

**DARTFORD ALMSHOUSE CHARITY**  
**TRUSTEES REPORT AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**HEDLEY DUNK LIMITED**

Chartered Accountants  
Trinity House  
3 Bullace Lane  
Dartford  
Kent  
DA1 1BB

# **DARTFORD ALMSHOUSE CHARITY**

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## **DARTFORD ALMSHOUSE CHARITY**

### **REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2022**

<b>Trustees</b>	Reverend M Henwood Cllr T Maddison R Turner R Barton Cllr D Hunnisett P Nicholls (appointed 13 April 2022) T Cook Cllr Mrs R Currans Cllr A Allen (deceased 21 October 2021)
<b>Charity registered number</b>	210339
<b>Principal office</b>	1 Loam Court Lowfield Street Dartford Kent DA1 2RY
<b>Independent auditors</b>	Hedley Dunk Limited Chartered Accountants Statutory Auditor Trinity House 3 Bullace Lane Dartford Kent DA1 1BB
<b>Bankers</b>	National Westminster plc 12 High Street Dartford Kent

## **DARTFORD ALMSHOUSE CHARITY**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees present their annual report together with the audited financial statements of the charity for the 1 April 2021 to 31 March 2022.

#### **Objectives and activities**

##### **• Policies and objectives**

One of the first foundations to have the title almshouse was recorded in Dartford in 1453 with a licence granted to erect Trinity Almshouse. The present Charity has its origins in Lowfield Almshouse Charity established in 1891.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **• Strategies for achieving objectives**

Today the Trustees continue a long tradition of providing low cost housing for the elderly with 24 flats and bungalows at Loam Court and a further 12 cottages and bungalows at the grade II listed Gartly Cottages. Contributions from residents are kept to the minimum needed to maintain the properties and the services provided.

#### **Achievements and performance**

##### **Financial review**

##### **• Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### **• Reserves policy**

It is the aim of the Charity to work towards maintaining unrestricted funds at a level which equates to three months unrestricted expenditure. It is also necessary to deal with any long term issues or emergency problems pursuant to a stock of aging properties.

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

##### **• Constitution**

The Charity is constituted under a Scheme of the Charity Commissioners dated 29 March 1974. The Charity registered number is 210339. The Charity is also registered with the Housing Corporation, No A2448. The almshouses provide privacy, security and independence for the older people who, for whatever reason, want their own front door but who are unable to afford private retirement accommodation.

##### **• Methods of appointment or election of Trustees**

The Charity is administered by the Trustees who are volunteers nominated by Dartford Borough Council or co-opted for their knowledge of Dartford.



## **DARTFORD ALMSHOUSE CHARITY**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022**

#### **Structure, governance and management (continued)**

##### **• Financial risk management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

##### **Plans for future periods**

The almshouse are specifically designed for the elderly and with an increasing elderly population, the provision of this help continues to be relevant. The Trustees would welcome the opportunity to increase the Charity's housing stock and are considering ways in which this might be achieved in the future.

However, the main efforts continue to be the improvement of properties.

##### **Members' liability**

The Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

##### **Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charity (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.

##### **Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**DARTFORD ALMSHOUSE CHARITY**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022**

**Auditors**

The auditors, Hedley Dunk Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....  
**R Turner**

Date: 9 August 2022

## **DARTFORD ALMSHOUSE CHARITY**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DARTFORD ALMSHOUSE CHARITY**

#### **Opinion**

We have audited the financial statements of Dartford Almshouse Charity (the 'charity') for the year ended 31 March 2022 which comprise the Statement of financial activities, the balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.



## **DARTFORD ALMSHOUSE CHARITY**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DARTFORD ALMSHOUSE CHARITY (CONTINUED)**

#### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## **DARTFORD ALMSHOUSE CHARITY**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DARTFORD ALMSHOUSE CHARITY (CONTINUED)**

#### **Auditors' responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

[Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud.]

