemen. The Charity Commissioners therefore agreed an amendment to the scheme (by a further scheme dated 5th October 2001) which states the Almspeople shall be poor men, or failing that, poor women who are unable to maintain themselves.

The wife of an Almsman may be accommodated, and likewise the widow of an Almsman.

There are 49 bungalows and flats on the Charity's Estate, plus a house, which has previously been occupied by the Wardens. The Estate is located in Church Lane, Romford, near the town centre, in the London Borough of Havering.

One Almshouse (separately funded by the Charity known as the William Hunnable Almshouse) has slightly different qualifications for occupancy. These are that those concerned shall be persons of good character who (except in special cases to be approved by the Charity Commissioners) are resident in the area of the Parish of Romford as constituted on 23rd July 1928.

It should furthermore be noted: -

(a) There are altogether three Almshouses (including the William Hunnable Almshouse) on the Charity's Estate which were funded with money derived from other sources and to which the Trustees were always permitted to appoint single ladies.

(b) A separate Charity known as "the Relief in Need Fund" is constituted by the Charity Commissioners' Scheme dated 16th August 1976 with an amendment dated 5th October 2001. A total of £500 has been transferred into this fund this year. The Trustees apply the income in relieving either generally or individually persons resident in the area of the ancient Parishes of Romford, Hornchurch and Dagenham who are in conditions of need, hardship or distress by making grants of money or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons.

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

OBJECTIVES AND ACTIVITIES

2. Activities for the past year.

DISABILITY DISCRIMINATION ACT

The Building Sub Committee continues to take action to ensure that the requirements of this Act are whenever practicable, adhered to. With the safety and access for the disabled in mind a full review of the estate is undertaken on a regular basis by all members of the Building Sub Committee and the work required to be dealt with, noted and undertaken on a planned programme.

Apart from the normal maintenance and repairs the following works were carried out:-

- a) Full refurbishment and internal re-decoration Nos 18.30.43.
- b) Considerable work carried out to the large pond, clearing vegetation and bulrushes, and generally tidying the whole area.
- c) Continuing the programme of laying patios to rear gardens. 3 patios were completed this year.
- d) Replacing various Georgian window units due to seals being broken.
- e) General pruning of trees, cutting back bushes, clearing overgrown areas and tidying up around the estate.
- f) Repairs to Street lighting as and when necessary.
- g) A rolling programme of upgrading consumer units in all almshouses continues. At the same time as replacing the consumer units with trip switch style units, the electrical installation in the entire property is checked.
- h) 5-year electrical testing has now resumed with 15 properties being tested and minor faults dealt with.
- i) Conversion of 3-bedroom house (previously occupied by resident Wardens) into 2 x 1 bedroom maisonettes for Almshouse residents.

Further work planned to commence within the next twelve months (depending on the availability of units) includes:

- (a) We are carrying out the project of replacing baths with walk in showers as and when properties become vacant or if a resident is unable to continue to use the bath. There remain 1 property to be upgraded in due course.
- (b) A project of partial refurbishment of Almshouses 30 to 39 as they become vacant. Estimated annual expense £100,000.
- (c) Upgrading of electrical installation to properties refurbished many years ago to meet present day requirements. Total estimated cost £50,000.
- (d) General maintenance in accordance with the planned 5 year maintenance programme.
- (e) Replacement of the remaining 50-year-old warm air heating units in the remaining 4 properties that are past economical repair.
- (f) Conversion of 3-bedroom house previously occupied by the wardens into two 1 bedroom marionettes for occupation by alms people. Total estimated cost £170,000.

Social Events are now slowly resuming following the lifting of Covid-19 restrictions.

The Charity's estate is now part of the Neighbourhood Watch Scheme.

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

OBJECTIVES AND ACTIVITIES

Regular updates of updates of forthcoming social events and general reminders concerning property matters are placed on the two notice boards and circulated to residents.

3. Public benefit

The Trustees consider the Charity more than meets the Public Benefit test for the following reason:

The Charity provides good quality accommodation at modest cost for Elderly persons of limited means.

Annually notices seeking applicants for residence on the Estate are distributed to local Churches, Community Centres, Citizens Advice Bureaux, and 11 local Libraries. Notices are placed at Romford Town Hall and on the gates of the Almshouse Estate.

As recommended by the Almshouses Association, suitable candidates are placed on a waiting list for a period of twelve months following which the Charity re-advertises and re-priorities those on the new waiting list to ensure the most eligible beneficiaries are at the top of the list. The Interview Committee sees applicants, and references are taken up. One interview session has taken place during the year.

People on the waiting list are offered accommodation as soon as a property becomes available, following redecoration and any renovation which is required to be undertaken.

This year 2 married couples, 1 single gentleman and 1 single lady have been allocated accommodation.

Residents at present on the Estate comprise 11 married couples, 10 single men and 23 single women.

The profile of the Charity's existence in the Borough has been raised by involving the local Community Police officers in occasionally walking round the estate. In the past they have been occasionally visitors to our coffee mornings.

Covid - 19

A full discussion regarding this serious topic took place at the Trustees' meeting in March 2020. Copy posters had been obtained from the H.M.Government website and also the N.H.S. These posters were displayed throughout the estate.

Letters were delivered to all residents reminding them of the Government Guidelines and the action to be taken if anyone should feel unwell and suspect they had the virus.

The Clubroom was closed for a while and re-opened for small groups of residents prior to Christmas 2021. There are hand sanitisers placed in all communal areas. The communal Laundry remained open and was deep cleaned each evening, and a notice displayed that only one resident should be in there at any one time.

PPE was obtained from the Local Authority for using whilst cleaning the Laundry.

4. Discrimination

The Charity is restricted under its governing instrument mainly to providing homes for men of retirement age. Subject to this restriction, the trustees do not discriminate on grounds of race, religion, sexual orientation, disability and gender, and welcome applicants from all parts of the community.

FINANCIAL REVIEW

5. The Charity's Financial Position

The Charity made a deficit of £93,893 for the year ended 31st March 2022 (2021 - Surplus of £63,784). At 31st March 2022 the Charity has funds of £1,043,461 (2021 - £1,140,354).

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

FINANCIAL REVIEW

6. Investment Policy

The Charity's permanent endowment is not large in proportion to its size. Presently all its regular expenditure is met by its regular income but to the extent that there is a surplus, that surplus is mostly in funds designated for future use. The need to gain access to those funds at short notice means that they cannot be invested in anything other than deposit accounts of one sort or another.

In view of the comparatively small size of the Charity's permanent endowment, an investment adviser is not retained, and the Charity's money is placed in a selection of dedicated Charity Funds. These produce a modest income, but which are selected in the hope that they will produce capital growth which will at least ensure preservation of the value of those funds.

