

# TRINITY HOMES

England & Wales · Charity number 208363

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1962-09-22

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

## Contact

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**Address** 9 Ardbeg Road  
London  
SE24 9JL

**Phone** 07910786995

**Email** [paul.daniel@trinityhomes.org.uk](mailto:paul.daniel@trinityhomes.org.uk)

**Website** [trinityhomes.org.uk](http://trinityhomes.org.uk)

## Activities

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**Objects:** THE BENEFIT OF THE ALMSPEOPLE OF THE CHARITY WHO SHALL BE POOR PIOUS WIDOWS OR SPINSTERS OF GOOD CHARACTER WHO ARE NOT LESS THAN 57 YEARS OF AGE AND ARE MEMBERS OF SOME CHRISTIAN DENOMINATION BUT NOT PAPISTS

**Activities:** The charity owns and operates a small group of Almhouses for Christian elderly people.

## Classification

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

## Geography

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- Throughout London

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£163,930	£138,858	-	-
2023-03-31	£92,346	£120,553	-	-
2022-03-31	£88,635	£88,321	-	-
2021-03-31	£80,801	£63,723	-	-
2020-03-31	£77,427	£77,194	-	-

## Trustees

Name	Role	Appointed
<b>VIVIEN HANIFAN</b>	Chair	2013-03-14
HARRY JOHN HANIFAN		2013-03-14
Mark Richard Norman Callen		2016-08-16
Nick Guppy		2017-09-05
Paul Daniel		2018-05-31

**TRINITY HOMES**

England & Wales - Charity number 208363

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# Accounts

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# **Trinity Homes**

## **Annual Report and Financial Statements**

**For Period from 1 April 2023 to 30 September 2024**

## Trinity Homes

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## Trinity Homes

### Charity Reference and Administrative Details

<b>Charity registration number</b>	208363
<b>Almshouse association number</b>	64
<b>Trustees</b>	Mr N Guppy, Chairman & Legal Mr H Hanifan, Operations Mr M R N Callen, Treasurer Mr P Daniel, Secretary Mrs M Harris, Trustee
<b>Registered office</b>	28 Acre Lane London SW2 5SG
<b>Banker and investment managers</b>	Lloyds Bank plc Business and Commercial Service Centre 3 <sup>rd</sup> Floor Black Horse House Medway Wharf Road Tonbridge Kent TN9 1QS  BlackRock Investment Management (UK) Ltd 12 Throgmorton Avenue London EC2N 2DL  CCLA Investment Management Limited Senator House 85 Queen Victoria Street London EC4V 4ET
<b>Independent Examiner</b>	King & Taylor (12 Limited) 123 Cross Lane East Gravesend Kent DA12 5HA

## Trinity Homes

### Trustees' Annual Report

The Trustees present their report together with the unaudited financial statements of the charity for the period ended 30 September 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

#### **Trustees of the charity**

The trustees who have served during the period and since the period end were as follows:

Mr N Guppy, Legal (appointed Chairman 16/05/24)  
Mrs V Hanifan, Chairman (Resigned 16/05/24)  
Mr H Hanifan, Operations  
Mr M R N Callen, Treasurer  
Mr P Daniel, Secretary  
Mrs M Harris, Trustee (Appointed 14/08/24)

#### **Objectives and activities**

The charity owns and manages premises at 28 Acre Lane, London, SW2 5SG, which are used to provide almshouse accommodation for the elderly.

#### **Public benefit statement**

In carrying out our activities for the period we kept in mind the Charity Commission's guidance on public benefit at our trustees' meetings.

The focus of our activities remains the provision of almshouse accommodation for the elderly which is the charity's main purpose.

#### **Achievements and performance**

Developments, Activities and Achievements:

The process of converting Trinity Homes into a Charitable Incorporated Organisation (CIO) was completed on 30th September 2024. The submitted accounts are for an 18-month period i.e. 1st April 2023 to 30th September 2024 to reflect the fact that the CIO will commence operating from 1st October 2024.

Maintenance costs for the 18 month FY23/24 were lower than for the 12 month FY22/23, this being attributed to the fact that Trinity Homes incurred significant one-off costs in 22/23 and the Trustees desire to reduce costs to mitigate the operational loss made in the previous financial year and to enable an operating profit to be made in this and future financial years.

The monthly maintenance charges were increased on the 1st February 2-24 by 7.4%, in addition a service charge was introduced for each resident. This service charge of £50 per month is to cover the costs of meeting and maintaining the safety requirements and legislation covering social housing and landlords.

#### **Financial review (including reserves policy)**

#### **Investment review**

The trust deed authorises the trustees to make and hold investments using the general funds of the charity with appropriate professional advice.

#### **BlackRock Investment Management (UK) Limited – 30 September 2024**

Designations:-

01 - Income funds  
Equity £37,178.84  
Bond £3,596.59

## Trinity Homes

### Trustees' Annual Report

#### Special Range AOI - Income Funds

Equity £280,662.64

Bond £30,524.68

#### Extraordinary Repair Fund Sch - Accumulator

Equity £108,334.89

Bond £30,645.93

**Total Blackrock Investment value - £490,953.57**

#### **CCLA Investment Management Limited – 30 September 2024**

COIF Charities Deposit Fund: - £26,689.21

Trinity Herschell Charity: - £197,832.95

**Total CCLA Investment value:- £224,521.95**

**Total Value of Investments as of 30 September 2024 - £715,475.52**

Total value of Investments liquidated in FY 23/24 was £nil.

Total Maintenance Payment income was £136,071

Total Investment income was £28,011

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

Trinity homes was established in 1824 and is a registered charity which currently operates under schemes dated 10<sup>th</sup> July 1978 and 26 March 1997. As from 1 October 2024 Trinity Homes became a CIO (see above), still a registered charity but operating under a new constitution.

#### **Recruitment and appointment of new committee members**

The appointment of trustees is governed by the trust deed of the charity. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

#### **Trustees induction and training.**

Advice for trustees published by the Charity Commission is given to new trustees and new guidance is notified and made available at Trustees meetings. Trustees have free access to all members of staff to ensure that they can be fully aware of the charity's activities and of the needs of the residents being cared for by the charity. The trustees also receive guidance from the Almshouse Association.

The trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate the Charity's exposure to major risks.

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

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

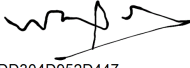
## Trinity Homes

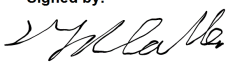
### Trustees' Annual Report

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity and signed on its behalf by:

Signed by:  
  
FEDD304D952D447...  
Mr N Guppy  
Trustee

Signed by:  
  
B81001CFE5D4400...  
Mr M R N Callen  
Trustee  
Date: 6/1/2025

## Trinity Homes

### Independent Examiner's Report to the Trustees of Trinity Homes

I report to the charity trustees on my examination of the accounts of the charity for the period ended 30 September 2024 which are set out on pages 8 to 15.

#### Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2006 Act').

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


#### Independent examiner's statement

I have completed my examination. I confirm that no 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 charity 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.

Signed:

DocuSigned by:  
  
JT Durell  
89C830260DEA483...

FCA  
12 Limited trading as King and Taylor  
Chartered Accountants  
123 Cross Lane East  
Gravesend  
Kent  
DA12 5HA

Date: 7/1/2025

## Trinity Homes

**Statement of Financial Activities Including Income and Expenditure Account  
for the Period 1 April 2023 to 30 September 2024**

	Note	Unrestricted Funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>Income and endowments from:</b>					
<b>Charitable Activities</b>					
Monthly maintenance contributions	2	135,911	-	135,911	74,935
Charitable donation		18	-	18	5
<b>Investments</b>					
Dividends		27,187	-	27,187	16,936
Interest receivable		814	-	814	470
<b>Total income and endowments</b>		<u>163,930</u>	<u>-</u>	<u>163,930</u>	<u>92,346</u>
<b>Expenditure on:</b>					
Warden's salary		22,288	-	22,288	13,453
Staff pensions (defined contribution)		1,169	-	1,169	673
Employer's NI		-	-	-	-
Gardening		3,274	-	3,274	2,400
Light, heat and power		4,018	-	4,018	3,973
Insurance		6,061	-	6,061	3,878
Repairs and maintenance		74,614	-	74,614	80,745
Telephone and fax		1,317	-	1,317	751
Printing, postage and stationery		834	-	834	128
Subscriptions		1,037	-	1,037	479
Sundry expenses		2,692	-	2,692	889
Accountancy fees		4,678	-	4,678	3,118
Other legal and professional		9,569	-	9,569	2,786
Bank charges		130	-	130	94
Depreciation of freehold property		4,091	-	4,091	4,091
Depreciation of fixtures, fittings and equipment		3,086	-	3,086	3,095
<b>Total expenditure</b>		<u>(138,858)</u>	<u>-</u>	<u>(138,858)</u>	<u>(120,553)</u>
<b>Net gains/loss on investments</b>		<u>53,081</u>	<u>-</u>	<u>53,081</u>	<u>(17,816)</u>
<b>Net income/(expenditure)</b>		<u>78,153</u>	<u>-</u>	<u>78,153</u>	<u>(46,023)</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward	9	<u>726,279</u>	<u>99,917</u>	<u>826,196</u>	<u>872,219</u>
<b>Total funds carried forward</b>	9	<u>804,432</u>	<u>99,917</u>	<u>904,349</u>	<u>826,196</u>

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the period.

