

SANDBACH ALMSHOUSE CHARITY

England & Wales · Charity number 211106

Details

Status Registered

Legal form Other

Registered 1962-12-12

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

Contact

Address Sandbach Almshouse Charity
11 Charlesworth Court
Sandbach
CW11 1LB

Phone 01270762547

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Activities

Objects: 1. MAINTENANCE AND REPAIR OF ALMSHOUSES FOR POOR PERSONS OF GOOD CHARACTER WHO ARE RESIDENT IN THE ANCIENT PARISH OF SANDBACH AT TIME OF APPOINTMENT. 2. PAYMENT OF PENSIONS TO PERSONS WHO AT THE DATE OF THIS SCHEME ARE PENSIONERS OF THE CHARITY. 3. FOR THE BENEFIT OF THE ALMSPEOPLE AS THE TRUSTEES THINK FIT. 4. GENERAL BENEFIT OF THE ALMSPEOPLE AS THE TRUSTEES THINK FIT. 5. GENERAL BENEFIT OF THE POOR OF THE ANCIENT PARISH OF SANDBACH.

Activities: Provide homes for older people -see other boxes

Classification

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

Geography

- **Area of benefit:** ANCIENT PARISH OF SANDBACH
- Cheshire East
- Cheshire West & Chester

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£122,114	£121,884	-	-
2023-12-31	£116,000	£120,000	-	-
2022-12-31	£110,943	£112,008	-	-
2021-12-31	£109,740	£112,145	-	-
2020-12-31	£107,988	£106,107	-	-

Trustees

Name	Role	Appointed
Ann Nevitt		2024-03-25
David Poole		2024-06-26
EDWIN LEA		2013-03-13
ISOBEL MAY MACKENZIE		
PATRICIA BARNETT		
PAULINE MINSHULL		
Patricia Cotton		2012-02-20
Richard Graham Hovey		2017-07-12
Stephen Corcoran		2025-06-25

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
Sandbach Almshouse Charity

Marshall Accountancy Ltd
St Marv's House
Crewe Road
Alsager
Stoke-On-Trent

Sandbach Almshouse Charity
ST7 2EW

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the Year Ended 31 December 2024

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Sandbach Almshouse Charity
Reference and Administrative Details for the Year Ended 31
December 2024

TRUSTEES

Mrs J M Mackenzie Chair of
Trustees
R G Hovey Vice Chairperson
Mrs P Minshull
E Lea
Mrs P Cotton
G P Jones (resigned 30/6/2024)
Mrs A Nevitt
Mrs S Broad
T Wheatcron (resigned 30/6/24)
D Poole (appointed X/6/2024) S
Hollinshead (resigned
31/3/2024)
Mrs P Bamett

PRINCIPAL ADDRESS

I I Charlesworth Court
Sandbach
Cheshire cwl
ILB

REGISTERED CHARITY
NUMBER

211106

INDEPENDENT EXAMINER

Marshall Accountancy Ltd
St Mary's House
Crewe Road
Alsager
Stoke-On-Trent
ST7 2EW

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Sandbach Almshouse Charity

Report of the Trustees for the Year Ended 31 December 2024

Introduction

The Trustees present their report and the unaudited financial statements for the year ended 31 December 2024.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purpose of the Charity is to provide low cost accommodation for the older persons of the ancient Parish of Sandbach.

Inhabitants of a wide rural area within the townships of the parish of Sandbach are eligible to apply to participate in the benefits of this Charity, within the jurisdiction of the Charity Commission.

The townships included, as well as Sandbach town are Arclid, Betchton, Blackden, Bradwall, Cotton, Cranage, Goosfreys, Hassall, Holmes Chapel, Lees, Twemlow and Wheetock.

The Trustees confirm they have referred to guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives.

Significant activities

The activities of the Charity centre on providing well maintained property and grounds for the occupants of the 29 properties-

Having a warden on site also gives the Charity a sense of providing a close at hand friendly face for the beneficiaries.