7. Reserves Policy

A General Repair Fund, a Cyclical Repair Fund, and an Extraordinary Repair Fund are carried and funded as thought appropriate each year. An analysis of anticipated commitments on these Funds is contained elsewhere in this Report.

In addition, unallocated Bank balances are carried forward and in this regard the Trustees have in mind the need to always maintain sufficient reserve to ensure that fluctuations in income do not cause short-term problems in funding the Charity's activities.

The Trustees review their Reserves Policy at least once a year.

8. THE CHARITY'S PLANS FOR THE FUTURE

Broadly speaking these constitute more of the same i.e., to repair and maintain the Charity's present Estate, to improve its facilities as occasion requires and funds permit.

The Trustees continue to review how the role of the Charity may be adapted/extended/modernised, Consideration will be given to the provision of additional services to residents.

The Schemes of the Charity Commissioners under which the Charity operates are kept under review.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

9. Organisational structure

The Charity of Roger Reede is administered by a body of Trustees whose names are as follows, with dates of their first appointment: -

	Sub-committee Membership & other position held
Mr. John Bloomfield 2nd June 2009 (elected 4th June 2017) Re-appointed June 2019	Chairman of Trustees Building Sub-committee
Mrs.Annette Walsh, 7th September 1993 Re-appointed September 1998 Re-appointed September 2013 Re-appointed September 2018	Interview committee Frail Residents committee Additional Services committee
Mrs.Joanna Beresford 9th December 2003 Re-appointed September 2019	
Mrs.Janet Comben 13th December 2010 Re-appointed December 2015 Re-appointed December 2020	Building Sub - committee Interview committee Social Sub Committee
Mr.Mike Graham Appointed 10th December 2012 Re-appointed June 2018	
Mr.Liam Adam Grace Appointed June 2015 Re-appointed June 2020	
Rev.M.Power Appointed 12th December 2016 Re-appointed 13th December 2021	
Mr.Andrew Curtin Appointed 6th June 2017	
Mrs Lesley Denton Appointed 9th December 2019	
Mrs Janet Jenkins Appointed 14th December 2020	

TRUSTEE RESIGNATIONS

None

The Scheme under which the Charity is administered permits a total of thirteen competent persons to constitute the body of Trustees. When selecting Trustees, consideration is given to the specialist and professional knowledge they may offer the Charity. They are persons who through residence, occupation employment or otherwise have special knowledge of the area of the ancient Parishes of Romford, Hornchurch and Dagenham. The Trustees are appointed by the existing body of Trustees for a term of five years.

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees have appointed a Clerk to co-ordinate the activities of the Charity and to advise upon and administer the Charity's affairs. Mr.D. Holland, a Partner in the Firm of Hunt & Hunt LLP of Blackburn House 22/26 Eastern Road, Romford, Essex, RM1 3LT is the Clerk to the Trustees. The Clerk through his firm employs Mrs M.A.Grant who deals with much of the day to day work involved in administering the Charity's affairs and who attends at Mr.Holland's offices part-time for this purpose.

Due to the nature and size of the Charity no specific training is given to Trustees. Trustees are kept up to date by the Clerk with changing rules from the Charity Commissioners and also through a publication by the Almshouse Association which is sent to each Trustee.

The Clerk and his assistant attend training courses, and where appropriate guidance is given to Trustees.

The Trustees meet quarterly. They have appointed five sub-committees, a Building Committee, Finance Committee, Social Committee, Frail Residents Committee Additional Services Committee, and Interview Committee who meet separately and from time to time as required. Over the past year the Building Sub-Committee because of Covid restrictions has only met on two occasions, and the Social Sub-Committee again, because of Covid restrictions have not held any meetings. The Charity's Bankers are National Westminster Bank Plc. 10 South Street, Romford.

On the Estate residents are provided with the use of Clubroom and clothes washing and drying facilities. Although the Clubroom has been closed since March 2020 due to the pandemic.

The Charity had the assistance of the Local Call Centre situated at Royal Jubilee Court, Main Road, Gidea Park now give assistance 24 hours 7 days a week. Special and separate arrangements are made for the collection of contributions of the Almspersons in respect of their accommodation.

The Charity arranges and pays for all external windows on the estate to be cleaned regularly. The Charity also arranges and pays for the grass on the estate to be cut and the grounds maintained in a tidy condition. In addition, a gardener cuts the grass for any resident unable to undertake this task. The Charity meets the Water Charge for the Estate from its endowment income.

Ian Stephenson undertook a Quinquennial Inspection of the estate- 12th November 2019.

Clemence Hoar Cummings Chartered Accountants, of Riverside House, 1-5 Como Street, Romford, Essex. RM7 7DN, are the Accountants to the Trustees and certify the Annual Accounts.

Hunt & Hunt Solicitors LLP act as solicitors to the Charity.

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

10. Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

No material change has taken place since the assessment carried out last year, which was as follows:

(a) An inability to find suitable applicants for the accommodation.

This may arise for various reasons but perhaps particularly due to the changing requirements of potential beneficiaries. The Trustees are not at present having difficulty obtaining applicants for any accommodation, and this is supported by very low experience of voids during the past year. The Trustees are aware that bedsit accommodation is becoming less popular, but this is not a problem at present.

(b) Right to Reside

In view of the recent legislation an additional clause has been inserted in the application form requesting proof of an applicant's right and the right of anybody who will live in the property to reside in the United Kingdom.

(c) Changes in State Benefits arrangements upon which most of our applicants depend.

It is very difficult to formulate a strategy for dealing with this should it ever occur because most of our residents would be unable to pay an economic occupancy charge. The Charity can do no more than monitor potential developments and make plans as may be appropriate in the light of them. The London Borough of Havering has agreed to continue to pay Housing Benefit for eligible residents instead of the new Local Housing Allowance.

(d) Crime, trespassers on the Estate and personal security of Residents.

Vigilance is clearly the answer to much of this potential problem. Crime prevention advice is given to residents when and where appropriate. The Charity however must be mindful of the fact that its residents are entitled to their privacy and to lead independent lives.

(e) CCTV

CCTV cameras have been installed which cover the main roadway and the entrances to the maisonettes on the front of the estate as well as entrances to Laundry room and Clubroom.

(f) Fraud, Corruption, Theft, & Mis-appropriation of Assets.

This is not believed to have been a problem thus far. The risks of theft centre principally on items in the Club Room and to a lesser extent perhaps in the guest bedroom accommodation but also of course so far as the Charity's cash is concerned when the Contributions Collector collects funds regularly and delivers them to the Bank. Loss of Money Insurance is carried in this regard and funds are regularly checked in the Clerk's office.