## Trinity Homes

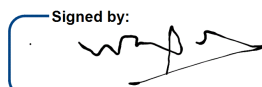
## Balance Sheet At 30 September 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	6	129,675	136,852
Investments	7	<u>688,787</u>	<u>635,706</u>
		<u>818,462</u>	<u>772,558</u>
<b>Current assets</b>			
Debtors	8	3,038	1,063
Cash at bank and in hand		<u>83,295</u>	<u>53,681</u>
		86,333	54,744
<b>Creditors: amounts falling due within one year</b>	9	<u>(446)</u>	<u>(1,106)</u>
<b>Net current assets</b>		<u>85,887</u>	<u>53,638</u>
<b>Total assets less current liabilities</b>		<u>904,349</u>	<u>826,196</u>
<b>Net assets</b>		<u>904,349</u>	<u>826,196</u>
<b>Charity Funds</b>			
<b>Restricted funds</b>		<u>99,917</u>	<u>99,917</u>
<b>Unrestricted funds</b>			
Designated fund	10	76,025	76,025
Investment revaluation	10	435,469	382,388
General funds	10	<u>292,938</u>	<u>267,866</u>
Total unrestricted funds		<u>804,432</u>	<u>726,279</u>
<b>Total charity funds</b>	10	<u>904,349</u>	<u>822,196</u>

The financial statements were approved and authorised for issue by the Board on

Signed on behalf of the board of trustees

Mr N Guppy, Trustee

Signed by:  
  
 FEDD304D952D447...

Date:

7/1/2025

The notes on pages 10 to 15 form part of these financial statements.

## Trinity Homes

### Notes to the Financial Statements for the Period 1 April 2023 to 30 September 2024

#### 1 Summary of significant accounting policies

##### (a) General information and basis of preparation

The charity is a charity registered by the Charity commission in England and Wales and governed by the Schemes dated 10<sup>th</sup> July 1978 and 26 March 1997. The registered address is given on page 2 of these financial statements. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

##### Compliance with Accounting Standards

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011 and applicable regulations. There were no material departures from those standards.

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

##### Basis of preparation of financial statements

Trinity Homes meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historic cost unless otherwise stated in the relevant accounting policy note. The financial statements are prepared on a going concern basis and there are no material uncertainties that cast significant doubt on the charity's ability to continue as a going concern.

##### (b) Funds

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. These include funds for repairs and maintenance and extraordinary repair reserves.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### Herschells Funds

During 1996, Herschells Homes, a charity engaged in similar work to Trinity Homes had to close and its property was sold. The Charity Commissioners made an order on 12th February 1996 under which, inter alia, Trinity Homes should receive a one-half share of the property sale proceeds as a permanent endowment. A sum of £99,917.36 was accordingly received on 17th June 1996 and was invested in previous years. The order states that the trustees of Trinity Homes shall apply the clear income from this investment either for the general purposes of Trinity Homes or for the relief of the aged in their area of benefit.

##### (c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

## Trinity Homes

### Notes to the Financial Statements for the Period 1 April 2023 to 30 September 2024

Monthly maintenance contributions are included in the financial statements based on the period for which they are due.

Income from investments in the form of dividends and interest is included in the financial statements when declared.

Income from government and other grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be reliably measured and is not deferred.

#### **(d) Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs of running and maintaining the almshouses and providing services and benefits to the residents.

#### **Employee benefits**

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

#### **(e) Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Expenditure on existing housing properties is capitalised when it is either capable of generating increased future rents, extends their useful economic lives or significantly reduces future maintenance costs. All other expenditure in respect of general repairs to the housing stock is charged to the income and expenditure accounts as it is incurred.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Land	Nil
Housing properties	Straight line over 50 years
Fixtures and fittings	Straight line over 5 years

#### **(f) Investments**

Investments are valued at market value at 31 March each year and 30 September in 2024, and realised and unrealised gains or losses are shown in the Statement of Financial Activities.

## Trinity Homes

### Notes to the Financial Statements for the Period 1 April 2023 to 30 September 2024

#### (g) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

#### (h) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

## 2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

## 3 Income

	2024 £	2023 £
Monthly maintenance contribution	135,911	74,935
Charitable donation	18	5
Investment dividend - UK Unit Trust	27,187	16,936
Interest received on bank deposits	814	470
	163,930	92,346

Income from charitable activities was £135,929 (2023 - £74,940) of which £Nil (2023- £Nil) was attributable to restricted and £135,929 (2023 - £74,940) was attributable to unrestricted funds.

## 4 Net income for the period

Net income is stated after charging:

	2024 £	2023 £
Depreciation of tangible fixed assets	7,177	7,186

## Trinity Homes

### Notes to the Financial Statements for the Period 1 April 2023 to 30 September 2024

#### 5 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £4,678 (2023 - £3,118).

#### 6 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
<b>Cost or valuation:</b>			
At 1 April 2023	204,569	40,126	244,695
Additions	-	-	-
Disposals	-	-	-
At 30 September 2024	204,569	40,126	244,695
<b>Depreciation:</b>			
At 1 April 2023	70,803	37,040	107,843
Charge for the period	4,091	3,086	7,177
Eliminated on disposals	-	-	-
At 30 September 2024	74,894	40,126	115,020
<b>Net book value:</b>			
At 30 September 2024	129,675	-	129,675
At 31 March 2023	133,766	3,086	136,852

The original value of the freehold property, 28 Acre Lane, London, SW2 5SG, is not included in the balance sheet but the cost of the alterations and improvements are included. This property is held by the Official Custodian for Charities in trust for Trinity Homes. A legal charge exists over this property.

## Trinity Homes

### Notes to the Financial Statements for the Period 1 April 2023 to 30 September 2024

#### 7 Investments

	<b>2024</b> £
<b>Cost or valuation:</b>	
Market value as 1 April 2023	635,706
Additional investment during period	-
Realised and unrealised investment gains	53,081
At 30 September 2024	688,787

The above investments are held in:

	<b>Units held</b>	<b>Value</b> £
<b>Investment</b>		
COIF Income units	9,759.60	197,834
BlackRock Charities UK Equity Fund A Inc	41,421.16	317,841
BlackRock Charities UK Bond Fund A Inc	23,359.53	34,121
BlackRock Charities UK Equity Fund A Acc	4,769.82	108,345
BlackRock Charities UK Bond Fund A Acc	2,289.31	30,646
		688,787

#### 8 Debtors

	<b>2024</b> £	<b>2023</b> £
Trade debtors	-	-
Prepayments and accrued income	3,038	1,009
Other debtors	-	54
Total	3,038	1,063

#### 9 Creditors: amounts falling due within one year

	<b>2024</b> £	<b>2023</b> £
Other taxes and social security	195	38
Other creditors	251	1,068
Total	446	1,106

## Trinity Homes

### Notes to the Financial Statements for the Period 1 April 2023 to 30 September 2024

#### 10 Fund reconciliation

##### Funds

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	Balance at 30 September 2024 £
<b>Unrestricted</b>						
General reserve	267,866	163,930	(138,858)	53,081	(53,081)	292,938
Investment reserve	382,388	-	-	-	53,081	435,469
	<u>650,254</u>	<u>163,930</u>	<u>(138,858)</u>	<u>(53,081)</u>	<u>-</u>	<u>728,407</u>
Designated reserve	76,025	-	-	-	-	76,025
Restricted reserve	99,917	-	-	-	-	99,917
	<u>826,196</u>	<u>163,930</u>	<u>(138,858)</u>	<u>53,081</u>	<u>-</u>	<u>904,349</u>

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	Balance at 31 March 2023 £
<b>Unrestricted</b>						
General reserve	296,073	92,346	(120,553)	(17,816)	17,816	267,866
Investment reserve	400,204	-	-	-	(17,816)	382,388
	<u>696,277</u>	<u>92,346</u>	<u>(120,553)</u>	<u>(17,816)</u>	<u>-</u>	<u>650,254</u>
Designated reserve	76,025	-	-	-	-	76,025
Restricted reserve	99,917	-	-	-	-	99,917
	<u>872,219</u>	<u>92,346</u>	<u>(120,553)</u>	<u>(17,816)</u>	<u>-</u>	<u>826,196</u>

#### 11 Events after the end of the period

On 1 October 2024 Trinity Homes (208363) ceased operations with the charity's assets, liabilities and operations transferred to Trinity Homes CIO (1209236). This will not affect the day-to-day operations of the charity. The new charity is registered as a CIO (Charitable Incorporated Organisation) which was registered with the Charity Commission on 22 July 2024.

