

DARTFORD ALMSHOUSE CHARITY
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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 2023

Trustees	Reverend M Henwood Cllr T Maddison R Turner (resigned 12 October 2022) R Barton Cllr D Hunnisett P Nicholls (appointed 13 April 2022) T Cook Cllr Mrs R Currans Cllr S Gosine (appointed 12 October 2022) G Dillon-White (appointed 12 October 2022)
Charity registered number	210339
Principal office	1 Loam Court Lowfield Street Dartford Kent DA1 2RY
Independent auditors	Hedley Dunk Limited Chartered Accountants Statutory Auditor Trinity House 3 Bullace Lane Dartford Kent DA1 1BB
Bankers	National Westminster plc 12 High Street Dartford Kent

DARTFORD ALMSHOUSE CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the audited financial statements of the charity for the 1 April 2022 to 31 March 2023.

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 2023

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 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 2023**

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:



.....
Reverend M Henwood



.....
Cllr T Maddison

Date: 12 July 2023

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 2023 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 2023 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:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related charities legislation) and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: health and safety, anti-bribery and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any.

Through these procedures, we became aware of no actual or suspected non-compliance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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. This description forms part of our auditors' report.

DARTFORD ALMSHOUSE CHARITY

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

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
12 July 2023

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 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	1,115	1,115	34
Charitable activities	4	223,994	223,994	204,379
Other trading activities	5	1,464	1,464	1,223
Investments	6	22,634	22,634	18,084
Total income		249,207	249,207	223,720
Expenditure on:				
Charitable activities	7	190,824	190,824	245,238
Total expenditure		190,824	190,824	245,238
Net income/(expenditure) before net (losses)/gains on investments		58,383	58,383	(21,518)
Net (losses)/gains on investments		(18,799)	(18,799)	50,961
Net movement in funds		39,584	39,584	29,443
Reconciliation of funds:				
Total funds brought forward		1,148,372	1,148,372	1,118,929
Net movement in funds		39,584	39,584	29,443
Total funds carried forward		1,187,956	1,187,956	1,148,372

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

The notes on pages 11 to 24 form part of these financial statements.

DARTFORD ALMSHOUSE CHARITY

BALANCE SHEET AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Housing properties	13	323,416	345,394
Tangible assets	14	78	104
Investments	15	678,876	665,072
		<u>1,002,370</u>	<u>1,010,570</u>
Current assets			
Debtors	16	12,588	10,082
Cash at bank and in hand		199,508	169,694
		<u>212,096</u>	<u>179,776</u>
Creditors: amounts falling due within one year	17	(26,510)	(41,974)
Net current assets		<u>185,586</u>	<u>137,802</u>
Total assets less current liabilities		<u>1,187,956</u>	<u>1,148,372</u>
Net assets excluding pension asset		<u>1,187,956</u>	<u>1,148,372</u>
Total net assets		<u><u>1,187,956</u></u>	<u><u>1,148,372</u></u>
Charity funds			
Restricted funds	18	-	-
Unrestricted funds	18	1,187,956	1,148,372
Total funds		<u><u>1,187,956</u></u>	<u><u>1,148,372</u></u>

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



 Reverend M Henwood



 Cllr T Maddison

Date: 12 July 2023

The notes on pages 11 to 24 form part of these financial statements.

DARTFORD ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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 2023

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 2023

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 2023 £	Total funds 2023 £
Donations	1,115	1,115

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	34	34

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Provision of accommodation	223,994	223,994

DARTFORD ALMSHOUSE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. Income from charitable activities (continued)

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

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £
Laundry income	1,464	1,464

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

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income	22,634	22,634

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

DARTFORD ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
Provision of accommodation	190,824	190,824

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

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Provision of accommodation	187,692	3,132	190,824

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

DARTFORD ALMSHOUSE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	59,948	57,630
Depreciation	22,004	22,013
Rates & water	11,651	11,481
Insurance	3,385	3,157
Light & heat	13,612	12,835
Repairs & maintenance	47,754	67,101
Gardening incl. gardeners wages	9,520	6,844
Cleaning	4,244	4,440
Security & safety	7,837	10,337
Office expenses	3,412	3,052
Legal & professional	-	40,481
Bank charges	360	363
Resident welfare	3,374	2,177
TV Licences	23	15
Trustee indemnity insurance	484	484
Life insurance	84	80
	<u>187,692</u>	<u>242,490</u>