(g) Failure to meet statutory and regulatory requirements.

The Clerk's office regularly keeps an eye out for notification of potential changes. Some Trustees have experience in relevant fields. Where appropriate the Trustees seek professional advice. It is thought that as much as can be done is presently being done.

(h) Public Liability.

Risks are monitored and Insurance protection is carried.

(i) Fire in an Almshouse rendering it uninhabitable.

Insurance protection is carried against this risk. Again, vigilance is required to minimize the risk of fire. Each almshouse has a smoke detector fitted which is regularly tested. Were any such problem to arise it is thought that the short-term solution would be the Guest accommodation on the Estate or in the event of a more serious incident the Club Room. Both would represent very short-term solutions however and in the medium term the Charity would presumably have to look at funding its residents in alternative accommodation which of course could only be found at the time need arose. The Charity fortunately has sufficient funds and is likely to continue to have sufficient funds to meet this sort of commitment should it ever arise.

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
206827

Principal address
Blackburn House
22-26 Eastern Road
Romford
Essex
RM1 3LT

Trustees
A Walsh
L Denton
J Beresford
J Bloomfield
J Comben
M Graham
L A Grace
A Curtin
M Power
J Jenkins

Independent Examiner
Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

Approved by order of the board of trustees on ^{26th} SEPTEMBER 2022 and signed on its behalf
by:



.....
L A Grace - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHARITY OF ROGER REEDE**

Independent examiner's report to the trustees of Charity of Roger Reede

I report to the charity trustees on my examination of the accounts of Charity of Roger Reede (the Trust) for the year ended 31st March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Chartered Accountant which is one of the listed bodies.

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 the Trust 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



David Belbin BSc FCA DChA
Chartered Accountant
Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

Date: 26 September 2022

CHARITY OF ROGER REEDE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022**

	Notes	2022 Unrestricted funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	2	298,533	308,440
Investment income	3	5,747	6,476
Total		304,280	314,916
EXPENDITURE ON			
Charitable activities	4	326,913	202,345
Other		84,791	75,077
Total		411,704	277,422
NET INCOME/(EXPENDITURE)		(107,424)	37,494
Other recognised gains/(losses)			
Gains on revaluation of fixed assets		10,531	26,290
Net movement in funds		(96,893)	63,784
RECONCILIATION OF FUNDS			
Total funds brought forward		1,140,354	1,076,570
TOTAL FUNDS CARRIED FORWARD		1,043,461	1,140,354

The notes form part of these financial statements

CHARITY OF ROGER REEDE

**BALANCE SHEET
31ST MARCH 2022**

	Notes	2022 Unrestricted funds £	2021 Total funds £
FIXED ASSETS			
Tangible assets	9	199,891	207,886
Investments	10	175,263	164,732
		375,154	372,618
CURRENT ASSETS			
Debtors	11	1,767	4,318
Investments	12	474,952	534,409
Cash at bank		203,679	234,639
		680,398	773,366
CREDITORS			
Amounts falling due within one year	13	(12,091)	(5,630)
NET CURRENT ASSETS		668,307	767,736
TOTAL ASSETS LESS CURRENT LIABILITIES		1,043,461	1,140,354
NET ASSETS		1,043,461	1,140,354
FUNDS			
Unrestricted funds	14	1,043,461	1,140,354
TOTAL FUNDS		1,043,461	1,140,354

The financial statements were approved by the Board of Trustees and authorised for issue on 26 September 2022 and were signed on its behalf by:

.....
L A Grace - Trustee

CHARITY OF ROGER REEDE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

CHARITY OF ROGER REEDE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

2. CHARITABLE ACTIVITIES

	2022	2021
	£	£
Contributions from almspeople	295,008	305,467
Tumble drier receipts	2,229	1,669
Car parking	1,296	1,304
	298,533	308,440
	298,533	308,440

3. INVESTMENT INCOME

	2022	2021
	£	£
Investment income	5,271	5,041
Deposit account interest	476	1,435
	5,747	6,476
	5,747	6,476

4. CHARITABLE ACTIVITIES

Charitable activity costs

	2022	2021
	£	£
Staff costs	12,000	17,097
Repairs & upgrades of property	278,937	149,764
Water rates	7,328	6,675
Insurance	7,109	7,507
Light and heat	3,115	1,660
Telephone, post & stationery	5,226	6,500
Depreciation	7,995	7,995
	321,710	197,198
	321,710	197,198

Other trading activities

	2022	2021
	£	£
Support costs	5,203	5,147
	5,203	5,147
	5,203	5,147

Aggregate amounts	326,913	202,345
	326,913	202,345

CHARITY OF ROGER REEDE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other trading activities	439	4,764	5,203
Other resources expended	-	84,791	84,791
	439	89,555	89,994
	439	89,555	89,994

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2022 nor for the year ended 31st March 2021.

7. STAFF COSTS

	2022 £	2021 £
Wages and salaries	12,000	17,097
	12,000	17,097
	12,000	17,097

The average monthly number of employees during the year was as follows:

2022	2021

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	308,440
Investment Income	6,476
Total	314,916
EXPENDITURE ON	
Charitable activities	202,345
Other	75,077
Total	277,422
NET INCOME	37,494
Other recognised gains/(losses)	
Gains on revaluation of fixed assets	26,290

CHARITY OF ROGER REEDE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £
Net movement in funds	63,784
RECONCILIATION OF FUNDS	
Total funds brought forward	1,076,570
TOTAL FUNDS CARRIED FORWARD	<u>1,140,354</u>
9. TANGIBLE FIXED ASSETS	Freehold property £
COST	
At 1st April 2021 and 31st March 2022	<u>399,766</u>
DEPRECIATION	
At 1st April 2021	<u>191,880</u>
Charge for year	<u>7,995</u>
At 31st March 2022	<u>199,875</u>
NET BOOK VALUE	
At 31st March 2022	<u>199,891</u>
At 31st March 2021	<u>207,886</u>
Fixed assets are insured for insurance purposes for £7,023,694	
10. FIXED ASSET INVESTMENTS	Unlisted investments £
MARKET VALUE	
At 1st April 2021	<u>164,732</u>
Impairments	<u>10,531</u>
At 31st March 2022	<u>175,263</u>
NET BOOK VALUE	
At 31st March 2022	<u>175,263</u>
At 31st March 2021	<u>164,732</u>

There were no investment assets outside the UK.