**TRINITY HOMES**

England & Wales - Charity number 208363

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# Accounts

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# **Trinity Homes**

**Annual Report and Financial Statements**

**For the Year Ended 31 March 2023**

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<b>Almshouse association number</b>	64
<b>Trustees</b>	Mrs V Hanifan, Chairman Mr H Hanifan, Operations Mr M R N Callen, Treasurer Mr P Daniel, Secretary Mr N Guppy, Legal
<b>Registered office</b>	28 Acre Lane London SW2 5SG
<b>Banker and investment managers</b>	Lloyds Bank plc Business and Commercial Service Centre 3 <sup>rd</sup> Floor Black Horse House Medway Wharf Road Tonbridge Kent TN9 1QS  BlackRock Investment Management (UK) Ltd 12 Throgmorton Avenue London EC2N 2DL  CCLA Investment Management Limited Senator House 85 Queen Victoria Street London EC4V 4ET
<b>Independent Examiner</b>	King & Taylor (12 Limited) 123 Cross Lane East Gravesend Kent DA12 5HA

# Trinity Homes

## Trustees' Annual Report

The Trustees present their report together with the unaudited financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

### Trustees of the charity

The trustees who have served during the year and since the year end were as follows:

Mrs V Hanifan, Chairman  
Mr H Hanifan, Operations  
Mr M R N Callen, Treasurer  
Mr P Daniel, Secretary  
Mr N Guppy, Legal

### Objectives and activities

The charity owns and manages premises at 28 Acre Lane, London, SW2 5SG, which are used to provide almshouse accommodation for the elderly.

### Public benefit statement

In carrying out our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustees' meetings.

The focus of our activities remains the provision of almshouse accommodation for the elderly which is the charity's main purpose.

### Achievements and performance

Developments, Activities and Achievements:

The maintenance costs for FY22/23 were 48% up on FY21/22. This was due to several factors including rising material and labour costs. In addition there were considerable repairs made to the roofs including significant costs for scaffolding; A complete refurbishment of Flat 3 and exterior painting and decorating of the communal areas.

The Trinity Homes' Trustees have engaged a firm of solicitors to commence the process of converting Trinity Homes into a Charitable Incorporated Organisation (CIO). Legal fees in FY22/23 totalled £2,786.60

The monthly maintenance charges were increased on the 1<sup>st</sup> February 2023 by 10%

### Financial review (including reserves policy)

#### Investment review

The trust deed authorises the trustees to make and hold investments using the general funds of the charity with appropriate professional advice.

#### BlackRock Investment Management (UK) Limited – 31 March 2023

Designations:-

01 - Income funds

Equity £34,337.81

Bond £3,641.49

# Trinity Homes

## Trustees' Annual Report

Special Range AOI - Income Funds  
Equity £259,215.71  
Bond £30,905.80

Extraordinary Repair Fund Sch - Accumulator  
Equity £95,454.49  
Bond £29,288.75

**Total Blackrock Investment value - £452,844.05**

### **CCLA Investment Management Limited - 31 March 2023**

COIF Charities Deposit Fund: - £26,689.21

Trinity Herschell Charity: - £182,861.72

**Total CCLA Investment value:- £209,550.93**

**Total Value of Investments as of 31 March 2023 - £662,394.99**

Total value of Investments liquidated in FY 22/23 was £nil

Total Maintenance Payment income was £74,935.07

Total Investment income was £16,936.27

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

Trinity homes was established in 1824 and is a registered charity which currently operates under schemes dated 10<sup>th</sup> July 1978 and 26 March 1997.

### **Recruitment and appointment of new committee members**

The appointment of trustees is governed by the trust deed of the charity. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

### **Trustees induction and training.**

Advice for trustees published by the Charity Commission is given to new trustees and new guidance is notified and made available at Trustees meetings. Trustees have free access to all members of staff to ensure that they can be fully aware of the charity's activities and of the needs of the residents being cared for by the charity. The trustees also receive guidance from the Almshouse Association.

The trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate the Charity's exposure to major risks.

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);

## Trinity Homes

### Trustees' Annual Report

- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity and signed on its behalf by:



Mrs V Hanifan  
Trustee



Mr M R N Callen  
Trustee  
Date: 30 September 2023

## Trinity Homes

### Independent Examiner's Report to the Trustees of Trinity Homes

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 8 to 15.

#### Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2006 Act').

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

#### Independent examiner's statement

I have completed my examination. I confirm that no 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 charity 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.

Signed:



J T Durell  
FCA  
12 Limited trading as King and Taylor  
Chartered Accountants  
123 Cross Lane East  
Gravesend  
Kent  
DA12 5HA

Date: 30<sup>th</sup> September 2023

## Trinity Homes

### Statement of Financial Activities Including Income and Expenditure Account for the Year Ended 31 March 2023

	Note	Unrestricted Funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>Income and endowments from:</b>					
<b>Charitable Activities</b>					
Monthly maintenance contributions	2	74,935	-	74,935	71,151
Charitable donation		5	-	5	5
<b>Investments</b>					
Dividends		16,936	-	16,936	17,468
Interest receivable		470	-	470	11
<b>Total income and endowments</b>		<b>92,346</b>	<b>-</b>	<b>92,346</b>	<b>88,635</b>
<b>Expenditure on:</b>					
Warden's salary		13,453	-	13,453	12,656
Staff pensions (defined contribution)		673	-	673	633
Employer's NI		-	-	-	(59)
Gardening		2,400	-	2,400	2,595
Light, heat and power		3,973	-	3,973	4,623
Insurance		3,878	-	3,878	3,034
Repairs and maintenance		80,745	-	80,745	47,280
Telephone and fax		751	-	751	684
Printing, postage and stationery		128	-	128	-
Subscriptions		479	-	479	522
Sundry expenses		889	-	889	690
Accountancy fees		3,118	-	3,118	2,970
Other legal and professional		2,786	-	2,786	1,260
Bank charges		94	-	94	87
Depreciation of freehold property		4,091	-	4,091	4,091
Depreciation of fixtures, fittings and equipment		3,095	-	3,095	7,255
<b>Total expenditure</b>		<b>(120,553)</b>	<b>-</b>	<b>(120,553)</b>	<b>(88,321)</b>
<b>Net gains/loss on investments</b>		<b>(17,816)</b>	<b>-</b>	<b>(17,816)</b>	<b>38,747</b>
<b>Net income/(expenditure)</b>		<b>(46,023)</b>	<b>-</b>	<b>(46,023)</b>	<b>39,061</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	9	772,302	99,917	872,219	833,158
<b>Total funds carried forward</b>	<b>9</b>	<b>726,279</b>	<b>99,917</b>	<b>826,196</b>	<b>872,219</b>

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

## Trinity Homes

### Balance Sheet At 31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	6	136,852	144,038
Investments	7	<u>635,706</u>	<u>653,522</u>
		<u>772,558</u>	<u>797,560</u>
<b>Current assets</b>			
Debtors	8	1,063	1,258
Cash at bank and in hand		<u>53,681</u>	<u>73,546</u>
		54,744	74,804
<b>Creditors: amounts falling due within one year</b>	9	<u>(1,106)</u>	<u>(145)</u>
<b>Net current assets</b>		<u>53,638</u>	<u>74,659</u>
<b>Total assets less current liabilities</b>		<u>826,196</u>	<u>872,219</u>
<b>Net assets</b>		<u>826,196</u>	<u>872,219</u>
<b>Charity Funds</b>			
<b>Restricted funds</b>		<u>99,917</u>	<u>99,917</u>
<b>Unrestricted funds</b>			
Designated fund	10	76,025	76,025
Investment revaluation	10	382,388	400,204
General funds	10	<u>267,866</u>	<u>296,073</u>
Total unrestricted funds		<u>726,279</u>	<u>772,302</u>
<b>Total charity funds</b>	10	<u>822,196</u>	<u>872,219</u>

The financial statements were approved and authorised for issue by the Board on

Signed on behalf of the board of trustees



Mrs V Hanifan, Trustee

Date: 30 September 2023

The notes on pages 10 to 15 form part of these financial statements.

# Trinity Homes

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 1 Summary of significant accounting policies

#### (a) General information and basis of preparation

The charity is a charity registered by the Charity commission in England and Wales and governed by the Schemes dated 10<sup>th</sup> July 1978 and 26 March 1997. The registered address is given on page 2 of these financial statements. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

#### Compliance with Accounting Standards

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011 and applicable regulations. There were no material departures from those standards.

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

#### Basis of preparation of financial statements

Trinity Homes meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historic cost unless otherwise stated in the relevant accounting policy note. The financial statements are prepared on a going concern basis and there are no material uncertainties that cast significant doubt on the charity's ability to continue as a going concern.

#### (b) Funds

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. These include funds for repairs and maintenance and extraordinary repair reserves.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### Herschells Funds

During 1996, Herschells Homes, a charity engaged in similar work to Trinity Homes had to close and its property was sold. The Charity Commissioners made an order on 12th February 1996 under which, inter alia, Trinity Homes should receive a one-half share of the property sale proceeds as a permanent endowment. A sum of £99,917.36 was accordingly received on 17th June 1996 and was invested in previous years. The order states that the trustees of Trinity Homes shall apply the clear income from this investment either for the general purposes of Trinity Homes or for the relief of the aged in their area of benefit.

#### (c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

## Trinity Homes

### Notes to the Financial Statements for the Year Ended 31 March 2023

Monthly maintenance contributions are included in the financial statements based on the period for which they are due.

Income from investments in the form of dividends and interest is included in the financial statements when declared.

Income from government and other grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be reliably measured and is not deferred.

#### **(d) Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs of running and maintaining the almshouses and providing services and benefits to the residents.