With the consideration that the occupiers must be over 60 years of age, we feel that this in itself gives a real benefit and a way to counteract some of the loneliness that some elderly people feel.

Public benefit

Due to the policy that beneficiaries must be at least 60 years of age, be in need, hardship or distress and of modest financial means, the Charity feels it provides a vital service to the most vulnerable members of our local community.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This charity has existed for over three hundred years and the Clerk and Trustees administer the 29 properties, which consist of flats and houses, for occupation, situated at The Hill and Charlesworth Court, in Sandbach.

There is a Resident Warden who acts as a good neighbour and friend to all the other occupiers.

As well as monitoring the maintenance and upkeep of the 29 properties over the years, the Clerk and Trustees have had the area landscaped, provided additional car parking and footpaths, planted trees and bushes, laid out lawns and provided small plots/allotments for cultivation by those occupiers who enjoy gardening.

A communal lounge/meeting room is available for the residents to meet and socialise with each other and with the local community-

Fundraising activities

The Charity raises funds by collecting a weekly maintenance charge from the 29 properties.

The weekly maintenance charge then goes towards the routine, cyclical and extraordinary maintenance that is required to keep the properties and grounds in good condition.

for 2024

FINANCIAL REVIEW

Financial position

During the year the Charity received total income of £22,114 and, expended £21,884 on charitable activities resulting in net income of £230.

This figure when adjusted for an unrealised gain on investment held of £24,627 has resulted in a positive movement in funds for the year of £24,857.

Investments in Official Charities Fund were valued at £523,172 and further investment is made annually in order to provide a fund for any major improvements and maintenance work on the properties that may be required in the future.

Sandbach Almshouse Charity

Report of the Trustees
the Year Ended 31 December

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Sandbach Almshouse Charity, 11 Charlesworth Court, Sandbach, Cheshire, CW11 1LB is registered with the Charity Commission (No 211106).

The Charity is constituted and governed by a Trust Deed dated 4th August 1967.

Recruitment and appointment of new trustees

Eight Trustees are nominated by Town and Parish Councils within the ancient Parish of Sandbach.

Five Trustees are co-opted from within the ancient Parish or Sandbach.

Organisational structure

The Charity is managed by a committee of 13 members. 8 nominated members and 5 co-operative members who are elected by other Trustees.

Management of the Charity's funds was delegated to the Clerk of the Trustees, Mrs Nicola Clarke.

Investment by the Clerk is in accordance with guidelines prescribed by the Trustees.

Decision making

The Clerk deals with the day to day running of the properties.

Trustees meetings are usually held four times per year to deal with major issues.

TRUSTEES' RESPONSIBILITY STATEMENT

The statement of recommended practice, "Accounting and Reporting by Charities" and the Charity's Commission require the Trustees to make available an Annual Report for each financial year, showing a true and fair view of the financial transactions of Sandbach Almshouse Charity during the financial year and of the disposition at the end of the financial year, of the assets and liabilities.

In preparing the financial statements, the Trustees are required to;

- select suitable accounting policies and apply them consistently;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that this basis applies.

The Trustees under Trust Law are responsible for ensuring proper accounting records are kept which disclose, with reasonable accuracy at any one time, the financial position of the Charity and enable them to ensure that the financial statements comply with the Trust Deed dated 4th August 1967 and the Charities Act 2011. 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.

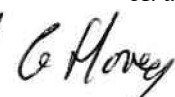
Approved by order of the board of trustees on

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Mrs I M Mackenzie - Trustee
of. aof and signed on its behalf by:


Hovey - Trustee -

Report the Trustees
Independent Examiner's to of
Sandbach Almshouse Charity

Independent examiner's report to the trustees of Sandbach Almshouse Charity

I report to the charity trustees on my examination of the accounts of Sandbach Almshouse Charity (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Emma Marshall]- Birks
The Institute of Chartered Accountants in England and Wales

„Marshall Accountancy Ltd
St Mary's House
Crewe Road
Alsager Stoke-On-
Trent ST7 2EW

Date:.....