CHARITY OF ROGER REEDE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2022	2021	
		£	£	
Prepayments and accrued income		1,767	4,318	
		<u> </u>	<u> </u>	
12. CURRENT ASSET INVESTMENTS				
		2022	2021	
		£	£	
Unlisted investments		474,952	534,409	
		<u> </u>	<u> </u>	
13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2022	2021	
		£	£	
Other creditors		12,091	5,630	
		<u> </u>	<u> </u>	
14. MOVEMENT IN FUNDS				
	At 1.4.21	Net	Transfers	At
	£	movement	between	31.3.22
		In funds	funds	£
		£	£	
Unrestricted funds				
General fund	320,156	(30,888)	(23,208)	266,060
Property Equity account	207,886	-	-	207,886
Extraordinary Repairs fund	370,054	132	(60,092)	310,094
Capital Fund	164,732	10,531	-	175,263
General Repairs Fund	38,884	(31,572)	37,000	44,312
Cyclical Maintenance Fund				
	31,465	(45,099)	45,800	32,166
Relief In Need Fund	7,177	3	500	7,680
	<u>1,140,354</u>	<u>(96,893)</u>	<u>-</u>	<u>1,043,461</u>
TOTAL FUNDS	<u>1,140,354</u>	<u>(96,893)</u>	<u>-</u>	<u>1,043,461</u>

Net movement In funds, Included in the above are as follows:

	Incoming	Resources	Gains and	Movement
	resources	expended	losses	in funds
	£	£	£	£
Unrestricted funds				
General fund	304,041	(334,929)	-	(30,888)
Extraordinary Repairs fund	132	-	-	132
Capital Fund	-	-	10,531	10,531
General Repairs Fund	101	(31,673)	-	(31,572)
Cyclical Maintenance Fund				
	3	(45,102)	-	(45,099)
Relief In Need Fund	3	-	-	3
	<u>304,280</u>	<u>(411,704)</u>	<u>10,531</u>	<u>(96,893)</u>
TOTAL FUNDS	<u>304,280</u>	<u>(411,704)</u>	<u>10,531</u>	<u>(96,893)</u>

CHARITY OF ROGER REEDE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	302,763	126,893	(109,500)	320,156
Property Equity account	215,881	(7,995)	-	207,886
Extraordinary Repairs fund	344,649	405	25,000	370,054
Capital Fund	138,442	26,290	-	164,732
General Repairs Fund	36,503	(35,619)	38,000	38,884
Cyclical Maintenance Fund				
	31,661	(46,196)	46,000	31,465
Relief in Need Fund	6,671	6	500	7,177
	<u>1,076,570</u>	<u>63,784</u>	<u>-</u>	<u>1,140,354</u>
TOTAL FUNDS	<u>1,076,570</u>	<u>63,784</u>	<u>-</u>	<u>1,140,354</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	314,529	(187,636)	-	126,893
Property Equity account	-	(7,995)	-	(7,995)
Extraordinary Repairs fund	405	-	-	405
Capital Fund	-	-	26,290	26,290
General Repairs Fund	(11)	(35,608)	-	(35,619)
Cyclical Maintenance Fund				
	(15)	(46,181)	-	(46,196)
Relief in Need Fund	8	(2)	-	6
	<u>314,916</u>	<u>(277,422)</u>	<u>26,290</u>	<u>63,784</u>
TOTAL FUNDS	<u>314,916</u>	<u>(277,422)</u>	<u>26,290</u>	<u>63,784</u>

CHARITY OF ROGER REEDE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	302,763	96,005	(132,708)	266,060
Property Equity account	215,881	(7,995)	-	207,886
Extraordinary Repairs fund	344,649	537	(35,092)	310,094
Capital Fund	138,442	36,821	-	175,263
General Repairs Fund	36,503	(67,191)	75,000	44,312
Cyclical Maintenance Fund				
	31,661	(91,295)	91,800	32,166
Relief in Need Fund	6,671	9	1,000	7,680
	<u>1,076,570</u>	<u>(33,109)</u>	<u>-</u>	<u>1,043,461</u>
TOTAL FUNDS	<u>1,076,570</u>	<u>(33,109)</u>	<u>-</u>	<u>1,043,461</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	618,570	(522,565)	-	96,005
Property Equity account	-	(7,995)	-	(7,995)
Extraordinary Repairs fund	537	-	-	537
Capital Fund	-	-	36,821	36,821
General Repairs Fund	90	(67,281)	-	(67,191)
Cyclical Maintenance Fund				
	(12)	(91,283)	-	(91,295)
Relief in Need Fund	11	(2)	-	9
	<u>619,196</u>	<u>(689,126)</u>	<u>36,821</u>	<u>(33,109)</u>
TOTAL FUNDS	<u>619,196</u>	<u>(689,126)</u>	<u>36,821</u>	<u>(33,109)</u>

15. RELATED PARTY DISCLOSURES

During the year 31/3/22 £4,247 was paid to Mr LA Grace, a trustee, for gardening work on the estate (£4,834 in 2021).

CHARITY OF ROGER REEDE

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022**

	2022 Unrestricted funds £	2021 Total funds £
INCOME AND ENDOWMENTS		
Charitable activities		
Contributions from almspeople	295,008	305,467
Tumble drier receipts	2,229	1,669
Car parking	1,296	1,304
	298,533	308,440
Investment income		
Investment Income	5,271	5,041
Deposit account interest	476	1,435
	5,747	6,476
Total incoming resources	304,280	314,916
EXPENDITURE		
Charitable activity costs		
Wages	12,000	17,097
Repairs & upgrades of property	278,937	149,764
Water rates	7,328	6,675
Insurance	7,109	7,507
Light and heat	3,115	1,660
Telephone, post & stationery	5,226	6,500
Depreciation of tangible fixed assets	7,995	7,995
	321,710	197,198
Support costs		
Finance		
Bank charges	439	162
Governance costs		
Independent examination	2,220	2,100
Payroll services	(144)	576
Sundries	2,425	2,231
Advertising	263	80
Legal & professional fees	4,800	2,400
Clerk's office	66,972	64,848
Call centre	13,019	7,827
	89,555	80,062
Total resources expended	411,704	277,422
Net income	(107,424)	37,494

This page does not form part of the statutory financial statements

CHARITY OF ROGER REEDE

England & Wales - Charity number 206827

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021
FOR
CHARITY OF ROGER REEDE

Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

CHARITY OF ROGER REEDE
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

	Page
Report of the Trustees	1 to 9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statements	13 to 19
Detailed Statement of Financial Activities	20

CHARITY OF ROGER REEDE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

This Report contains ten Sections i.e.

1. The Aims and Objects of this Charity
2. Its Activities during the past year
3. Public Benefit
4. Discrimination
5. Its Financial Position
6. Investment Policy
7. Reserves Policy
8. Its Plans for the Future
9. Its Structure
10. Management of Risks

The details reported are as at 31st March 2021 unless otherwise stated.