#### **Employee benefits**

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

#### **(e) Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Expenditure on existing housing properties is capitalised when it is either capable of generating increased future rents, extends their useful economic lives or significantly reduces future maintenance costs. All other expenditure in respect of general repairs to the housing stock is charged to the income and expenditure accounts as it is incurred.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Land	Nil
Housing properties	Straight line over 50 years
Fixtures and fittings	Straight line over 5 years

#### **(f) Investments**

Investments are valued at market value at 31 March each year, and realised and unrealised gains or losses are shown in the Statement of Financial Activities.

# Trinity Homes

## Notes to the Financial Statements for the Year Ended 31 March 2023

### (g) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

### (h) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

## 2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

## 3 Income

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Monthly maintenance contribution	74,935	71,151
Charitable donation	5	5
Investment dividend - UK Unit Trust	16,936	17,468
Interest received on bank deposits	470	11
	<u>92,346</u>	<u>88,635</u>

Income from charitable activities was £74,940 (2022 - £71,156) of which £Nil (2021 - £Nil) was attributable to restricted and £74,940 (2022 - £71,156) was attributable to unrestricted funds.

## 4 Net income for the year

Net income is stated after charging:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	<u>7,186</u>	<u>11,346</u>

## Trinity Homes

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 5 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £3,118 (2022 - £2,970).

#### 6 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
<b>Cost or valuation:</b>			
At 1 April 2022	204,569	40,126	244,695
Additions	-	-	-
Disposals	-	-	-
At 31 March 2023	204,569	40,126	244,695
<b>Depreciation:</b>			
At 1 April 2022	66,712	33,945	100,657
Charge for the year	4,091	3,095	7,186
Eliminated on disposals	-	-	-
At 31 March 2023	70,803	37,040	107,843
<b>Net book value:</b>			
At 31 March 2023	133,766	3,086	136,852
At 31 March 2022	137,857	6,181	144,038

The original value of the freehold property, 28 Acre Lane, London, SW2 5SG, is not included in the balance sheet but the cost of the alterations and improvements are included. This property is held by the Official Custodian for Charities in trust for Trinity Homes. A legal charge exists over this property.

## Trinity Homes

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 7 Investments

	<b>2023</b> £
<b>Cost or valuation:</b>	
Market value as 1 April 2021	653,522
Additional investment during year	-
Realised and unrealised investment gains	<u>(17,816)</u>
At 31 March 2022	<u>635,706</u>

The above investments are held in:

	<b>Units held</b>	<b>Value</b> £
<b>Investment</b>		
COIF Income units	9,759.60	182,862
BlackRock Charities UK Equity Fund A Inc	41,421.16	293,554
BlackRock Charities UK Bond Fund A Inc	23,359.53	34,547
BlackRock Charities UK Equity Fund A Acc	4,769.82	95,454
BlackRock Charities UK Bond Fund A Acc	2,289.31	<u>29,289</u>
		<u>635,706</u>

#### 8 Debtors

	<b>2023</b> £	<b>2022</b> £
Trade debtors	-	352
Prepayments and accrued income	1,009	852
Other debtors	54	54
Total	<u>1,063</u>	<u>1,258</u>

#### 9 Creditors: amounts falling due within one year

	<b>2023</b> £	<b>2022</b> £
Other taxes and social security	38	36
Other creditors	1,068	109
Total	<u>1,106</u>	<u>145</u>

## Trinity Homes

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 10 Fund reconciliation

##### Funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	Balance at 31 March 2023 £
<b>Unrestricted</b>						
General reserve	296,073	92,346	(120,553)	(17,816)	17,816	267,866
Investment reserve	400,204	-	-	-	(17,816)	382,388
	<b>696,277</b>	<b>92,346</b>	<b>(120,553)</b>	<b>(17,816)</b>	<b>-</b>	<b>650,254</b>
Designated reserve	76,025	-	-	-	-	76,025
Restricted reserve	99,917	-	-	-	-	99,917
	<b>872,219</b>	<b>92,346</b>	<b>(120,553)</b>	<b>(17,816)</b>	<b>-</b>	<b>826,196</b>

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	Balance at 31 March 2022 £
<b>Unrestricted</b>						
General reserve	295,759	88,635	(88,321)	95,631	(38,747)	296,073
Investment reserve	361,457	-	-	-	38,747	400,204
	<b>657,216</b>	<b>88,635</b>	<b>(88,321)</b>	<b>96,631</b>	<b>-</b>	<b>696,277</b>
Designated reserve	76,025	-	-	-	-	76,025
Restricted reserve	99,917	-	-	-	-	99,917
	<b>833,158</b>	<b>88,635</b>	<b>(88,321)</b>	<b>95,631</b>	<b>-</b>	<b>872,219</b>

**TRINITY HOMES**

England & Wales - Charity number 208363

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# Accounts

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# **Trinity Homes**

**Annual Report and Financial Statements**

**For the Year Ended 31 March 2022**

# Trinity Homes

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## Trinity Homes

### Charity Reference and Administrative Details

<b>Charity registration number</b>	208363
<b>Almshouse association number</b>	64
<b>Trustees</b>	Mrs V Hanifan, Chairman Mr H Hanifan, Operations Mr M R N Callen, Treasurer Mr P Daniel, Secretary Mr N Guppy, Legal
<b>Registered office</b>	28 Acre Lane London SW2 5SG
<b>Banker and investment managers</b>	Lloyds Bank plc Business and Commercial Service Centre 3 <sup>rd</sup> Floor Black Horse House Medway Wharf Road Tonbridge Kent TN9 1QS  BlackRock Investment Management (UK) Ltd 12 Throgmorton Avenue London EC2N 2DL  CCLA Investment Management Limited Senator House 85 Queen Victoria Street London EC4V 4ET
<b>Independent Examiner</b>	King & Taylor (12 Limited) 123 Cross Lane East Gravesend Kent DA12 5HA

# Trinity Homes

## Trustees' Annual Report

The Trustees present their report together with the unaudited financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

### Trustees of the charity

The trustees who have served during the year and since the year end were as follows:

Mrs V Hanifan, Chairman  
Mr H Hanifan, Operations  
Mr M R N Callen, Treasurer  
Mr P Daniel, Secretary  
Mr N Guppy, Legal

### Objectives and activities

The charity owns and manages premises at 28 Acre Lane, London, SW2 5SG, which are used to provide almshouse accommodation for the elderly.

### Public benefit statement

In carrying out our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustees' meetings.

The focus of our activities remains the provision of almshouse accommodation for the elderly which is the charity's main purpose.

### Achievements and performance

Developments, Activities and Achievements: The charity has continued well during the year. An investment from the Trinity Homes Current Account into the existing Blackrock funds of £45,000 was made on 6th May 2021.

During the year the charity has carried out extensive repairs to the dwellings in order to maintain a high standard for the residents. This included our continuing strategy of replacing baths with walk in showers as and when a refurbishment of a bathroom is required. The Charity has also invested significantly in repairing and bolstering the roofs of the 3 blocks.

The Charity also started the process of investigating the transition of the Trinity Homes Charity into a more modern structure i.e. into a Charitable Incorporated Organization. Further investments in this process will be made in the subsequent financial years.

The Monthly maintenance charges were increased on the 1st January 2022 as follows :-

- 3.5% Across the Board

**Trinity Homes**  
**Trustees' Annual Report**

**Financial review (including reserves policy)**

**Investment review**

**BlackRock Investment Management (UK) Limited – 31 March 2022**

Designations:-

01 - Income funds

Equity £34,707.63

Bond £4,251.48

Special Range AOI - Income Funds

Equity £262,007.45

Bond £36,082.84

Extraordinary Repair Fund Sch - Accumulator

Equity £93,418.78

Bond £33,000.67

**Total Blackrock Investment value - £463,468.84**

**CCLA Investment Management Limited - 31 March 2022**

COIF Charities Deposit Fund: - £26,689.21

Trinity Herschell Charity: - £190,053.57

**Total CCLA Investment value:- £216,742.78**

**Total Value of Investments as of 31 March 2022 - £680,211.62**

Total value of Investments liquidated in FY 21/22 was £nil

Total Maintenance Payment income was £70,799.58

Total Investment income was £17,478.94

**Structure, governance and management**

Trinity homes was established in 1824 and is a registered charity which currently operates under schemes dated 10<sup>th</sup> July 1978 and 26 March 1997.

**Recruitment and appointment of new committee members**

The appointment of trustees is governed by the trust deed of the charity. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

**Trustees induction and training.**

Advice for trustees published by the Charity Commission is given to new trustees and new guidance is notified and made available at Trustees meetings. Trustees have free access to all members of staff to ensure that they can be fully aware of the charity's activities and of the needs of the residents being cared for by the charity. The trustees also receive guidance from the Almshouse Association.

The trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate the Charity's exposure to major risks.

## Trinity Homes

### Trustees' Annual Report

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity and signed on its behalf by:

*V Hanifan*

Mrs V Hanifan  
Trustee  
Date: 10/11/2022

*M R Callen*

Mr M R N Callen  
Trustee  
Date: 10/11/2022

## Trinity Homes

### Independent Examiner's Report to the Trustees of Trinity Homes

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 8 to 15.

#### Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2006 Act').

