

PETLEY AND DEAKINS ALMSHOUSE CHARITY
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Page 1	Index
Page 2	Reference and Administrative Information
Pages 3 & 4	Report of the Trustees
Page 5	Independent Examiner's Report
Page 6	Statement of Financial Activities
Page 7	Balance Sheet
Pages 8 to 11	Notes to the Financial Statements

PETLEY AND DEAKINS ALMSHOUSE CHARITY

REFERENCE AND ADMINISTRATIVE INFORMATION

REGISTERED CHARITY NUMBER	209248
REGISTERED ADDRESS	The Vicarage 6 Brook Street Tonbridge Kent TN9 2PJ
TRUSTEES	Rev Mark Barker (Chairman) Mrs Pauline Challis (until 11.10.21) Mrs April Clark (from 24.1.22) Mrs Maria Heslop (until 11.10.21) Mrs Frani Hoskins (from 24.1.22) Mrs Helen Noble Dr Juliet Roberts Mr David Robins (until 20.6.22) Councillor David Cure (until 3.3.21) Mr Michael Shackleton (from 20.6.22)
TREASURER	Mr Nikolai Naylor
CLERK TO THE TRUSTEES	Mrs Kathy Bamblett
BANKERS	Lloyds TSB Bank plc 121 High Street Tonbridge Kent TN9 1DB
INDEPENDENT EXAMINERS	Perrys Accountants Ltd Churchdown Chambers Bordyke Tonbridge Kent TN9 1NR

PETLEY AND DEAKINS ALMSHOUSE CHARITY

REPORT OF THE TRUSTEES

The Trustees present their Report and Financial Statements for the year ended 31 December 2021.

REFERENCE AND ADMINISTRATIVE INFORMATION

Details are shown on page 2. The present incumbent of St Peter and St Paul's Church, the Reverend Mark Brown, has indicated, as a result of other commitments, that he is not willing to act as an ex officio Trustee, and he is therefore not listed as such in these Financial Statements.

OBJECTIVES AND ACTIVITIES

The objective of the charity is to provide accommodation for poor persons of good character ordinarily residing in the Ancient Parish of Tonbridge.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Petley and Deakins Almshouse Charity was founded in the 18th Century and is currently regulated by an order of the Charity Commissioners approving a Scheme including appointment of Trustees dated 15 September 1970.

The Trustees meet at regular intervals during the year. The day-to-day administration is carried out by the Clerk to the Trustees and the Treasurer, both of which are voluntary appointments, in collaboration with the Chairman.

PUBLIC BENEFIT

In meeting the objectives the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and judge that all their activities meet this guidance.

ACHIEVEMENTS AND PERFORMANCE

All of the flats were occupied throughout the year.

The flats were maintained as was required throughout the year.

FINANCIAL REVIEW

The results for the year are shown on the Statement of Financial Activities.

The financial position of the charity continues to be most satisfactory with sufficient funds to meet emergency costs that are uninsured.

Designated Funds

Transfers were made from income to the Future Property Fund, and to the Endowment Fund in respect of the increase in the value of the investment.

Reserves

Reserves of £20,000 are held to cover refurbishment costs. Reserves above this amount are accumulated in a Future Property Fund until there is enough in the fund to purchase a further property, in order to further carry out the charity's objectives.

FUTURE PLANS

The Trustees will be looking to update the kitchens of the Petley Court flats as they fall empty in future.

PETLEY AND DEAKINS ALMSHOUSE CHARITY

REPORT OF THE TRUSTEES, CONTINUED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity Law requires the Trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies are in accordance with applicable accounting standards;
- 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 which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the Financial Statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees :

Reverend Mark Barker
Chairman of Trustees

M Barker

11/14/2022

Helen Noble
Trustee

Helen Noble

04/11/2022

Dr Juliet Roberts
Trustee

Juliet Roberts

11/14/2022

Date:

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PETLEY AND DEAKINS ALMSHOUSE CHARITY

We report on the Financial Statements of the Charity for the year ended 31 December 2021 which are set out on pages 6 to 11.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees are responsible for the preparation of the Financial Statements. The Trustees consider that an audit is not required for the year (under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is our responsibility to:

- examine the Financial Statements (under section 145 of the Act);
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Act); and
- to state whether particular matters have come to our attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the Financial Statements presented with those records. It also includes consideration of any unusual items or disclosures in the Financial Statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the Financial Statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records (in accordance with section 130 of the Act); and
- to prepare Financial Statements which accord with the accounting records and comply with the accounting requirements of the Act.

have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the Financial Statements to be reached.