CHARITY OF ROGER REEDE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2021

OBJECTIVES AND ACTIVITIES

1. The Aims and Objects of the Charity

The foundation of the Charity derives from the Will of Roger Reede a Romford merchant and landowner who died in 1482. Its current governing document is a regulating Scheme of the Charity Commissioners sealed on the 16th August 1976, with subsequent amendments dated 28th November 1985, 19th August 1997, 31st January 2000, and 5th October 2001. The Charity Registration Number is 206827.

The Charity's object is the provision of Almshouses for the benefit of Poor Men of Good Character unable to maintain themselves by their own exertions through age, ill-health or infirmity. Over the past few years we have found it difficult to attract single gentlemen. The Charity Commissioners therefore agreed an amendment to the scheme (by a further scheme dated 5th October 2001) which states the Almspeople shall be poor men, or failing that, poor women who are unable to maintain themselves.

The wife of an Almsman may be accommodated, and likewise the widow of an Almsman.

There are 49 bungalows and flats on the Charity's Estate, plus a house, which has previously been occupied by the Wardens. The Estate is located in Church Lane, Romford, near the town centre, in the London Borough of Havering.

One Almshouse (separately funded by the Charity known as the William Hunnable Almshouse) has slightly different qualifications for occupancy. These are that those concerned shall be persons of good character who (except in special cases to be approved by the Charity Commissioners) are resident in the area of the Parish of Romford as constituted on 23rd July 1928.

It should furthermore be noted: -

(a) There are altogether three Almshouses (including the William Hunnable Almshouse) on the Charity's Estate which were funded with money derived from other sources and to which the Trustees were always permitted to appoint single ladies.

(b) A separate Charity known as "the Relief in Need Fund" is constituted by the Charity Commissioners' Scheme dated 16th August 1976 with an amendment dated 5th October 2001. A total of £500 has been transferred into this fund this year. The Trustees apply the income in relieving either generally or individually persons resident in the area of the ancient Parishes of Romford, Hornchurch and Dagenham who are in conditions of need, hardship or distress by making grants of money or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons.

CHARITY OF ROGER REEDE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

OBJECTIVES AND ACTIVITIES

2. Activities for the past year.

DISABILITY DISCRIMINATION ACT

The Building Sub Committee continues to take action to ensure that the requirements of this Act are whenever practicable, adhered to. With the safety and access for the disabled in mind a full review of the estate is undertaken on a regular basis by all members of the Building Sub Committee and the work required to be dealt with, noted and undertaken on a planned programme.

Apart from the normal maintenance and repairs the following works were carried out:-

- a) Full refurbishment and internal re-decoration No 11.15.
- b) Considerable work carried out to the large pond, clearing vegetation and bulrushes, and generally tidying the whole area.
- c) Continuing the programme of laying patios to rear gardens.
- d) Replacing various Georgian window units due to seals being broken.
- e) General pruning of trees, cutting back bushes, clearing overgrown areas and tidying up around the estate.
- f) Repairs to Street lighting as and when necessary.
- g) A rolling programme of upgrading consumer units in all almshouses continues. At the same time as replacing the consumer units with trip switch style units, the electrical installation in the entire property is checked. All properties have an electrical testing every 5 years, this has been on hold during the pandemic but will recommence as restrictions allow.
- h) Five additional CCTV cameras have been installed which now cover the main roadway, also the entrance to the Laundry room and Clubroom.

Further work planned to commence within the next twelve months (depending on the availability of units) includes:

- (a) We are carrying out the project of replacing baths with walk in showers as and when properties become vacant or if a resident is unable to continue to use the bath. There remain 1 property to be upgraded in due course.
- (b) A project of partial refurbishment of Almshouses 30 to 39 as they become vacant. Estimated annual expense £100,000.
- (c) Upgrading of electrical installation to properties refurbished many years ago to meet present day requirements. Total estimated cost £50,000.
- (d) General maintenance in accordance with the planned 5year maintenance programme.
- (e) Replacement of the remaining 50-year-old warm air heating units in the remaining 4 properties that are past economical repair.
- (5) Conversion of 3-bedroom house previously occupied by the wardens into two 1 bedroom marionettes for occupation by alms people. Total estimated cost £100,000.

There have been no social events organised during the year owing to the pandemic.

The Charity's estate is now part of the Neighbourhood Watch Scheme.

CHARITY OF ROGER REEDE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2021

OBJECTIVES AND ACTIVITIES

A newsletter is sent out to residents from time to time with stories and articles supplied by the residents as well as giving other matters of interest regarding the activities of the Charity.

3. Public benefit

The Trustees consider the Charity more than meets the Public Benefit test for the following reason:

The Charity provides good quality accommodation at modest cost for Elderly persons of limited means.

Annually notices seeking applicants for residence on the Estate are distributed to local Churches, Community Centres, Citizens Advice Bureaux, and 11 local Libraries. Notices are placed at Romford Town Hall and on the gates of the Almshouse Estate.

As recommended by the Almshouses Association, suitable candidates are placed on a waiting list for a period of twelve months following which the Charity re-advertises and re-prioritises those on the new waiting list to ensure the most eligible beneficiaries are at the top of the list. The Interview Committee sees applicants, and references are taken up. One interview session has taken place during the year.

People on the waiting list are offered accommodation as soon as a property becomes available, following redecoration and any renovation which is required to be undertaken.

This year 2 married couples and 1 single gentleman have been allocated accommodation.

Residents at present on the Estate comprise 14 married couples, 11 single men and 24 single women.

The profile of the Charity's existence in the Borough has been raised by involving the local Community Police officers in occasionally walking round the estate. In the past they have been occasionally visitors to our coffee mornings.

Covid - 19

A full discussion regarding this serious topic took place at the Trustees' meeting in March 2020. Copy posters had been obtained from the H.M.Government website and also the N.H.S. These posters were displayed throughout the estate.

Letters were delivered to all residents reminding them of the Government Guidelines and the action to be taken if anyone should feel unwell and suspect they had the virus. They were also advised to inform the Wardens/Clerk's office of the situation after contacting their relatives.

The Clubroom was closed until for notice. The communal Laundry remained open and was deep cleaned each evening, and a notice displayed that only one resident should be in there at any one time.

PPE was obtained from the Local Authority for using whilst cleaning the Laundry.

4. Discrimination

The Charity is restricted under its governing instrument mainly to providing homes for men of retirement age. Subject to this restriction, the trustees do not discriminate on grounds of race, religion, sexual orientation, disability and gender, and welcome applicants from all parts of the community.

FINANCIAL REVIEW

5. The Charity's Financial Position

The Charity made a surplus of £63,784 for the year ended 31st March 2021 (2020 - £33,462). At 31st March 2021 the Charity has funds of £1,140,354 (2020 - £1,076,570).