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

#### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



#### **Hedley Dunk Limited**

Chartered Accountants  
Statutory Auditor

Trinity House

3 Bullace Lane

Dartford

Kent

DA1 1BB

9 August 2022

Hedley Dunk Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**DARTFORD ALMSHOUSE CHARITY**

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

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Donations and legacies	3	34	34	34
Charitable activities	4	204,379	204,379	214,358
Other trading activities	5	1,223	1,223	1,281
Investments	6	18,084	18,084	18,539
<b>Total income</b>		<u>223,720</u>	<u>223,720</u>	<u>234,212</u>
<b>Expenditure on:</b>				
Charitable activities	7	245,238	245,238	197,352
<b>Total expenditure</b>		<u>245,238</u>	<u>245,238</u>	<u>197,352</u>
<b>Net (expenditure)/income before net gains on investments</b>		(21,518)	(21,518)	36,860
Net gains on investments		50,961	50,961	107,511
<b>Net movement in funds</b>		<u>29,443</u>	<u>29,443</u>	<u>144,371</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,118,929	1,118,929	974,558
Net movement in funds		29,443	29,443	144,371
<b>Total funds carried forward</b>		<u>1,148,372</u>	<u>1,148,372</u>	<u>1,118,929</u>

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

The notes on pages 10 to 22 form part of these financial statements.

# DARTFORD ALMSHOUSE CHARITY

## BALANCE SHEET AS AT 31 MARCH 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Housing properties	13	345,394	367,372
Tangible assets	14	104	139
Investments	15	665,072	585,154
		<u>1,010,570</u>	<u>952,665</u>
<b>Current assets</b>			
Debtors	16	10,082	11,093
Cash at bank and in hand		169,694	173,730
		<u>179,776</u>	<u>184,823</u>
Creditors: amounts falling due within one year	17	(41,974)	(18,559)
<b>Net current assets</b>		<u>137,802</u>	<u>166,264</u>
<b>Total assets less current liabilities</b>		<u>1,148,372</u>	<u>1,118,929</u>
<b>Net assets excluding pension asset</b>		<u>1,148,372</u>	<u>1,118,929</u>
<b>Total net assets</b>		<u><u>1,148,372</u></u>	<u><u>1,118,929</u></u>
<b>Charity funds</b>			
Restricted funds	18	-	-
Unrestricted funds	18	1,148,372	1,118,929
<b>Total funds</b>		<u><u>1,148,372</u></u>	<u><u>1,118,929</u></u>

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

  
.....  
**Reverend M Henwood**

Date: 9 August 2022

The notes on pages 10 to 22 form part of these financial statements.



## **DARTFORD ALMSHOUSE CHARITY**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

#### **1. General information**

Dartford Almshouse Charity is a registered charity in the UK, under charity number 210339. The registered office is Flat 1, Loam Court, Meadowside, Dartford, DA1 2RY. The main activity of the charity is to provide housing for elderly people.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Dartford Almshouse Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### **2.2 Income**

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

##### **2.3 Expenditure**

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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

##### **2.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### **2.5 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.



## **DARTFORD ALMSHOUSE CHARITY**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

#### **2. Accounting policies (continued)**

##### **2.5 Tangible fixed assets and depreciation (continued)**

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using a straight line or reducing balance method. During the year there was a change in accounting estimate with regards to the depreciation of freehold buildings. After a reassessment of the estimate it has been deemed that the freehold properties have a remaining useful economic life of 50 years. Therefore depreciation will be applied at 2% on a straight line basis. As a change in accounting estimate this will be applied prospectively in line with FRS 102.

Depreciation is provided on the following basis:

Freehold property	-	2% straight line
Office equipment	-	25% reducing balance
Computer equipment	-	33% reducing balance

##### **2.6 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

##### **2.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### **2.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **2.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

##### **2.10 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

# **DARTFORD ALMSHOUSE CHARITY**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

### **2. Accounting policies (continued)**

#### **2.11 Pensions**

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

#### **2.12 Fund accounting**

General funds are unrestricted funds which 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.

Investment income, gains and losses are allocated to the appropriate fund.