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

#### Independent examiner's statement

I have completed my examination. I confirm that no 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 charity 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.

*Signed:*

*J T Durell*

J T Durell  
FCA  
12 Limited trading as King and Taylor  
Chartered Accountants  
123 Cross Lane East  
Gravesend  
Kent  
DA12 5HA

*Date: 10<sup>th</sup> November 2022*

## Trinity Homes

### Statement of Financial Activities Including Income and Expenditure Account for the Year Ended 31 March 2022

	Note	Unrestricted Funds £	Restricted funds £	Total 2022 £	Total 2021 £
<b>Income and endowments from:</b>					
<b>Charitable Activities</b>					
Monthly maintenance contributions	2	71,151	-	71,151	69,261
Charitable donation		5	-	5	10
<b>Investments</b>					
Dividends		17,468	-	17,468	11,498
Interest receivable		11	-	11	32
<b>Total income and endowments</b>		<b>88,635</b>	<b>-</b>	<b>88,635</b>	<b>80,801</b>
<b>Expenditure on:</b>					
Warden's salary		12,656	-	12,656	12,305
Staff pensions (defined contribution)		633	-	633	615
Employer's NI		(59)	-	(59)	-
Gardening		2,595	-	2,595	2,400
Light, heat and power		4,623	-	4,623	2,881
Insurance		3,034	-	3,034	2,815
Repairs and maintenance		47,280	-	47,280	24,357
Telephone and fax		684	-	684	682
Printing, postage and stationery		-	-	-	-
Subscriptions		522	-	522	809
Sundry expenses		690	-	690	754
Advertising		-	-	-	-
Accountancy fees		2,970	-	2,970	3,360
Other legal and professional		1,260	-	1,260	-
Bank charges		87	-	87	81
Depreciation of freehold property		4,091	-	4,091	4,091
Depreciation of fixtures, fittings and equipment		7,255	-	7,255	8,573
<b>Total expenditure</b>		<b>(88,321)</b>	<b>-</b>	<b>(88,321)</b>	<b>(63,723)</b>
<b>Net gains/loss on investments</b>		<b>38,747</b>	<b>-</b>	<b>38,747</b>	<b>95,631</b>
<b>Net income/(expenditure)</b>		<b>39,061</b>	<b>-</b>	<b>39,061</b>	<b>112,709</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	9	733,241	99,917	833,158	720,449
<b>Total funds carried forward</b>	<b>9</b>	<b>772,302</b>	<b>99,917</b>	<b>872,219</b>	<b>833,158</b>

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

## Trinity Homes

### Balance Sheet At 31 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	6	144,038	155,384
Investments	7	<u>653,522</u>	<u>569,700</u>
		<u>797,560</u>	<u>725,084</u>
<b>Current assets</b>			
Debtors	8	1,258	471
Cash at bank and in hand		<u>73,546</u>	<u>107,737</u>
		74,804	108,208
<b>Creditors: amounts falling due within one year</b>	9	<u>(145)</u>	<u>(134)</u>
<b>Net current assets</b>		<u>74,659</u>	<u>108,074</u>
<b>Total assets less current liabilities</b>		<u>872,219</u>	<u>833,158</u>
<b>Net assets</b>		<u>872,219</u>	<u>833,158</u>
<b>Charity Funds</b>			
<b>Restricted funds</b>		<u>99,917</u>	<u>99,917</u>
<b>Unrestricted funds</b>			
Designated fund	10	76,025	76,025
Investment revaluation	10	400,204	361,457
General funds	10	<u>296,073</u>	<u>295,759</u>
Total unrestricted funds		<u>772,302</u>	<u>733,241</u>
<b>Total charity funds</b>	10	<u>872,219</u>	<u>833,158</u>

The financial statements were approved and authorised for issue by the Board on

Signed on behalf of the board of trustees

*V Hanifan*

Mrs V Hanifan, Trustee

Date: 10/11/2022

The notes on pages 10 to 15 form part of these financial statements.

# Trinity Homes

## Notes to the Financial Statements for the Year Ended 31 March 2022

### 1 Summary of significant accounting policies

#### (a) General information and basis of preparation

The charity is a charity registered by the Charity commission in England and Wales and governed by the Schemes dated 10<sup>th</sup> July 1978 and 26 March 1997. The registered address is given on page 2 of these financial statements. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

#### Compliance with Accounting Standards

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011 and applicable regulations. There were no material departures from those standards.

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

#### Basis of preparation of financial statements

Trinity Homes meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historic cost unless otherwise stated in the relevant accounting policy note. The financial statements are prepared on a going concern basis and there are no material uncertainties that cast significant doubt on the charity's ability to continue as a going concern.

#### (b) Funds

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. These include funds for repairs and maintenance and extraordinary repair reserves.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### Herschells Funds

During 1996, Herschells Homes, a charity engaged in similar work to Trinity Homes had to close and its property was sold. The Charity Commissioners made an order on 12th February 1996 under which, inter alia, Trinity Homes should receive a one-half share of the property sale proceeds as a permanent endowment. A sum of £99,917.36 was accordingly received on 17th June 1996 and was invested in previous years. The order states that the trustees of Trinity Homes shall apply the clear income from this investment either for the general purposes of Trinity Homes or for the relief of the aged in their area of benefit.

#### (c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

## Trinity Homes

### Notes to the Financial Statements for the Year Ended 31 March 2022

Monthly maintenance contributions are included in the financial statements based on the period for which they are due.

Income from investments in the form of dividends and interest is included in the financial statements when declared.

Income from government and other grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be reliably measured and is not deferred.

#### **(d) Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs of running and maintaining the almshouses and providing services and benefits to the residents.

#### **Employee benefits**

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

#### **(e) Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Expenditure on existing housing properties is capitalised when it is either capable of generating increased future rents, extends their useful economic lives or significantly reduces future maintenance costs. All other expenditure in respect of general repairs to the housing stock is charged to the income and expenditure accounts as it is incurred.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Land	Nil
Housing properties	Straight line over 50 years
Fixtures and fittings	Straight line over 5 years

#### **(f) Investments**

Investments are valued at market value at 31 March each year, and realised and unrealised gains or losses are shown in the Statement of Financial Activities.

# Trinity Homes

## Notes to the Financial Statements for the Year Ended 31 March 2022

### (g) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

### (h) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

## 2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

## 3 Income

	<b>2022</b>	<b>2021</b>
	£	£
Monthly maintenance contribution	71,151	69,261
Charitable donation	5	10
Investment dividend - UK Unit Trust	17,468	11,498
Interest received on bank deposits	11	32
	<u>88,635</u>	<u>80,801</u>

Income from charitable activities was £71,156 (2021 - £69,271) of which £Nil (2021 - £Nil) was attributable to restricted and £71,156 (2021 - £69,271) was attributable to unrestricted funds.

## 4 Net income for the year

Net income is stated after charging:

	<b>2022</b>	<b>2021</b>
	£	£
Depreciation of tangible fixed assets	<u>11,346</u>	<u>12,664</u>

## Trinity Homes

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 5 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £2,970 (2021 - £3,360).

#### 6 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
<b>Cost or valuation:</b>			
At 1 April 2021	204,569	40,126	244,695
Additions	-	-	-
Disposals	-	-	-
At 31 March 2022	204,569	40,126	244,695
<b>Depreciation:</b>			
At 1 April 2021	62,621	26,690	89,311
Charge for the year	4,091	7,255	11,346
Eliminated on disposals	-	-	-
At 31 March 2022	66,712	33,945	100,657
<b>Net book value:</b>			
At 31 March 2022	137,857	6,181	144,038
At 31 March 2021	141,948	13,436	155,384

The original value of the freehold property, 28 Acre Lane, London, SW2 5SG, is not included in the balance sheet but the cost of the alterations and improvements are included. This property is held by the Official Custodian for Charities in trust for Trinity Homes. A legal charge exists over this property.

## Trinity Homes

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 7 Investments

	<b>2022</b> £
<b>Cost or valuation:</b>	
Market value as 1 April 2021	569,700
Additional investment during year	45,075
Realised and unrealised investment gains	<u>38,747</u>
At 31 March 2022	<u>653,522</u>

The above investments are held in:

	<b>Units held</b>	<b>Value</b> £
<b>Investment</b>		
COIF Income units	9,759.60	190,054
BlackRock Charities UK Equity Fund A Inc	41,421.16	296,715
BlackRock Charities UK Bond Fund A Inc	23,359.53	40,334
BlackRock Charities UK Equity Fund A Acc	4,769.82	93,419
BlackRock Charities UK Bond Fund A Acc	2,289.31	<u>33,001</u>
		<u>653,522</u>

#### 8 Debtors

	<b>2022</b> £	<b>2021</b> £
Trade debtors	352	-
Prepayments and accrued income	852	471
Other debtors	54	-
Total	<u>1,258</u>	<u>471</u>

#### 9 Creditors: amounts falling due within one year

	<b>2022</b> £	<b>2021</b> £
Other taxes and social security	36	30
Other creditors	109	104
Total	<u>145</u>	<u>134</u>