CHARITY OF ROGER REEDE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2021

FINANCIAL REVIEW

6. Investment Policy

The Charity's permanent endowment is not large in proportion to its size. Presently all its regular expenditure is met by its regular income but to the extent that there is a surplus, that surplus is mostly in funds designated for future use. The need to gain access to those funds at short notice means that they cannot be invested in anything other than deposit accounts of one sort or another.

In view of the comparatively small size of the Charity's permanent endowment, an investment adviser is not retained, and the Charity's money is placed in a selection of dedicated Charity Funds. These produce a modest income, but which are selected in the hope that they will produce capital growth which will at least ensure preservation of the value of those funds.

7. Reserves Policy

A General Repair Fund, a Cyclical Repair Fund, and an Extraordinary Repair Fund are carried and funded as thought appropriate each year. An analysis of anticipated commitments on these Funds is contained elsewhere in this Report.

In addition, unallocated Bank balances are carried forward and in this regard the Trustees have in mind the need to always maintain sufficient reserve to ensure that fluctuations in income do not cause short-term problems in funding the Charity's activities.

The Trustees review their Reserves Policy at least once a year.

8. THE CHARITY'S PLANS FOR THE FUTURE

Broadly speaking these constitute more of the same i.e., to repair and maintain the Charity's present Estate, to improve its facilities as occasion requires and funds permit.

The Trustees continue to review how the role of the Charity may be adapted/extended/modernised, Consideration will be given to the provision of additional services to residents.

The Schemes of the Charity Commissioners under which the Charity operates are kept under review.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

CHARITY OF ROGER REEDE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

9. Organisational structure

The Charity of Roger Reede is administered by a body of Trustees whose names are as follows, with dates of their first appointment: -

	Sub-committee Membership & other position held
Mr. John Bloomfield 2nd June 2009 (elected 4th June 2017) Re-appointed June 2019	Chairman of Trustees Building Sub-committee
Mrs. Annette Walsh, 7th September 1993 Re-appointed September 1998 Re-appointed September 2013 Re-appointed September 2018	Interview committee Frail Residents committee Additional Services committee
Mrs. Joanna Beresford 9th December 2003 Re-appointed September 2019	
Mrs. Janet Comben 13th December 2010 Re-appointed December 2015 Re-appointed December 2020	Building Sub - committee Interview committee Social Sub Committee
Mr. Mike Graham Appointed 10th December 2012 Re-appointed June 2018	
Mr. Liam Adam Grace Appointed June 2015	
Rev. M. Power Appointed 12th December 2016	
Mr. Andrew Curtin Appointed 6th June 2017	
Mrs Lesley Denton Appointed 9th December 2019	
Mrs Janet Jenkins Appointed 14th December 2020	

TRUSTEE RESIGNATIONS

Mrs Claire McCarthy
Resigned 24th August 2020

The Scheme under which the Charity is administered permits a total of thirteen competent persons to constitute the body of Trustees. When selecting Trustees, consideration is given to the specialist and professional knowledge they may offer the Charity. They are persons who through residence, occupation employment or otherwise have special knowledge of the area of the ancient Parishes of Romford, Hornchurch and Dagenham. The Trustees are appointed by the existing body of Trustees for a term of five years.

CHARITY OF ROGER REEDE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees have appointed a Clerk to co-ordinate the activities of the Charity and to advise upon and administer the Charity's affairs. Mr.D. Holland, a Partner in the Firm of Hunt & Hunt LLP of Blackburn House 22/26 Eastern Road, Romford, Essex, RM1 3LT is the Clerk to the Trustees. The Clerk through his firm employs Mrs M.A.Grant who deals with much of the day to day work involved in administering the Charity's affairs and who attends at Mr.Holland's offices part-time for this purpose.

Due to the nature and size of the Charity no specific training is given to Trustees. Trustees are kept up to date by the Clerk with changing rules from the Charity Commissioners and also through a publication by the Almshouse Association which is sent to each Trustee.

The Clerk and his assistant attend training courses, and where appropriate guidance is given to Trustees.

The Trustees meet quarterly. They have appointed five sub-committees, a Building Committee, Finance Committee, Social Committee, Frail Residents Committee Additional Services Committee, and Interview Committee who meet separately and from time to time as required. Over the past year the Building Sub-Committee because of Covid restrictions has only met on two occasions, and the Social Sub-Committee again, because of Covid restrictions have not held any meetings. The Charity's Bankers are National Westminster Bank Plc. 10 South Street, Romford.

On the Estate residents are provided with the use of Clubroom and clothes washing and drying facilities. Although the Clubroom has been closed since March 2020 due to the pandemic.

The Charity had the assistance of Mr. and Mrs.Peter Masterson as Wardens, up until their retirement on 31st December 2020 the Local Call Centre situated at Royal Jubilee Court, Main Road, Gidea Park now give assistance 24 hours 7 days a week. Special and separate arrangements are made for the collection of contributions of the Almspersons in respect of their accommodation.

The Charity arranges and pays for all external windows on the estate to be cleaned regularly. The Charity also arranges and pays for the grass on the estate to be cut and the grounds maintained in a tidy condition. In addition, a gardener cuts the grass for any resident unable to undertake this task. The Charity meets the Water Charge for the Estate from its endowment income.

Ian Stephenson undertook a Quinquennial inspection of the estate- 12th November 2019.

Clemence Hoar Cummings Chartered Accountants, of Riverside House, 1-5 Como Street, Romford, Essex. RM7 7DN, are the Accountants to the Trustees and certify the Annual Accounts.

Hunt & Hunt Solicitors LLP act as solicitors to the Charity.

CHARITY OF ROGER REEDE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

10. Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

No material change has taken place since the assessment carried out last year, which was as follows:

(a) An inability to find suitable applicants for the accommodation.

This may arise for various reasons but perhaps particularly due to the changing requirements of potential beneficiaries. The Trustees are not at present having difficulty obtaining applicants for any accommodation, and this is supported by very low experience of voids during the past year. The Trustees are aware that bedsit accommodation is becoming less popular, but this is not a problem at present.

(b) Right to Reside

In view of the recent legislation an additional clause has been inserted in the application form requesting proof of an applicant's right and the right of anybody who will live in the property to reside in the United Kingdom.

(c) Changes in State Benefits arrangements upon which most of our applicants depend.

It is very difficult to formulate a strategy for dealing with this should it ever occur because most of our residents would be unable to pay an economic occupancy charge. The Charity can do no more than monitor potential developments and make plans as may be appropriate in the light of them. The London Borough of Havering has agreed to continue to pay Housing Benefit for eligible residents instead of the new Local Housing Allowance.