Steve Hale FCA FCCA
on behalf of Perrys Accountants Ltd

Churchdown
Bordyke
Tonbridge
Kent TN9 1NR

PETLEY AND DEAKINS ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2021

	Notes	2021	2020
		£	£
Income from:			
Maintenance contributions		41,563	40,278
Electricity generation		772	524
Investments		<u>21</u>	<u>30</u>
		42,356	40,832
Expenditure on:			
Charitable activities:			
Day to day maintenance and services		4,049	4,594
Cyclical maintenance		11,914	27,538
Bad debts		-	-
Residents' welfare		300	300
Depreciation of solar panels		1,240	1,240
Governance: Accountancy and			
Independent Examiner's fees		<u>876</u>	864
		18,379	34,536
Net income		<u>23,977</u>	<u>6,296</u>
Gains on revaluation of investments			
Endowment Fund	4	62	(55)
Net movement in funds		<u>24,039</u>	<u>6,241</u>
Total funds brought forward		453,855	447,614
Total funds carried forward	8	<u><u>477,894</u></u>	<u><u>453,855</u></u>

There were no other recognised gains or losses during the current or previous year.

The Notes on Pages 8 to 11 form part of these Financial Statements.

PETLEY AND DEAKINS ALMSHOUSE CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible fixed assets	3				
Housing Properties			659,133		659,133
Equipment			-		1,240
			<u>659,133</u>		<u>660,373</u>
Investments					
Endowment Fund	4		747		685
Total fixed assets			<u>659,880</u>		<u>661,058</u>
Current assets					
Debtors	5	-		280	
Cash at bank and in hand:					
COIF Charities Deposit Account		96		96	
Lloyds TSB bank accounts		<u>150,977</u>		<u>143,562</u>	
Total cash at bank and in hand		<u>151,073</u>		<u>143,658</u>	
Total current assets		151,073		143,938	
Creditors:					
Amounts falling due within one year	6	<u>1,178</u>		<u>19,260</u>	
Net current assets			149,895		124,678
Creditors:	7				
Amounts falling due after more than one year			331,881		331,881
Net assets			<u><u>477,894</u></u>		<u><u>453,855</u></u>
Capital and Reserves					
Unrestricted funds			<u><u>477,894</u></u>		<u><u>453,855</u></u>

The Notes on Pages 8 to 11 form part of these Financial Statements.

The Financial Statements were approved by the Trustees on :

Reverend Mark Barker
Chairman of Trustees

M Barker

11/14/2022

Helen Noble
Trustee

Helen Noble

04/11/2023

Dr Juliet Roberts
Trustee

Juliet Roberts

11/14/2022

PETLEY AND DEAKINS ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting Policies

A summary of the principal accounting policies is set out below.

1.1 Basis of Accounting

The Financial Statements have been prepared under the historical cost convention with the exception that investments are valued at market value. The Financial Statements are in accordance with applicable accounting standards, the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS102) and comply with the Charities (Accounts and Reports) Regulations 2008 issued under the Charities Act 2011.

Housing Properties

Housing properties are stated at cost. As the premises are maintained in a continual state of sound repair such that their estimated residual value is not less than the cost, there is no annual charge for depreciation as it is not considered appropriate. Provision will be made should any permanent diminution in the value of properties occur.