Statement of Financial Activities
the Year Ended 31 December

		2024	2023
		Unrestricted	Total
		funds	funds
			as restated
INCOME AND ENDOWMENTS FROM	Notes		
Other trading activities	2	121,411	
Investment income	3	703	626
Total		122,114	115,790

Sandbach Almshouse Charity

EXPENDITURE ON Charitable activities General		<u>121,884</u>	<u>126,514</u>
Net gains on investments		24,627	<u>54,547</u>
NET INCOME		24,857	43,823
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported		661,555	899,638
Prior year adjustment	6.	<u>281,905</u>	<u> </u>
As restated		<u>943,460</u>	<u>899,638</u>
TOTAL FUNDS CARRIED FORWARD		968,317	943,461
CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements
Statement of Financial Position
31 December 2024

		2024	2023
		Unrestricted	Total funds
		funds as restated	funds as restated
FIXED ASSETS	Notes		
Tangible assets	7	461,602	473,616
CURRENT ASSETS			
Debtors	8		2,258
Investments	9	523,172	498,545

Sandbach Almshouse Charity

for 2024

		551,943	521,494
CREDITORS			
Amounts falling due within one year	10	(14,645)	(20,783)
NET CURRENT ASSETS		537,298	500,711
TOTAL ASSETS LESS CURRENT			
LIABILITIES		998,900	974,327
CREDITORS			
Amounts falling due after more than one year	11	(30,583)	(30,866)
NET ASSETS		968,317	943,461
FUNDS	13		
Unrestricted funds		968,317	943,461
TOTAL FUNDS		968,317	943,461
Cash at bank		26,356	20,691

The financial statements were approved by the Board of Trustees and were signed on its behalf
by: 24.09.2024

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I M Mackenzie - Trustee

Richard A. Hovey

R.A. Hovey - T

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The notes form part of these financial statements

and authorised for issue on

Sandbach Almshouse Charity

for 2024
Notes to the Financial Statements
the Year Ended 31 December

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Housing Properties

Structure - Straight line over 100 years

Windows - Straight line over 30 years

Gas Boilers - Straight line over 30 years

Communal Meeting Room

Structure - Straight line over 100 years

Windows and external doors - Straight line over 30 years

Gas Boilers - Straight line over 30 years

Other Property Improvements

Landscaping and Car Parks - Straight line over 10 years

Sheds and allotments - Straight line over 20 years

Warden control system - Straight line over 10 years

Computer Equipment - Straight line over 3 years

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

Sandbach Almshouse Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

	2024	2023 as restated
Grants	1,524	
Income - charitable activities	<u>119,887</u>	<u>115,164</u>
	<u>121,411</u>	<u>115,164</u>
3. INVESTMENT INCOME		
	2024	2023 as restated
Deposit account interest	330	253
Custodian for Charinco Shares	373	<u>373</u>
	703	626
4. TRUSTEES' REMUNERATION AND BENEFITS		
There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.		
Trustees' expenses		
There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.		
5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES		
		Unrestricted funds as reserves

Sandbach Almshouse Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

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INCOME AND ENDOWMENTS FROM

Other trading activities	115,164
Investment income	<u>626</u>

Total	<u>115,790</u>
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EXPENDITURE ON
Charitable activities
General

126,514

Net gains on investments	<u>54,547</u>
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NET INCOME	43,823
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RECONCILIATION OF FUNDS

Total funds brought forward	899,638
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5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

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Sandbach Almshouse Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