(d) Crime, trespassers on the Estate and personal security of Residents.

Vigilance is clearly the answer to much of this potential problem. Crime prevention advice is given to residents when and where appropriate. The Charity however must be mindful of the fact that its residents are entitled to their privacy and to lead independent lives.

(e) CCTV

CCTV cameras have been installed which cover the main roadway and the entrances to the maisonettes on the front of the estate as well as entrances to Laundry room and Clubroom.

(f) Fraud, Corruption, Theft, & Mis-appropriation of Assets.

This is not believed to have been a problem thus far. The risks of theft centre principally on items in the Club Room and to a lesser extent perhaps in the guest bedroom accommodation but also of course so far as the Charity's cash is concerned when the Contributions Collector collects funds regularly and delivers them to the Bank. Loss of Money Insurance is carried in this regard and funds are regularly checked in the Clerk's office.

(g) Failure to meet statutory and regulatory requirements.

The Clerk's office regularly keeps an eye out for notification of potential changes. Some Trustees have experience in relevant fields. Where appropriate the Trustees seek professional advice. It is thought that as much as can be done is presently being done.

(h) Public Liability.

Risks are monitored and Insurance protection is carried.

(i) Fire in an Almshouse rendering it uninhabitable .

Insurance protection is carried against this risk. Again, vigilance is required to minimize the risk of fire. Each almshouse has a smoke detector fitted which is regularly tested. Were any such problem to arise it is thought that the short-term solution would be the Guest accommodation on the Estate or in the event of a more serious incident the Club Room. Both would represent very short-term solutions however and in the medium term the Charity would presumably have to look at funding its residents in alternative accommodation which of course could only be found at the time need arose. The Charity fortunately has sufficient funds and is likely to continue to have sufficient funds to meet this sort of commitment should it ever arise.

CHARITY OF ROGER REEDE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
206827

Principal address
Blackburn House
22-26 Eastern Road
Romford
Essex
RM1 3LT

Trustees
A Walsh
C McCarthy (resigned 24.8.20)
L Denton
J Beresford
J Bloomfield
J Comben
M Graham
L A Grace
A Curtin
M Power
J Jenkins (appointed 14.12.20)

Independent Examiner
Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

Approved by order of the board of trustees on and signed on its behalf
by:

.....
L A Grace - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHARITY OF ROGER REEDE

Independent examiner's report to the trustees of Charity of Roger Reede

I report to the charity trustees on my examination of the accounts of Charity of Roger Reede (the Trust) for the year ended 31st March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Chartered Accountant which is one of the listed bodies.

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 the Trust 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

David Belbin BSc FCA DChA
Chartered Accountant
Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

Date:

CHARITY OF ROGER REEDE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	2021 Unrestricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	2	308,440	302,142
Investment income	3	6,476	9,811
Total		314,916	311,953
EXPENDITURE ON			
Charitable activities	4	202,345	179,955
Other		75,077	75,818
Total		277,422	255,773
NET INCOME		37,494	56,180
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets		26,290	(22,718)
Net movement in funds		63,784	33,462
RECONCILIATION OF FUNDS			
Total funds brought forward		1,076,570	1,043,108
TOTAL FUNDS CARRIED FORWARD		1,140,354	1,076,570

The notes form part of these financial statements

CHARITY OF ROGER REEDE

BALANCE SHEET
31ST MARCH 2021

	Notes	2021 Unrestricted funds £	2020 Total funds £
FIXED ASSETS			
Tangible assets	9	207,886	215,881
Investments	10	164,732	138,442
		<u>372,618</u>	<u>354,323</u>
CURRENT ASSETS			
Debtors	11	4,318	8,760
Investments	12	534,409	508,498
Cash at bank		234,639	210,193
		<u>773,366</u>	<u>727,451</u>
CREDITORS			
Amounts falling due within one year	13	(5,630)	(5,204)
		<u>767,736</u>	<u>722,247</u>
NET CURRENT ASSETS			
		<u>767,736</u>	<u>722,247</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		1,140,354	1,076,570
NET ASSETS			
		<u>1,140,354</u>	<u>1,076,570</u>
FUNDS			
Unrestricted funds	14	1,140,354	1,076,570
		<u>1,140,354</u>	<u>1,076,570</u>
TOTAL FUNDS			
		<u>1,140,354</u>	<u>1,076,570</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
L A Grace - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

CHARITY OF ROGER REEDE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

2.	CHARITABLE ACTIVITIES		
		2021	2020
		£	£
	Donations	-	60
	Contributions from almspeople	305,467	297,965
	Contributions for use of guest bedroom	-	668
	Tumble drier receipts	1,669	1,897
	Car parking	1,304	1,552
		<u>308,440</u>	<u>302,142</u>
3.	INVESTMENT INCOME		
		2021	2020
		£	£
	Investment income	5,041	6,651
	Deposit account interest	1,435	3,160
		<u>6,476</u>	<u>9,811</u>
4.	CHARITABLE ACTIVITIES		
	Charitable activity costs		
		2021	2020
		£	£
	Staff costs	17,097	18,557
	Repairs & upgrades of property	149,764	118,627
	Water rates	6,675	9,508
	Insurance	7,507	7,678
	Light and heat	1,660	5,091
	Telephone, post & stationery	6,500	4,874
	Donations	-	2,500
	Depreciation	7,995	7,995
		<u>197,198</u>	<u>174,830</u>
	Other trading activities		
		2021	2020
		£	£
	Support costs	<u>5,147</u>	<u>5,125</u>
	Aggregate amounts	<u>202,345</u>	<u>179,955</u>

CHARITY OF ROGER REEDE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other trading activities	162	4,985	5,147
Other resources expended	-	75,077	75,077
	<u>162</u>	<u>80,062</u>	<u>80,224</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2021 nor for the year ended 31st March 2020.