### **3. Income from donations and legacies**

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	34	34

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	34	34

### **4. Income from charitable activities**

	Unrestricted funds 2022 £	Total funds 2022 £
Provision of accommodation	204,379	204,379

# **DARTFORD ALMSHOUSE CHARITY**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

### **4. Income from charitable activities (continued)**

	Unrestricted funds 2021 £	Total funds 2021 £
Provision of accommodation	214,358	214,358

### **5. Income from other trading activities**

#### **Income from non charitable trading activities**

	Unrestricted funds 2022 £	Total funds 2022 £
Laundry income	1,223	1,223

	Unrestricted funds 2021 £	Total funds 2021 £
Laundry income	1,281	1,281

### **6. Investment income**

	Unrestricted funds 2022 £	Total funds 2022 £
Investment income	18,084	18,084

	Unrestricted funds 2021 £	Total funds 2021 £
Investment income	18,539	18,539

# DARTFORD ALMSHOUSE CHARITY

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

### 7. Analysis of expenditure on charitable activities

#### Summary by fund type

	Unrestricted funds 2022 £	Total funds 2022 £
Provision of accommodation	245,238	245,238

	Unrestricted funds 2021 £	Total funds 2021 £
Provision of accommodation	197,352	197,352

### 8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Provision of accommodation	242,490	2,748	245,238

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Provision of accommodation	194,682	2,670	197,352

# **DARTFORD ALMSHOUSE CHARITY**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

### **8. Analysis of expenditure by activities (continued)**

#### **Analysis of direct costs**

	Total funds 2022 £	Total funds 2021 £
Staff costs	57,630	58,425
Depreciation	22,013	22,028
Rates & water	11,481	8,299
Insurance	3,157	3,089
Light & heat	12,835	11,931
Repairs & maintenance	67,101	64,460
Gardening incl. gardeners wages	6,844	10,472
Cleaning	4,440	3,171
Security & safety	10,337	6,365
Office expenses	3,052	2,718
Legal & professional	40,481	600
Bank charges	363	765
Resident welfare	2,177	1,774
TV Licences	15	22
Trustee indemnity insurance	484	484
Life insurance	80	79
	<u>242,490</u>	<u>194,682</u>

#### **Analysis of support costs**

	Total funds 2022 £	Total funds 2021 £
Accountancy	<u>2,748</u>	<u>2,670</u>



# **DARTFORD ALMSHOUSE CHARITY**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

### **9. Auditors' remuneration**

	2022 £	2021 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	1,850	1,800
Fees payable to the charity's auditor in respect of: All non-audit services not included above	898	870
	<u>          </u>	<u>          </u>

### **10. Staff costs**

	2022 £	2021 £
Wages and salaries	53,953	54,662
Social security costs	1,004	1,119
Contribution to defined contribution pension schemes	2,673	2,644
	<u>57,630</u>	<u>58,425</u>

The average number of persons employed by the charity during the year was as follows:

	2022 No.	2021 No.
Employees	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

### **11. Pension commitments**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. This year the cost of the contributions was £2,673 (2021 - £2,644)

### **12. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

# DARTFORD ALMSHOUSE CHARITY

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

### 13. Housing properties

	Housing properties £
<b>Cost</b>	
At 1 April 2021	1,098,920
At 31 March 2022	<u>1,098,920</u>
<b>Amortisation</b>	
At 1 April 2021	731,548
Charge for the year	21,978
At 31 March 2022	<u>753,526</u>
<b>Net book value</b>	
At 31 March 2022	<u><u>345,394</u></u>
At 31 March 2021	<u><u>367,372</u></u>

Dartford Almshouse Charity has accommodation on two sites.

Gartly Cottages, built in 1841, were purchase by the Charity in 1912. In 1991 the Cottages were extended and renovated to provide 12 homes. The scheme was financed by Housing Association Grant of £458,833 and Residual Mortgage Loan of £106,310.

The 24 units at Loam Court were built in 1975 on land owned by the Charity. Housing Association Grant of £75,759 and Residual Mortgage Loan of £40,003 funded the scheme.

Loam Court was improved at a cost of £314,960 in 1996/97, including Housing Association Grant of £153,000.

In 1999 a warden's office and residents' lounge were created.