Housing Association Grant

Housing Association Grant (HAG) was paid by the Department of Environment to reduce the cost of any approved scheme to the amount which it was estimated could be serviced by the net annual income of the scheme. HAG is repayable under certain circumstances, primarily following the sale of property, but would normally be restricted to net proceeds of sale. This grant was in respect of "Petley Court" itself and does not relate to any other properties now or in the future. It was a condition of eligibility for grant that a benefiting body became a housing association and that their name be placed on the Register of Social Landlords. In exercise of the power conferred by Section 4 (4) of the Housing Act, 1996 and having received certain undertakings from the Charity trustees, the Board of the Housing Corporation agreed on 9 September 1997 to the de-registration of Petley and Deakins Almshouse Charity.

Capital Fund

The Capital Fund represents the cost of the Housing properties net of Housing Association Grant.

Maintenance Fund

The Maintenance Fund represents amounts set aside to meet repair costs of a major and recurring nature in respect of housing properties where such costs cannot be met from current income.

Future Property Fund

The Future Property Fund represents surplus funds designated to finance the purchase of a new almshouse property.

Value Added Tax

The Charity is not registered for Value Added Tax. Where appropriate, expenditure is shown in the accounts inclusive of VAT.

Going Concern

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

PETLEY AND DEAKINS ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

2. Officers' emoluments

The officers are defined as the Trustees and the Clerk to the Trustees, none of whom received emoluments or expenses. There were no related party transactions.

3. Fixed Assets - Housing Properties

Petley and Deakins Almshouses were founded at the beginning of the 18th Century from bequests of George Petley and Thomas Deakins. Constructed originally in High Street, Tonbridge, the Almshouses were erected on their present site fronting Pembury Road, Tonbridge in 1875. No value is included for the original costs of construction amounting to £1,866. Major alterations and modernisation of the accommodation have been completed, funded by way of Housing Association grant and a contribution from the Charity's own resources. The details below include the cost of earlier improvements financed by a combination of grant, mortgage loan and Charity funds.

In June 2011 a Leasehold Property at 4 St. Eanswythe's Court, Tonbridge, Kent, TN9 8BF was purchased comprising a Ground floor Flat and a Parking Space at a total cost of £141,777.80. The lease is for 125 years from 25 March 2006.

In June 2014 a Leasehold Property at 1 St. Eanswythe's Court, Tonbridge, Kent, TN9 8BF was purchased comprising a Ground floor Flat and a Parking Space at a total cost of £153,164. The lease is for 125 years from 25 March 2006.

Fixed assets	Freehold land and buildings £	Leasehold land and buildings £	Fixtures fittings and equipment £	Total £
Cost				
At 1 January 2021	364,191	294,942	12,400	671,533
Purchase in the year	-	-	-	-
At 31 December 2021	<u>364,191</u>	<u>294,942</u>	<u>12,400</u>	<u>671,533</u>
Depreciation				
At 1 January 2021	-	-	11,160	11,160
Depreciation in the year	-	-	1,240	1,240
At 31 December 2021	<u>-</u>	<u>-</u>	<u>12,400</u>	<u>12,400</u>
Net book value				
At 1 January 2021	364,191	294,942	1,240	660,373
At 31 December 2021	<u>364,191</u>	<u>294,942</u>	<u>-</u>	<u>659,133</u>

PETLEY AND DEAKINS ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

4. Investment- Endowment Fund

The original cost of assets representing the Charity's Endowment fund is not known. Shares in the National Association of Almshouses Common Investment Fund were purchased in 1971 at a cost of £280 from the proceeds of an earlier investment. This amount has been attributed as base cost.

On 15 November 2019 the NAACIF fund merged into the M&G Charity Multi Asset Fund.