## Trinity Homes

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 10 Fund reconciliation

##### Funds

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	Balance at 31 March 2022 £
<b>Unrestricted</b>						
General reserve	295,759	88,635	(88,321)	38,747	(38,747)	296,073
Investment reserve	361,457	-	-	-	38,747	400,204
	<b>657,216</b>	<b>88,635</b>	<b>(88,321)</b>	<b>38,747</b>	<b>-</b>	<b>696,277</b>
Designated reserve	76,025	-	-	-	-	76,025
Restricted reserve	99,917	-	-	-	-	99,917
	<b>833,158</b>	<b>88,635</b>	<b>(88,321)</b>	<b>38,747</b>	<b>-</b>	<b>872,219</b>

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	Balance at 31 March 2021 £
<b>Unrestricted</b>						
General reserve	278,681	80,801	(63,723)	95,631	(95,631)	295,759
Investment reserve	265,826	-	-	-	95,631	361,457
	<b>544,507</b>	<b>80,801</b>	<b>(63,723)</b>	<b>95,631</b>	<b>-</b>	<b>657,216</b>
Designated reserve	76,025	-	-	-	-	76,025
Restricted reserve	99,917	-	-	-	-	99,917
	<b>720,449</b>	<b>80,801</b>	<b>(63,723)</b>	<b>95,631</b>	<b>-</b>	<b>833,158</b>

**TRINITY HOMES**

England & Wales - Charity number 208363

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# Accounts

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# **Trinity Homes**

**Annual Report and Financial Statements**

**For the Year Ended 31 March 2021**

# Trinity Homes

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## Trinity Homes

### Charity Reference and Administrative Details

<b>Charity registration number</b>	208363
<b>Almshouse association number</b>	64
<b>Trustees</b>	Mrs V Hanifan, Chairman Mr H Hanifan Mr M R N Callen, Treasurer Mr P Daniel, Secretary Mr N Guppy, Legal
<b>Registered office</b>	28 Acre Lane London SW2 5SG
<b>Banker and investment managers</b>	Lloyds Bank plc Business and Commercial Service Centre 3 <sup>rd</sup> Floor Black Horse House Medway Wharf Road Tonbridge Kent TN9 1QS  BlackRock Investment Management (UK) Ltd 12 Throgmorton Avenue London EC2N 2DL  CCLA Investment Management Limited Senator House 85 Queen Victoria Street London EC4V 4ET
<b>Independent Examiner</b>	King & Taylor (12 Limited) 123 Cross Lane East Gravesend Kent DA12 5HA

**Trinity Homes**  
**Trustees' Annual Report**

The Trustees present their report together with the unaudited financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

**Trustees of the charity**

The trustees who have served during the year and since the year end were as follows:

Mrs V Hanifan, Chairman  
Mr H Hanifan  
Mr M R N Callen, Treasurer  
Mr P Daniel, Secretary  
Mr N Guppy, Legal

**Objectives and activities**

The charity owns and manages premises at 28 Acre Lane, London, SW2 5SG, which are used to provide almshouse accommodation for the elderly.

**Public benefit statement**

In carrying out our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustees meetings.

The focus of our activities remains the provision of almshouse accommodation for the elderly which is the charity's main purpose.

**Achievements and performance**

Developments, Activities and Achievements: The charity has continued well during the year. The addition of double glazed windows to all properties was completed.

The Monthly maintenance charges were increased on the 1st January 2021 as follows :-

- For those paying below the target monthly maintenance payment of £340 – 3.62%
- For those paying the target monthly maintenance payment of £340 – no rise.

## Trinity Homes

### Trustees' Annual Report

#### Financial review (including reserves policy)

#### Investment review

#### **BlackRock Investment Management (UK) Limited – 31 March 2021**

Designations:-

01 - Income funds

Equity £28,326.10

Bond £ 4,157.38

Special Range AOI - Income Funds

Equity £219,012.87

Bond £ 35,052.35

Extraordinary Repair Fund Sch - Accumulator

Equity £76,632.36

Bond £31,564.40

**Total Blackrock Investment value - £394,745.46**

#### **CCLA Investment Management Limited - 31 March 2021**

COIF Charities Deposit Fund:- £26,689.21

Trinity Herschell Charity:- £174,954.19

**Total CCLA Investment value :- £201,643.70**

**Total Value of Investments as of 31 March 2021 - £596,389.16**

Total value of Investments liquidated in FY 20/21 was £nil

Total Maintenance Payment income was £69,261.12

Total Investment income was £11,498.05

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

Trinity homes was established in 1824 and is a registered charity which currently operates under schemes dated 10<sup>th</sup> July 1978 and 26 March 1997.

#### **Recruitment and appointment of new committee members**

The appointment of trustees is governed by the trust deed of the charity. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

#### **Trustees induction and training.**

Advice for trustees published by the Charity Commission is given to new trustees and new guidance is notified and made available at Trustees meetings. Trustees have free access to all members of staff to ensure that they can be fully aware of the charity's activities and of the needs of the residents being cared for by the charity. The trustees also receive guidance from the Almshouse Association.

The trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate the Charity's exposure to major risks.

## Trinity Homes

### Trustees' Annual Report

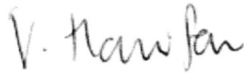
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity and signed on its behalf by:



Mrs V Hanifan  
Trustee



Mr M R N Callen  
Trustee

Date: 9/11/2021

## Trinity Homes

### Independent Examiner's Report to the Trustees of Trinity Homes

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 7 to 13.

#### Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2006 Act').

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

#### Independent examiner's statement

I have completed my examination. I confirm that no 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 charity 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.

Signed: *J T Durell*

J T Durell  
FCA  
12 Limited trading as King and Taylor  
Chartered Accountants  
123 Cross Lane East  
Gravesend  
Kent  
DA12 5HA

Date *18<sup>th</sup> November 2021*

## Trinity Homes

### Statement of Financial Activities Including Income and Expenditure Account for the Year Ended 31 March 2021

	Note	Unrestricted Funds £	Restricted funds £	Total 2021 £	Total 2020 £
<b>Income and endowments from:</b>					
<b>Charitable Activities</b>					
Monthly maintenance contributions	2	69,261	-	69,261	65,222
Charitable donation		10	-	10	-
<b>Investments</b>					
Dividends		11,498	-	11,498	12,042
Interest receivable		32	-	32	163
<b>Total income and endowments</b>		<b>80,801</b>	<b>-</b>	<b>80,801</b>	<b>77,427</b>
<b>Expenditure on:</b>					
Warden's salary		12,305	-	12,305	11,979
Staff pensions (defined contribution)		615	-	615	603
Gardening		2,400	-	2,400	3,570
Light, heat and power		2,881	-	2,881	1,445
Insurance		2,815	-	2,815	2,978
Repairs and maintenance		24,357	-	24,357	37,319
Telephone and fax		682	-	682	681
Printing, postage and stationery		-	-	-	36
Subscriptions		809	-	809	398
Sundry expenses		754	-	754	665
Advertising		-	-	-	110
Accountancy fees		3,360	-	3,360	3,708
Bank charges		81	-	81	78
Depreciation of freehold property		4,091	-	4,091	4,091
Depreciation of fixtures, fittings and equipment		8,573	-	8,573	9,533
<b>Total expenditure</b>		<b>(63,723)</b>	<b>-</b>	<b>(63,723)</b>	<b>(77,194)</b>
<b>Net gains/loss on investments</b>		<b>95,631</b>	<b>-</b>	<b>95,631</b>	<b>96,506</b>
<b>Net income/(expenditure)</b>		<b>112,709</b>	<b>-</b>	<b>112,709</b>	<b>96,739</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	9	620,532	99,917	720,449	623,710
<b>Total funds carried forward</b>	<b>9</b>	<b>733,241</b>	<b>99,917</b>	<b>833,158</b>	<b>720,449</b>

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

## Trinity Homes

### Balance Sheet At 31 March 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	6	155,384	168,048
Investments	7	569,700	474,069
		<u>725,084</u>	<u>642,117</u>
<b>Current assets</b>			
Debtors	8	471	455
Cash at bank and in hand		107,737	78,117
		108,208	78,572
<b>Creditors: amounts falling due within one year</b>	9	(134)	(240)
<b>Net current assets</b>		<u>108,074</u>	<u>78,333</u>
<b>Total assets less current liabilities</b>		<u>833,158</u>	<u>720,449</u>
<b>Net assets</b>		<u>833,158</u>	<u>720,449</u>
<b>Charity Funds</b>			
<b>Restricted funds</b>		<u>99,917</u>	<u>99,917</u>
<b>Unrestricted funds</b>			
Designated fund	10	76,025	76,025
Investment revaluation	10	361,457	265,826
General funds	10	295,759	278,681
Total unrestricted funds		<u>733,241</u>	<u>620,532</u>
<b>Total charity funds</b>	10	<u>833,158</u>	<u>720,449</u>

The financial statements were approved and authorised for issue by the Board on

Signed on behalf of the board of trustees

V Hanifan

Mrs V Hanifan, Trustee

Date:

17.11.2021

The notes on pages 9 to 12 form part of these financial statements.

# Trinity Homes

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

### 1 Summary of significant accounting policies

#### (a) General information and basis of preparation

The charity is a charity registered by the Charity commission in England and Wales and governed by the Schemes dated 10<sup>th</sup> July 1978 and 26 March 1997. The registered address is given on page 2 of these financial statements. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

#### Compliance with Accounting Standards

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011 and applicable regulations. There were no material departures from those standards.