7. STAFF COSTS

During the year the charity employed 2 members of staff at a cost of £17,097 (2019: £18,557). Both retired in December.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	302,142
Investment income	9,811
Total	<u>311,953</u>
EXPENDITURE ON	
Charitable activities	179,955
Other	75,818
Total	<u>255,773</u>
NET INCOME	<u>56,180</u>
Other recognised gains/(losses)	
Gains/(losses) on revaluation of fixed assets	(22,718)
Net movement in funds	<u>33,462</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	1,043,108
TOTAL FUNDS CARRIED FORWARD	<u><u>1,076,570</u></u>

CHARITY OF ROGER REEDE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

9.	TANGIBLE FIXED ASSETS		
		Freehold property £	
	COST		
	At 1st April 2020 and 31st March 2021		399,766
	DEPRECIATION		
	At 1st April 2020		183,885
	Charge for year		7,995
	At 31st March 2021		191,880
	NET BOOK VALUE		
	At 31st March 2021		207,886
	At 31st March 2020		215,881
	Fixed assets are insured for insurance purposes for £7,023,694		
10.	FIXED ASSET INVESTMENTS		
		Unlisted investments £	
	MARKET VALUE		
	At 1st April 2020		138,442
	Impairments		26,290
	At 31st March 2021		164,732
	NET BOOK VALUE		
	At 31st March 2021		164,732
	At 31st March 2020		138,442
	There were no investment assets outside the UK.		
11.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2021	2020
		£	£
	Prepayments and accrued income	4,318	8,760
12.	CURRENT ASSET INVESTMENTS		
		2021	2020
		£	£
	Unlisted investments	534,409	508,498

CHARITY OF ROGER REEDE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2021	2020	
		£	£	
Other creditors		<u>5,630</u>	<u>5,204</u>	
14. MOVEMENT IN FUNDS				
	At 1.4.20	Net movement in funds	Transfers between funds	At 31.3.21
	£	£	£	£
Unrestricted funds				
General fund	302,763	126,893	(109,500)	320,156
Property Equity account	215,881	(7,995)	-	207,886
Extraordinary Repairs fund	344,649	405	25,000	370,054
Capital Fund	138,442	26,290	-	164,732
General Repairs Fund	36,503	(35,619)	38,000	38,884
Cyclical Maintenance Fund				
	31,661	(46,196)	46,000	31,465
Relief in Need Fund	<u>6,671</u>	<u>6</u>	<u>500</u>	<u>7,177</u>
	1,076,570	63,784	-	1,140,354
TOTAL FUNDS	<u>1,076,570</u>	<u>63,784</u>	<u>-</u>	<u>1,140,354</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	314,529	(187,636)	-	126,893
Property Equity account	-	(7,995)	-	(7,995)
Extraordinary Repairs fund	405	-	-	405
Capital Fund	-	-	26,290	26,290
General Repairs Fund	(11)	(35,608)	-	(35,619)
Cyclical Maintenance Fund				
	(15)	(46,181)	-	(46,196)
Relief in Need Fund	<u>8</u>	<u>(2)</u>	<u>-</u>	<u>6</u>
	314,916	(277,422)	26,290	63,784
TOTAL FUNDS	<u>314,916</u>	<u>(277,422)</u>	<u>26,290</u>	<u>63,784</u>

CHARITY OF ROGER REEDE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	287,209	131,604	(116,050)	302,763
Property Equity account	223,876	(7,995)	-	215,881
Extraordinary Repairs fund	305,722	1,927	37,000	344,649
Capital Fund	161,161	(22,719)	-	138,442
General Repairs Fund	26,304	(26,801)	37,000	36,503
Cyclical Maintenance Fund				
	30,213	(42,602)	44,050	31,661
Relief in Need Fund	8,623	48	(2,000)	6,671
	<u>1,043,108</u>	<u>33,462</u>	<u>-</u>	<u>1,076,570</u>
TOTAL FUNDS	<u>1,043,108</u>	<u>33,462</u>	<u>-</u>	<u>1,076,570</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	309,862	(178,258)	-	131,604
Property Equity account	-	(7,995)	-	(7,995)
Extraordinary Repairs fund	1,927	-	-	1,927
Capital Fund	(1)	-	(22,718)	(22,719)
General Repairs Fund	10	(26,811)	-	(26,801)
Cyclical Maintenance Fund				
	107	(42,709)	-	(42,602)
Relief in Need Fund	48	-	-	48
	<u>311,953</u>	<u>(255,773)</u>	<u>(22,718)</u>	<u>33,462</u>
TOTAL FUNDS	<u>311,953</u>	<u>(255,773)</u>	<u>(22,718)</u>	<u>33,462</u>

CHARITY OF ROGER REEDE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	287,209	258,497	(225,550)	320,156
Property Equity account	223,876	(15,990)	-	207,886
Extraordinary Repairs fund	305,722	2,332	62,000	370,054
Capital Fund	161,161	3,571	-	164,732
General Repairs Fund	26,304	(62,420)	75,000	38,884
Cyclical Maintenance Fund				
	30,213	(88,798)	90,050	31,465
Relief in Need Fund	8,623	54	(1,500)	7,177
	<u>1,043,108</u>	<u>97,246</u>	<u>-</u>	<u>1,140,354</u>
TOTAL FUNDS	<u>1,043,108</u>	<u>97,246</u>	<u>-</u>	<u>1,140,354</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	624,391	(365,894)	-	258,497
Property Equity account	-	(15,990)	-	(15,990)
Extraordinary Repairs fund	2,332	-	-	2,332
Capital Fund	(1)	-	3,572	3,571
General Repairs Fund	(1)	(62,419)	-	(62,420)
Cyclical Maintenance Fund				
	92	(88,890)	-	(88,798)
Relief in Need Fund	56	(2)	-	54
	<u>626,869</u>	<u>(533,195)</u>	<u>3,572</u>	<u>97,246</u>
TOTAL FUNDS	<u>626,869</u>	<u>(533,195)</u>	<u>3,572</u>	<u>97,246</u>

15. RELATED PARTY DISCLOSURES

During the year 31/3/21 £4,834 was paid to Mr LA Grace, a trustee, for gardening work on the estate (£3,321 in 2020).

CHARITY OF ROGER REEDE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021

	2021 Unrestricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS		
Charitable activities		
Donations	-	60
Contributions from almspeople	305,467	297,965
Contributions for use of guest bedroom	-	668
Tumble drier receipts	1,669	1,897
Car parking	1,304	1,552
	<u>308,440</u>	<u>302,142</u>
Investment income		
Investment income	5,041	6,651
Deposit account interest	1,435	3,160
	<u>6,476</u>	<u>9,811</u>
Total incoming resources	314,916	311,953
EXPENDITURE		
Charitable activity costs		
Wages	17,097	18,557
Repairs & upgrades of property	149,764	118,627
Water rates	6,675	9,508
Insurance	7,507	7,678
Light and heat	1,660	5,091
Telephone, post & stationery	6,500	4,874
Donations	-	2,500
Depreciation of tangible fixed assets	7,995	7,995
	<u>197,198</u>	<u>174,830</u>
Support costs		
Finance		
Bank charges	162	165
Governance costs		
Independent examination	2,100	2,075
Payroll services	576	288
Sundries	2,231	2,290
Advertising	80	307
Legal & professional fees	75,075	75,818
	<u>80,062</u>	<u>80,778</u>
Total resources expended	<u>277,422</u>	<u>255,773</u>
Net income	<u>37,494</u>	<u>56,180</u>

This page does not form part of the statutory financial statements