

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.

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

		2021 Unrestricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
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

CHARITY OF ROGER REEDE

BALANCE SHEET
31ST MARCH 2021

		2021 Unrestricted funds £	2020 Total funds £
FIXED ASSETS	Notes		
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>1,140,354</u>	<u>1,076,570</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,140,354</u>	<u>1,076,570</u>
NET ASSETS			
		<u>1,140,354</u>	<u>1,076,570</u>
FUNDS	14		
Unrestricted funds		1,140,354	1,076,570
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>

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>

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	<u>399,766</u>
DEPRECIATION	
At 1st April 2020	183,885
Charge for year	<u>7,995</u>
At 31st March 2021	<u>191,880</u>
NET BOOK VALUE	
At 31st March 2021	<u>207,886</u>
At 31st March 2020	<u>215,881</u>

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	<u>26,290</u>
At 31st March 2021	<u>164,732</u>
NET BOOK VALUE	
At 31st March 2021	<u>164,732</u>
At 31st March 2020	<u>138,442</u>

There were no investment assets outside the UK.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Prepayments and accrued income	<u>4,318</u>	<u>8,760</u>

12. CURRENT ASSET INVESTMENTS

	2021 £	2020 £
Unlisted investments	<u>534,409</u>	<u>508,498</u>

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>

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>

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	277,422	255,773
Net income	<u>37,494</u>	<u>56,180</u>

This page does not form part of the statutory financial statements