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

#### Basis of preparation of financial statements

Trinity Homes meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historic cost unless otherwise stated in the relevant accounting policy note. The financial statements are prepared on a going concern basis and there are no material uncertainties that cast significant doubt on the charity's ability to continue as a going concern.

#### (b) Funds

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. These include funds for repairs and maintenance and extraordinary repair reserves.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### Herschells Funds

During 1996, Herschells Homes, a charity engaged in similar work to Trinity Homes had to close and its property was sold. The Charity Commissioners made an order on 12th February 1996 under which, inter alia, Trinity Homes should receive a one-half share of the property sale proceeds as a permanent endowment. A sum of £99,917.36 was accordingly received on 17th June 1996 and was invested in previous years. The order states that the trustees of Trinity Homes shall apply the clear income from this investment either for the general purposes of Trinity Homes or for the relief of the aged in their area of benefit.

#### (c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

## Trinity Homes

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

Monthly maintenance contributions are included in the financial statements based on the period for which they are due.

Income from investments in the form of dividends and interest is included in the financial statements when declared.

Income from government and other grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be reliably measured and is not deferred.

#### **(d) Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs of running and maintaining the almshouses and providing services and benefits to the residents.

#### **Employee benefits**

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

#### **(e) Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Expenditure on existing housing properties is capitalised when it is either capable of generating increased future rents, extends their useful economic lives or significantly reduces future maintenance costs. All other expenditure in respect of general repairs to the housing stock is charged to the income and expenditure accounts as it is incurred.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Land	Nil
Housing properties	Straight line over 50 years
Fixtures and fittings	Straight line over 5 years

#### **(f) Investments**

Investments are valued at market value at 31 March each year, and realised and unrealised gains or losses are shown in the Statement of Financial Activities.

# Trinity Homes

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

### (g) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

### (h) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

## 2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

## 3 Income

	2021 £	2020 £
Monthly maintenance contribution	69,261	65,222
Charitable donation	10	-
Investment dividend - UK Unit Trust	11,498	12,042
Interest received on bank deposits	32	163
	<u>80,801</u>	<u>77,427</u>

Income from charitable activities was £69,271 (2020 - £65,222) of which £Nil (2020 - £Nil) was attributable to restricted and £69,271 (2020 - £65,222) was attributable to unrestricted funds.

## 4 Net income for the year

Net income is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>12,664</u>	<u>13,624</u>

## Trinity Homes

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

#### 5 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £3,708 (2020 - £3,708).

#### 6 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
<b>Cost or valuation:</b>			
At 1 April 2020	204,569	107,540	312,109
Additions	-	-	-
Disposals	-	(67,414)	(67,414)
At 31 March 2021	204,569	40,126	244,695
<b>Depreciation:</b>			
At 1 April 2020	58,530	85,531	144,061
Charge for the year	4,091	8,573	12,664
Eliminated on disposals	-	(67,414)	(67,414)
At 31 March 2021	62,621	26,690	89,311
<b>Net book value:</b>			
At 31 March 2021	141,948	13,436	155,384
At 31 March 2020	146,039	22,009	168,048

The original value of the freehold property, 28 Acre Lane, London, SW2 5SG, is not included in the balance sheet but the cost of the alterations and improvements are included. This property is held by the Official Custodian for Charities in trust for Trinity Homes. A legal charge exists over this property.

## Trinity Homes

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

#### 7 Investments

	<b>2021</b> £
<b>Cost or valuation:</b>	
Market value as 1 April 2020	474,069
Realised and unrealised investment gains	95,631
At 31 March 2021	569,700

The above investments are held in:

	<b>Units held</b>	<b>Value</b> £
<b>Investment</b>		
COIF Income units	9,759.60	174,954
BlackRock Charities UK Equity Fund A Inc	37,182.65	247,339
BlackRock Charities UK Bond Fund A Inc	20,945.37	39,210
BlackRock Charities UK Equity Fund A Acc	3,596.07	76,632
BlackRock Charities UK Bond Fund A Acc	599.40	31,565
		569,700

#### 8 Debtors

	<b>2021</b> £	<b>2020</b> £
Trade debtors	-	-
Prepayments and accrued income	471	455
Other debtors	-	-
Total	471	455

#### 9 Creditors: amounts falling due within one year

	<b>2021</b> £	<b>2020</b> £
Other taxes and social security	30	36
Other creditors	104	204
Total	134	240

## Trinity Homes

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

#### 10 Fund reconciliation

##### Funds

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	Balance at 31 March 2021 £
<b>Unrestricted</b>						
General reserve	278,681	80,801	(63,723)	95,631	(95,631)	295,759
Investment reserve	265,826	-	-	-	95,631	361,457
	<u>544,507</u>	<u>80,801</u>	<u>(63,723)</u>	<u>96,631</u>	<u>-</u>	<u>657,216</u>
Designated reserve	76,025	-	-	-	-	76,025
Restricted reserve	99,917	-	-	-	-	99,917
	<u>720,449</u>	<u>80,801</u>	<u>(63,723)</u>	<u>95,631</u>	<u>-</u>	<u>833,158</u>

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	Balance at 31 March 2020 £
<b>Unrestricted</b>						
General reserve	205,212	77,427	(77,194)	96,506	(23,270)	278,681
Investment reserve	242,556	-	-	-	23,270	265,826
	<u>447,768</u>	<u>77,427</u>	<u>(77,194)</u>	<u>96,506</u>	<u>-</u>	<u>544,507</u>
Designated reserve	76,025	-	-	-	-	76,025
Restricted reserve	99,917	-	-	-	-	99,917
	<u>623,710</u>	<u>77,427</u>	<u>(77,194)</u>	<u>96,506</u>	<u>-</u>	<u>720,449</u>

**TRINITY HOMES**

England & Wales - Charity number 208363

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# Accounts

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# **Trinity Homes**

## **Annual Report and Financial Statements**

**For the Year Ended 31 March 2020**

# Trinity Homes

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Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10

## Trinity Homes

### Charity Reference and Administrative Details

<b>Charity registration number</b>	208363
<b>Almshouse association number</b>	64
<b>Trustees</b>	Mrs V Hanifan, Chairman Mr H Hanifan Mr M R N Callen, Treasurer Mr P Daniel, Secretary Mr N Guppy, Legal
<b>Registered office</b>	28 Acre Lane London SW2 5SG
<b>Banker and investment managers</b>	Lloyds Bank plc Business and Commercial Service Centre 3rdFloor Black Horse House Medway Wharf Road Tonbridge Kent TN9 1QS  BlackRock Investment Management (UK) Ltd 12 Throgmorton Avenue London EC2N 2DL  CCLA Investment Management Limited Senator House 85 Queen Victoria Street London EC4V 4ET
<b>Independent Examiner</b>	King & Taylor (12 Limited) 123 Cross Lane East Gravesend Kent DA12 5HA

# Trinity Homes

## Trustees' Annual Report

The Trustees present their report together with the unaudited financial statements of the charity for the year ended 31 March 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

### **Trustees of the charity**

The trustees who have served during the year and since the year end were as follows:

Mrs V Hanifan, Chairman  
Mr H Hanifan  
Mr M R N Callen, Treasurer  
Mr P Daniel, Secretary  
Mr N Guppy, Legal

### **Objectives and activities**

The charity owns and manages premises at 28 Acre Lane, London, SW2 5SG, which are used to provide almshouse accommodation for the elderly.

### **Public benefit statement**

In carrying out our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustees meetings.

The focus of our activities remains the provision of almshouse accommodation for the elderly which is the charity's main purpose.

### **Achievements and performance**

Developments, Activities and Achievements: The charity has continued well during the year. The addition of double glazed windows to all properties was completed.

The Monthly maintenance charges were increased on the 1st February 2020 as follows :- Target Maintenance Payment to be £340 per month i.e. those Residents paying the current target rent a rise of 2% E.g. from £333 to £340 and those below target rent CPI (was 2.2% in December 2019) + 1%, i.e. 3.2% effective from 1st February 2020.

**Trinity Homes**  
**Trustees' Annual Report**

**Financial review (including reserves policy)**

**Investment review**

**BlackRock Investment Management (UK) Limited - 31/03/2020**

Designations:-

01 - Income funds

Equity £22,747.75

Bond £ 4,255.09

Special Range AOI - Income Funds

Equity £175,881.95

Bond £ 35,876.23

Extraordinary Repair Fund Sch - Accumulator

Equity £59,551.00

Bond £31,090.88

**Total Blackrock Investment value - £329,402.90**

**CCLA Investment Management Limited - 31/03/2020**

COIF Charities Deposit Fund:- £26,689.21

Trinity Herschell Charity:- £144,992.52

**Total CCLA Investment value :- £171,681.73**

**Total Value of Investments as of 31/03/2020 - £501,084.63**

Total value of Investments liquidated in FY 19/20 was £0

Total Maintenance Payment income was £66,119.46

Total Investment income was £12,205.48

**Structure, governance and management**

Trinity homes was established in 1824 and is a registered charity which currently operates under schemes dated 10<sup>th</sup> July 1978 and 26 March 1997.