TOTAL FUNDS CARRIED FORWARD

943 ,461

6. PRIOR YEAR ADJUSTMENT

The charity had previously not changed accounting policies in line with the Adoption of Sorp (FRS 102). As a result of now adopting those accounting policies, the Social Housing Grant has been recognised as income through the Statement of Financial Activities rather than a reduction in the value of properties. Depreciation has now been charged on the total cost of the properties. The following figures have been restated as a results:

At the start of comparative period		
Funds previously reported at 1 January 2023		61 1,100
Recognition of Social Housing Grant as Income		663,256
Change in Accumulated depreciation b/fwd	(374,718)	Revised funds reported at 1 January 2023
	<u>899 638</u>	
At the end of the comparative period		
Funds previously reported at 31 December 2023		661 ,556
Recognition of Social Housing Grant as Income		663,256
Change in Accumulated depreciation b/fwd		(374,718)
Change in Depreciation charge		
Revised funds reported at 31 December 2023		<u>943 461</u>
Net income previously reported in comparative period		
Net income as previously reported		50,456
Change in Depreciation charge Net income as restated		<u>(6,633)</u>
		<u>43,823</u>

TANGIBLE FIXED ASSETS

7.		Housing	Communal	Other		
		Properties	Meeting	Property	Computer	
			Room	Improvements	Equipment	Totals
COST						
At 1 January 2024	At Additions	828,018	95,373	30,493	441	953,884
			<u> </u>	<u> </u>	<u> </u>	441
At 31 December 2024		<u>828,018</u>	<u>95,373</u>	30,493	441	954,325
DEPRECIATION						
At 1 January 2024		449,004	13,673	17,592	-	480,269
Charge for year		11,211	1,243			12 454
			<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2024		<u>460,215</u>	<u>14,916</u>	17,592	-	492,723
NET BOOK VALUE						
At 31 December 2024		<u>367,803</u>	<u>80,457</u>	<u>12,901</u>	441	461,602
At 31 December 2023		379,014	81,700	<u>12,901</u>	-	473,615

Sandbach Almshouse Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

Included in cost or valuation of land and buildings is freehold land of £1 2,902 which is not depreciated.

continued.

Sandbach Almshouse Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

8. DEBTORS; AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
Trade debtors	501	392
Other debtors	144	
Prepayments and accrued income	1,770	1,722
	2,415	2,258

9. CURRENT ASSET INVESTMENTS

Investments

	2024	2023
Cost or valuation	523,172	498,545
Additions at cost	3,000	3,000
Carrying value of disposals		
Net unrealised (loss)/gain on revaluation of investments	<u>54,547</u>	<u>(44,816)</u>
Market value at 31 December 2024	498,545	440,998
Unlisted Investments		

At 1 January 2024 and 31 December 2024 shares were held in Co-op Housing Services (North West) at a historic cost of £1 and a market value of £nil.

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange.

Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The charity is not reliant on investment income to meet its charitable objectives.

Sandbach Almshouse Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

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10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
Trade creditors	168	
Other creditors	14,477	20,783
	14,645	20,783

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023 as restated
12. Other creditors	30,583	30,866

LOANS

An analysis of the maturity of the loans is given below

	2024	2023
Amounts falling due between one and two years:	424	303
Amounts falling due between two and five years:	1,131	1,106
Amounts falling due in more than five years:	29,028	29,457

13. MOVEMENT in FUNDS

	At 1/1/24	Prior year adjustment	Net movement in funds	Transfers between funds	31/12/24
Unrestricted funds					
General fund	403,296	281,905	51,297	(69,716)	666,782
Routine maintenance fund	108,845		(11,218)	(67,993)	29,634
Cyclical maintenance	116,059		(15,222)	(68,058)	32,779
Extraordinary maintenance fund	33,355		-	205,767	239,122
	<u>661,555</u>	<u>281,905</u>	<u>24,857</u>	<u>-</u>	<u>968,317</u>
TOTAL FUNDS	661,555	281,905	24,857	-	<u>968,317</u>