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Accountancy	<u>3,132</u>	<u>2,748</u>

DARTFORD ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

9. Auditors' remuneration

	2023 £	2022 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	2,000	1,850
Fees payable to the charity's auditor in respect of:		
All non-audit services not included above	<u>1,132</u>	<u>898</u>

10. Staff costs

	2023 £	2022 £
Wages and salaries	56,572	53,953
Social security costs	573	1,004
Contribution to defined contribution pension schemes	2,804	2,673
	<u>59,949</u>	<u>57,630</u>

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

	2023 No.	2022 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. The pension cost charge represents contributions payable by the charity to the fund and amounted to £2,804 (2022 - £2,673).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

DARTFORD ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

13. Housing properties

	Housing properties £
Cost	
At 1 April 2022	1,098,920
At 31 March 2023	<u>1,098,920</u>
Amortisation	
At 1 April 2022	753,526
Charge for the year	21,978
At 31 March 2023	<u>775,504</u>
Net book value	
At 31 March 2023	<u><u>323,416</u></u>
At 31 March 2022	<u><u>345,394</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 2023

14. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2022	2,382
At 31 March 2023	<u>2,382</u>
Depreciation	
At 1 April 2022	2,278
Charge for the year	26
At 31 March 2023	<u>2,304</u>
Net book value	
At 31 March 2023	<u>78</u>
At 31 March 2022	<u>104</u>

15. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2022	665,072
Additions	32,603
Revaluations	(18,799)
At 31 March 2023	<u>678,876</u>
Net book value	
At 31 March 2023	<u>678,876</u>
At 31 March 2022	<u>665,072</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 2023

16. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	6,711	3,825
Prepayments and accrued income	5,877	6,257
	<u>12,588</u>	<u>10,082</u>

17. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank overdrafts	30	30
Accruals and deferred income	26,480	41,944
	<u>26,510</u>	<u>41,974</u>

DARTFORD ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds						
Recoupment account	192,499	4,253	-	203	(7,078)	189,877
Cyclical repairs & maintenance	36,481	-	-	-	(1,016)	35,465
Extra Ordinary repairs	436,092	16,147	-	12,000	(10,705)	453,534
	<u>665,072</u>	<u>20,400</u>	<u>-</u>	<u>12,203</u>	<u>(18,799)</u>	<u>678,876</u>
General funds						
General Funds - all funds	<u>483,300</u>	<u>228,807</u>	<u>(190,824)</u>	<u>(12,203)</u>	<u>-</u>	<u>509,080</u>
Total Unrestricted funds	<u><u>1,148,372</u></u>	<u><u>249,207</u></u>	<u><u>(190,824)</u></u>	<u><u>-</u></u>	<u><u>(18,799)</u></u>	<u><u>1,187,956</u></u>

DARTFORD ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds						
Designated funds						
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>
General funds						
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>
Total Unrestricted funds	<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>

19. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds	665,072	20,400	-	12,203	(18,799)	678,876
General funds	483,300	228,807	(190,824)	(12,203)	-	509,080
	<u>1,148,372</u>	<u>249,207</u>	<u>(190,824)</u>	<u>-</u>	<u>(18,799)</u>	<u>1,187,956</u>

DARTFORD ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

19. Summary of funds (continued)

Summary of funds - prior 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>

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	78	78
Intangible fixed assets	323,416	323,416
Fixed asset investments	678,876	678,876
Current assets	212,096	212,096
Creditors due within one year	(26,510)	(26,510)
Total	<u>1,187,956</u>	<u>1,187,956</u>

Analysis of net assets between funds - prior 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)
Total	<u>1,148,372</u>	<u>1,148,372</u>

DARTFORD ALMSHOUSE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

21. Related party transactions

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 31 March 2023.