**Recruitment and appointment of new committee members**

The appointment of trustees is governed by the trust deed of the charity. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

**Trustees induction and training.**

Advice for trustees published by the Charity Commission is given to new trustees and new guidance is notified and made available at Trustees meetings. Trustees have free access to all members of staff to ensure that they can be fully aware of the charity's activities and of the needs of the residents being cared for by the charity. The trustees also receive guidance from the Almshouse Association.

The trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate the Charity's exposure to major risks.

## Trinity Homes

### Trustees' Annual Report


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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity and signed on its behalf by:



Mrs V Hanifan  
Trustee



Mr M R N Callen  
Trustee

Date: 22/09/2020

## Trinity Homes

### Independent Examiner's Report to the Trustees of Trinity Homes

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2020 which are set out on pages 7 to 13.

#### Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2006 Act').

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

#### Independent examiner's statement

I have completed my examination. I confirm that no 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 charity 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.

Signed:

  
J T Durell

FCA

12 Limited trading as King and Taylor

Chartered Accountants

123 Cross Lane East

Gravesend

Kent

DA12 5HA

Date 23/09/20

Trinity Homes

Statement of Financial Activities Including Income and Expenditure Account  
for the Year Ended 31 March 2020

	Note	Unrestricted Funds £	Restricted funds £	Total 2020 £	Total 2019 £
<b>Income and endowments from:</b>					
<b>Charitable Activities</b>					
Monthly maintenance contributions	2	65,222	-	65,222	62,610
<b>Investments</b>					
Dividends		12,042	-	12,042	13,540
Interest receivable		163	-	163	149
<b>Total income and endowments</b>		<b>77,427</b>	<b>-</b>	<b>77,427</b>	<b>76,299</b>
<b>Expenditure on:</b>					
Warden's salary		11,979	-	11,979	11,801
Staff pensions (defined contribution)		603	-	603	591
Council tax and water charges		-	-	-	414
Gardening		3,570	-	3,570	2,469
Light, heat and power		1,445	-	1,445	1,429
Insurance		2,978	-	2,978	2,816
Repairs and maintenance		37,319	-	37,319	29,924
Telephone and fax		681	-	681	583
Printing, postage and stationery		36	-	36	-
Subscriptions		398	-	398	2,476
Sundry expenses		665	-	665	587
Advertising		110	-	110	110
Accountancy fees		3,708	-	3,708	3,304
Bank charges		78	-	78	94
Depreciation of freehold property		4,091	-	4,091	4,091
Depreciation of fixtures, fittings and equipment		9,533	-	9,533	7,239
<b>Total expenditure</b>		<b>(77,194)</b>	<b>-</b>	<b>(77,194)</b>	<b>(67,928)</b>
<b>Net gains/loss on investments</b>		<b>96,506</b>	<b>-</b>	<b>96,506</b>	<b>-</b>
<b>Net income/(expenditure)</b>		<b>96,739</b>	<b>-</b>	<b>96,739</b>	<b>8,371</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	9	523,793	99,917	623,710	615,339
<b>Total funds carried forward</b>	<b>9</b>	<b>620,532</b>	<b>99,917</b>	<b>720,449</b>	<b>623,710</b>

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

## Trinity Homes

### Balance Sheet At 31 March 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	6	168,048	166,212
Investments	7	474,069	377,563
		<u>642,117</u>	<u>543,775</u>
<b>Current assets</b>			
Debtors	8	455	2,170
Cash at bank and in hand		78,117	78,224
		78,572	80,394
<b>Creditors: amounts falling due within one year</b>	9	<u>(240)</u>	<u>(459)</u>
<b>Net current assets</b>		<u>78,333</u>	<u>79,935</u>
<b>Total assets less current liabilities</b>		<u>720,449</u>	<u>623,710</u>
<b>Net assets</b>		<u>720,449</u>	<u>623,710</u>
<b>Charity Funds</b>			
<b>Restricted funds</b>		<u>99,917</u>	<u>99,917</u>
<b>Unrestricted funds</b>			
Designated fund	10	76,025	76,025
Investment revaluation	10	265,826	242,556
General funds	10	278,681	205,212
Total unrestricted funds		<u>620,532</u>	<u>523,793</u>
<b>Total charity funds</b>	10	<u>720,449</u>	<u>623,710</u>

The financial statements were approved and authorised for issue by the Board on

Signed on behalf of the board of trustees

*V. Hanifan*

Mrs V Hanifan, Trustee

Date: 22/09/2020

The notes on pages 9 to 12 form part of these financial statements.

# Trinity Homes

## Notes to the Financial Statements for the Year Ended 31 March 2020

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#### (a) General information and basis of preparation

The charity is a charity registered by the Charity commission in England and Wales and governed by the Schemes dated 10<sup>th</sup> July 1978 and 26 March 1997. The registered address is given on page 2 of these financial statements. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

#### Compliance with Accounting Standards

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The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

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#### Basis of preparation of financial statements

Trinity Homes meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historic cost unless otherwise stated in the relevant accounting policy note. The financials statements are prepared on a going concern basis and there are no material uncertainties that cast significant doubt on the charity's ability to continue as a going concern.

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## Trinity Homes

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Housing properties	Straight line over 50 years
Fixtures and fittings	Straight line over 5 years

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# Trinity Homes

## Notes to the Financial Statements for the Year Ended 31 March 2020

### (g) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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## 2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

## 3 Income

	2020 £	2019 £
Monthly maintenance contribution	65,222	62,610
Investment dividend - UK Unit Trust	12,042	13,540
Interest received on bank deposits	163	149
	<u>77,427</u>	<u>76,299</u>

Income from charitable activities was £65,222 (2019 - £62,610) of which £Nil (2019 - £Nil) was attributable to restricted and £65,222 (2019 - £62,610) was attributable to unrestricted funds.

## 4 Net income for the year

Net income is stated after charging:

	2020 £	2019 £
Depreciation of tangible fixed assets	<u>13,624</u>	<u>11,330</u>

## Trinity Homes

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### 5 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £3,708 (2019 - £3,304).

#### 6 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
<b>Cost or valuation:</b>			
At start date 2019	204,569	95,578	300,147
Additions	-	15,460	15,460
Disposals	-	(3,498)	(3,498)
At end date 2020	204,569	107,540	312,109
<b>Depreciation:</b>			
At start date 2019	54,439	79,496	133,935
Charge for the year	4,091	9,533	13,624
Eliminated on disposals	-	(3,498)	(3,498)
At end date 2020	58,530	86,157	144,061
<b>Net book value:</b>			
At end date 2020	146,039	9,421	155,460
At end date 2019	150,130	16,082	166,212

The original value of the freehold property, 28 Acre Lane, London, SW2 5SG, is not included in the balance sheet but the cost of the alterations and improvements are included. This property is held by the Official Custodian for Charities in trust for Trinity Homes. A legal charge exists over this property.

## Trinity Homes

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### 7 Investments

	<b>2020</b> £
<b>Cost or valuation:</b>	
Market value as 1 April 2019	377,563
Realised and unrealised investment gains	96,506
At end date 2020	474,069

The above investments are held in:

	<b>Units held</b>	<b>Value</b> £
<b>Investment</b>		
COIF Income units	9,759.60	144,666
BlackRock Charities UK Equity Fund A Inc	37,182.65	198,630
BlackRock Charities UK Bond Fund A Inc	20,945.37	40,131
BlackRock Charities UK Equity Fund A Acc	3,596.07	59,551
BlackRock Charities UK Bond Fund A Acc	599.40	31,091
		474,069

#### 8 Debtors

	<b>2020</b> £	<b>2019</b> £
Trade debtors	-	909
Prepayments and accrued income	455	704
Other debtors	-	557
Total	455	2,170

#### 9 Creditors: amounts falling due within one year

	<b>2020</b> £	<b>2019</b> £
Other taxes and social security	36	259
Other creditors	204	200
Total	240	459

## Trinity Homes

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### 10 Fund reconciliation

##### Funds

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	Balance at 31 March 2020 £
<b>Unrestricted</b>						
General reserve	205,212	77,427	(77,194)	96,506	(23,270)	278,681
Investment reserve	242,556	-	-	-	23,270	265,826
	<b>447,768</b>	<b>77,427</b>	<b>(77,194)</b>	<b>96,506</b>	<b>-</b>	<b>544,507</b>
Designated reserve	76,025	-	-	-	-	76,025
Restricted reserve	99,917	-	-	-	-	99,917
	<b>623,710</b>	<b>77,427</b>	<b>(77,194)</b>	<b>96,506</b>	<b>-</b>	<b>720,449</b>
	Balance at 1 April 2018 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	Balance at 31 March 2019 £
<b>Unrestricted</b>						
General reserve	196,841	76,299	(67,928)	-	-	205,212
Investment reserve	247,197	-	-	(4,641)	-	242,556
	<b>444,038</b>	<b>76,299</b>	<b>(67,928)</b>	<b>(4,641)</b>	<b>-</b>	<b>447,768</b>
Designated reserve	76,025	-	-	-	-	76,025
Restricted reserve	99,917	-	-	-	-	99,917
	<b>619,980</b>	<b>76,299</b>	<b>(67,928)</b>	<b>(4,641)</b>	<b>-</b>	<b>623,710</b>