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

Incoming	Resources	Gains and	Movement
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Sandbach Almshouse Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

	resources	expended	losses	in funds
Unrestricted funds				
General fund	122,1 14	(95,444)	24,627	
Routine maintenance fund				
Cyclical maintenance		(15,222)		(15,222)
	<u>122,1 14</u>	<u>(121,884)</u>	<u>24,627</u>	<u>24,857</u>
TOTAL FIJTNDs	4	(121,884)	24,627	<u>24,857</u>

Comparatives for movement in funds

	At 1/1/23	movement in funds	Transfers between funds	31/12/23
Unrestricted funds				
General fund	639,163	71,830	(45,791)	685,202
Routine maintenance fund	99,942	(9,802)	18,705	108,845
Cyclical maintenance	107,178	(18,205)	27,086	116,059
Extraordinary maintenance fild	33,355			33,355
	<u>899,638</u>	<u>43,823</u>		<u>943,461</u>
TOTAL FUNDS	899,638	<u>43,823</u>		<u>943,461</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
Unrestricted funds				
General fund	1 15,790	(98,507)	54,547	
Routine maintenance fund		(9,802)		(9,802)
Cyclical maintenance		(18,205)		(18,205)
	<u>115,790</u>	<u>(126,514)</u>	<u>54,547</u>	<u>43,823</u>
TOTAL FUNDS	<u>115,790</u>	<u>(126,514)</u>	<u>54,547</u>	<u>43,823</u>

All funds are unrestricted

a) The routine maintenance fund provides 'Or those items of routine maintenance and repair of almshouses belonging to the Charity.

Sandbach Almshouse Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

- b) The cyclical mainlenancc fund provides for those items of ordinary maintenance and repair of almshouses belonging to the Charity which reoccur at infrequent intervals.

Sandbach Almshouse Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

13. MOVEMENT IN FUNDS ~~-continuu~~

c) The extraordinary maintenance fund provides for extraordinary repair, ~~improvement~~ or rebuilding of the almshouses belonging to the Charity.

d) The investment revaluation reserve provides for the revaluation of the ~~unrestricted~~ investments.

e) The income and expenditure account relates to funds which can be spent for any purpose of the Charity.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

Sandbach Almshouse Charity

Detailed Statement of Financial Activities for
the Year Ended 31 December 2024

	2024	2023 as restated
INCOME AND ENDOWMENTS		
Other trading activities		
Grants	1524	
Income - charitable activities	119,887	<u>115,164</u>
	121,411	115,164
Investment income		
Deposit account interest	330	253
Custodian for Charinco Shares	<u>373</u>	<u>373</u>
	<u>703</u>	626
Total incoming resources	122,114	115,790
EXPENDITURE		
Charitable activities		
Wardens salary	26,743	26,956
Pension - Warden	445	
Communal TV licence	83	90
Routine maintenance	11,218	9,802
Rates and water	11,360	9,419
Light and heat	2,784	1,551
Cyclical maintenance	15,222	18,205
Warden control (intercom)	3,827	2,217
Telephone (warden)		846
Gardening	7,926	7,911
Window cleaner	257	122
Depreciation of tangible fixed assets	12,674	13,353
Mortgage interest	<u>3,129</u>	<u>3,049</u>
	95,668	93,521
Support costs		
Management		
Fees - clerk	15,140	19,596
Pensions - Clerk	267	
Surveyors reports etc	2,243	5,792
Insurance	3,492	3,181
Subscriptions	1,600	994
Postage and stationery	500	
Accountancy fees	2,134	2,708
Sundries	580	722
Training	<u>260</u>	
	26,216	32,993

Sandbach Almshouse Charity

		<u> </u>	<u> </u>
Total resources expended		<u>121,884</u>	<u>126,514</u>
Net income/(expenditure) before gains and losses		230	(10,724)
ms page does not form part of the statutory financial statements			
15			
Detailed Statement of Financial Activities			
for the Year Ended 31 December 2024			
		2024	2023 as restated
Realised recognised gains and losses			
Realised gains/losses c a inve		<u>24,627</u>	<u>54,547</u>
Net income		24,857	<u>43,823</u>