	2021	2020
	£	£
The investment comprises the following:		
819 (2020:819) M&G Charity Multi Asset Fund shares		
Base cost	<u>280</u>	<u>280</u>
Market Value at 1 January 2021	685	740
Increase/(decrease) in value	<u>62</u>	<u>(55)</u>
Market Value at 31 December 2021	<u>747</u>	<u>685</u>

5. Debtors

	2021	2020
	£	£
Contributions receivable	-	280
Electricity generation income receivable	<u>-</u>	<u>-</u>
	<u>-</u>	<u>280</u>

6. Creditors - Amounts falling due within one year

	2021	2020
	£	£
Accountancy & Independent Examiner's Fees	876	1,716
Contributions overpaid	302	-
Maintenance costs	<u>-</u>	<u>17,544</u>
	<u>1,178</u>	<u>19,260</u>

PETLEY AND DEAKINS ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

7. Creditors: Amounts falling due after more than one year

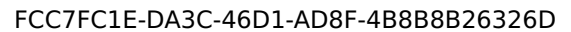
	2021	2020
	£	£
Housing Association Grants	<u>331,881</u>	<u>331,881</u>

(only payable under certain circumstances, such as the sale of Petley Court itself, see note 1.1)


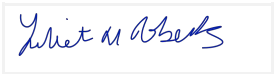
8. Movement in funds

	Balance at 1.1.21	Income and gains	Expenditure	Transfers	Balance at 31.12.21
	£	£	£	£	£
Unrestricted funds					
Revenue Fund	-	42,356	(17,139)	(25,217)	-
Capital Fund	328,492	-	1,240	-	327,252
Maintenance Fund	20,000	-	-	-	20,000
Future Property Fund	104,678	-	-	25,217	129,895
Endowment Fund	685	62	-	-	747
	<u>453,855</u>	<u>42,418</u>	<u>(18,379)</u>	<u>-</u>	<u>477,894</u>

An Order of the Charity Commissioners dated 15 September 1970 requires that the Charity make a contribution each year of not less than £360 to an investment representing the Extraordinary Repair Fund. The Extraordinary Repair Fund is now the Maintenance Fund. Refurbishment expenditure has been carried out in recent years so the current level of the fund has been maintained at £20,000.



SIGNERS

SIGNER	E-SIGNATURE	EVENTS
Name Helen Noble	Status signed	Viewed At 16/11/2022 22:53 +01
Email helennoble57@gmail.com	Multi-factor Digital Fingerprint Checksum 76ec28126143f2d0a0c8037fee080822316aeed15ea26718ccc11beb0533a8fe	Identity Authenticated At 16/11/2022 22:55 +01
Components 4	IP Address 82.38.130.60	Signed At 16/11/2022 22:55 +01
	Device Safari via Mac	
	Drawn Signature 	
	Signature Reference ID 3C6E7529	
	Signature Biometric Count 217	
Name Juliet Roberts	Status signed	Viewed At 14/11/2022 21:10 +01
Email dcproberts75@icloud.com	Multi-factor Digital Fingerprint Checksum 94560ab5d4f16a7eb356100ca3a2b59d5ad381862c1f933a7837e1fa6d9e3bf7	Identity Authenticated At 14/11/2022 21:11 +01
Components 4	IP Address 81.153.233.221	Signed At 14/11/2022 21:11 +01
	Device Safari via Mac	
	Drawn Signature 	
	Signature Reference ID 67832B78	
	Signature Biometric Count 417	
Name Mark Barker	Status signed	Viewed At 14/11/2022 11:12 +01


Email
mark.barker@ststephens.org.uk

Components
4

Multi-factor Digital Fingerprint Checksum
f69e81b4fb4991fe3b44215d2f97a1674efcaf213977a637fb69ef98e781546e

IP Address
91.135.10.94

Device
Firefox via Windows

Typed Signature


Signature Reference ID
19725601

Identity Authenticated At
14/11/2022 11:13 +01

Signed At
14/11/2022 11:13 +01

AUDITS

TIMESTAMP	AUDIT
13/11/2022 17:51 +01	Nikolai Naylor (nikolai@nayloraccountancy.com) created document 'petley_court_accounts_2021_v2.pdf' on Chrome via Windows from 46.69.248.216.
13/11/2022 17:51 +01	Juliet Roberts (dcproberts75@icloud.com) was emailed a link to sign.
13/11/2022 17:51 +01	Helen Noble (helennoble57@gmail.com) was emailed a link to sign.
13/11/2022 17:51 +01	Mark Barker (mark.barker@ststephens.org.uk) was emailed a link to sign.
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