# DARTFORD ALMSHOUSE CHARITY

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

### 14. Tangible fixed assets

	Office equipment £
<b>Cost or valuation</b>	
At 1 April 2021	2,382
At 31 March 2022	<u>2,382</u>
<b>Depreciation</b>	
At 1 April 2021	2,243
Charge for the year	35
At 31 March 2022	<u>2,278</u>
<b>Net book value</b>	
At 31 March 2022	<u>104</u>
At 31 March 2021	<u>139</u>

### 15. Fixed asset investments

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 April 2021	585,154
Additions	28,957
Revaluations	50,961
At 31 March 2022	<u>665,072</u>
<b>Net book value</b>	
At 31 March 2022	<u>665,072</u>
At 31 March 2021	<u>585,154</u>

Investments comprise of a portfolio of Charitable Common Investment Funds (NAACIF and COIF), both Accumulation and Income units.



# DARTFORD ALMSHOUSE CHARITY

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

### 16. Debtors

	2022 £	2021 £
<b>Due within one year</b>		
Trade debtors	3,825	4,025
Prepayments and accrued income	6,257	7,068
	<u>10,082</u>	<u>11,093</u>

### 17. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank overdrafts	30	-
Accruals and deferred income	41,944	18,559
	<u>41,974</u>	<u>18,559</u>

# DARTFORD ALMSHOUSE CHARITY

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

### 18. Statement of funds

#### Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
<b>Designated funds</b>						
Recoupment account	169,733	3,568	-	203	18,995	192,499
Cyclical repairs & maintenance	34,107	-	-	-	2,374	36,481
Extra Ordinary repairs	381,314	13,186	-	12,000	29,592	436,092
	<u>585,154</u>	<u>16,754</u>	<u>-</u>	<u>12,203</u>	<u>50,961</u>	<u>665,072</u>
<b>General funds</b>						
General Funds - all funds	<u>533,775</u>	<u>206,966</u>	<u>(245,238)</u>	<u>(12,203)</u>	<u>-</u>	<u>483,300</u>
<b>Total Unrestricted funds</b>	<u><u>1,118,929</u></u>	<u><u>223,720</u></u>	<u><u>(245,238)</u></u>	<u><u>-</u></u>	<u><u>50,961</u></u>	<u><u>1,148,372</u></u>

# DARTFORD ALMSHOUSE CHARITY

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

### 18. Statement of funds (continued)

#### Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Recoupment account	133,603	3,778	-	203	32,149	169,733
Cyclical repairs & maintenance	27,790	-	-	-	6,317	34,107
Extra Ordinary repairs	286,954	13,315	-	12,000	69,045	381,314
	<u>448,347</u>	<u>17,093</u>	<u>-</u>	<u>12,203</u>	<u>107,511</u>	<u>585,154</u>
<b>General funds</b>						
General Funds - all funds	<u>526,211</u>	<u>217,119</u>	<u>(197,352)</u>	<u>(12,203)</u>	<u>-</u>	<u>533,775</u>
<b>Total Unrestricted funds</b>	<u><u>974,558</u></u>	<u><u>234,212</u></u>	<u><u>(197,352)</u></u>	<u><u>-</u></u>	<u><u>107,511</u></u>	<u><u>1,118,929</u></u>

### 19. Summary of funds

#### Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Designated funds	585,154	16,754	-	12,203	50,961	665,072
General funds	533,775	206,966	(245,238)	(12,203)	-	483,300
	<u>1,118,929</u>	<u>223,720</u>	<u>(245,238)</u>	<u>-</u>	<u>50,961</u>	<u>1,148,372</u>

# DARTFORD ALMSHOUSE CHARITY

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

### 19. Summary of funds (continued)

#### Summary of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Designated funds	448,347	17,093	-	12,203	107,511	585,154
General funds	526,211	217,119	(197,352)	(12,203)	-	533,775
	<u>974,558</u>	<u>234,212</u>	<u>(197,352)</u>	<u>-</u>	<u>107,511</u>	<u>1,118,929</u>

### 20. Analysis of net assets between funds

#### Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	104	104
Intangible fixed assets	345,394	345,394
Fixed asset investments	665,072	665,072
Current assets	179,776	179,776
Creditors due within one year	(41,974)	(41,974)
<b>Total</b>	<u>1,148,372</u>	<u>1,148,372</u>

#### Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	139	139
Intangible fixed assets	367,372	367,372
Fixed asset investments	585,154	585,154
Current assets	184,823	184,823
Creditors due within one year	(18,559)	(18,559)
<b>Total</b>	<u>1,118,929</u>	<u>1,118,929</u>