

THE BACKHAM ALMSHOUSES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

THE BACKHAM ALMSHOUSES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dr D Hopkin
Cllr L Bambridge
Cllr E Nockolds
Rev A Ling
Mrs S Twyman
Cllr. Francis Bone

Charity number

208498

Accountants

Mapus-Smith & Lemmon LLP
48 King Street
King's Lynn
Norfolk
PE30 1HE

THE BACKHAM ALMSHOUSES

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THE BACKHAM ALMSHOUSES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are to provide almshouses for poor old married couples (living together), widows, widowers, spinsters and bachelors, not less than sixty years old and who have resided in King's Lynn for at least twenty years. The policies adopted in furtherance of these objects are to provide buildings, facilities and open spaces and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

During the year the charity has continued to provide almshouses to the community and maintained the houses and the area surrounding the property.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr D Hopkin
Cllr L Bambridge
Cllr E Nockolds
Rev A Ling
Mrs S Twyman
Cllr. Francis Bone

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.



Trustee
Dated: 4.7.22

THE BACKHAM ALMSHOUSES

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE BACKHAM ALMSHOUSES FOR THE YEAR ENDED 31 DECEMBER 2021

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of The Backhams Almshouses for the year ended 31st December 2021, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 20 November 2021. Our work has been undertaken solely to prepare for your approval of the financial statements of The Backham Almshouses and state those matters that we have agreed to state to the charity's trustees, as a body, in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the Backham Almshouses and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that The Backham Almshouses has kept adequate records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of The Backham Almshouses. You consider that The Backham Almshouses is exempt from the statutory audit requirement for the year and is not required to obtain an independent examiners report.

We have not been instructed to carry out an audit or review of the financial statements of The Backham Almshouses. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Mapus-Smith & Lemmon LLP

Chartered Accountants

4/7/22

48 King Street
King's Lynn
Norfolk
PE30 1HE

THE BACKHAM ALMSHOUSES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
Income from:						
Donations and legacies	2	157	-	157	166	166
Charitable activities	3	27,260	-	27,260	24,650	24,650
Total income		27,417	-	27,417	24,816	24,816
Expenditure on:						
Charitable activities	4	28,673	-	28,673	20,266	20,266
Net gains/(losses) on investments	7	-	11,284	11,284	-	(2,476)
Net movement in funds		(1,256)	11,284	10,028	(2,476)	2,074
Fund balances at 1 January 2021		68,194	66,907	135,101	63,644	133,027
Fund balances at 31 December 2021		66,938	78,191	145,129	68,194	135,101

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

All income and expenditure derive from continuing activities.

THE BACKHAM ALMSHOUSES

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	8		108,190		96,907
Current assets					
Debtors	9	40		39	
Cash at bank and in hand		37,149		38,707	
		<u>37,189</u>		<u>38,746</u>	
Creditors: amounts falling due within one year	10	<u>(250)</u>		<u>(552)</u>	
Net current assets			36,939		38,194
Total assets less current liabilities			<u>145,129</u>		<u>135,101</u>
Income funds					
Restricted funds			78,191		66,907
Unrestricted funds			66,938		68,194
			<u>145,129</u>		<u>135,101</u>

The financial statements were approved by the Trustees on 4-7-22

Deborah Hopli

Trustee

THE BACKHAM ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

The Backham Almshouses is a charity registered with the Charity Commission in England the operational address is 67-75 Goodwins Road, King's Lynn, Norfolk, PE30 5PE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE BACKHAM ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

2 Donations and legacies

	2021	2020
	£	£
NAACIF Income shares	140	148
Andersons charity	17	18
	<u>157</u>	<u>166</u>

3 Charitable activities

	Charitable Income Heading 1 2021 £	Charitable Income Heading 2 2021 £	Total 2021 £	Charitable Income Heading 1 2020 £
Charges to residents	24,000	-	24,000	24,040
Backhams washing	610	2,650	3,260	610
	<u>24,610</u>	<u>2,650</u>	<u>27,260</u>	<u>24,650</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

4 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Repairs and general maintenance	17,613	6,687
Insurance	958	1,184
Electricity	457	1,042
Gas	6,187	8,060
Water rates	679	541
TV licences and sundry expenses	45	-
Subscriptions	142	140
Commission	2,304	2,336
Accountancy and audit fees	288	276
	<u>28,673</u>	<u>20,266</u>
	<u>28,673</u>	<u>20,266</u>

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

6 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

7 Net gains/(losses) on investments

	Restricted funds 2021 £	Restricted funds 2020 £
Revaluation of investments	<u>11,284</u>	<u>(2,476)</u>

THE BACKHAM ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Intangible fixed assets

	Permanent endowment investments	GH Anderson coal charity	Extraordinary repair fund	Total
	£	£	£	£
Cost				
At 1 January 2021	3,542	425	82,940	86,907
Revaluation	319	38	10,926	11,283
	<u>3,861</u>	<u>463</u>	<u>93,866</u>	<u>98,190</u>
At 31 December 2021	3,861	463	93,866	98,190
Amortisation and impairment				
At 1 January 2021 and 31 December 2021	-	-	(10,000)	(10,000)
	<u>-</u>	<u>-</u>	<u>(10,000)</u>	<u>(10,000)</u>
Carrying amount				
At 31 December 2021	3,861	463	103,866	108,190
	<u>3,861</u>	<u>463</u>	<u>103,866</u>	<u>108,190</u>
At 31 December 2020	3,542	425	92,940	96,907
	<u>3,542</u>	<u>425</u>	<u>92,940</u>	<u>96,907</u>

9 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	40	39
	<u>40</u>	<u>39</u>

10 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	250	552
	<u>250</u>	<u>552</u>