Sandbach Almshouse Charity

This page does not form part of the statutory financial statements

Net income

24,857

43,823

This page does not form part of the statutory financial statements

Accounts

Sandbach Almshouse Charity
Trustees' Report and Financial Statements
for the year ended 31 December 2023

Charity Commission

Charity Registration No. 211106

Sandbach Almshouse Charity

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Sandbach Almshouse Charity

Legal and Administrative Information

Chairperson	Mrs I M Mackenzie
Vice Chairperson	Mr R G Hovey
Other Trustees	Mr S Hollinshead Mrs P Barnett Mrs P Minshull Mr E Lea Mrs P Cotton Mr G P Jones Mrs A Nevitt Mrs S Broad Mr T Wheatcroft
Clerk to the Trustees	Mrs N Clarke
Charity Number	211106
Address of Charity	11 Charlesworth Court Sandbach Cheshire CW11 1LB
Independent Examiner	Dean Statham 29 King Street Newcastle-Under-Lyme Staffordshire ST5 1ER
Bankers	The Royal Bank of Scotland Drummond house branch 1 Redheughs Avenue Edinburgh EH12 9JN

Trustees' Report for the year ended 31 December 2023

Introduction

The Trustees present their report and the unaudited financial statements for the year ended 31 December 2023.

Objectives and Activities

The purpose of the Charity is to provide rented accommodation for the older persons of the Ancient Parish of Sandbach.

The Trustees confirm they have referred to guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives.

Trustees' Responsibilities

The Statement of Recommended Practice, "Accounting and Reporting by Charities" and the Charity's Constitution require the Trustees to make available an Annual Report for each financial year, showing a true and fair view of the financial transactions of Sandbach Almshouse Charity during the financial year and of the disposition at the end of the financial year, of the assets and liabilities.

In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that this basis applies.

The Trustees under Trust Law are responsible for ensuring proper accounting records are kept which disclose, with reasonable accuracy at any one time, the financial position of the Charity and enable them to ensure that the financial statements comply with the Trust Deed dated 4th August 1967 and the Charities Act 2011. 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.

Trustees' Report for the year ended 31 December 2023

Achievements and Performance

The Charity provides 29 properties (consisting of flats and houses) for occupation. A resident warden is employed to look after the welfare of the occupiers.

Financial Review

During the year the Charity received total income of £115,790 and expended £119,881 on charitable activities resulting in net expenditure for the year of £4,091.

This figure when adjusted for unrealised gains on investments held of £54,547 has resulted in a positive movement in funds for the year of £50,456.

Investments in Official Charities Funds were valued at £498,545 and further investment is made annually, in order to provide a fund for any major improvements and maintenance work on the properties that may be required in the future.

Structure, Governance and Management

Sandbach Almshouse Charity, 11 Charlesworth Court, Sandbach, Cheshire, CW11 1LB is registered with the Charity Commission (No 211106).

The Charity is constituted and governed by a Trust Deed dated 4th August 1967.

The Charity is managed by a committee of 13 members, 8 nominated members and 5 co-optative members who are elected by the other Trustees.

Management of the Charity's funds was delegated to the Clerk of the Trustees, Mr A Roberts. Investment by the Clerk is in accordance with guidelines prescribed by the Trustees. The clerk's role has since been taken over by Mrs N Clarke for the 2024 financial year.

The Clerk deals with the day to day running of the properties. Trustees meetings are usually held four times per year to deal with major issues, however for the current and prior year, the meetings were held off due to the Covid-19 pandemic. The meetings will be resumed.

Recruitment

Eight Trustees are nominated By Town and Parish Councils within the ancient Parish of Sandbach.

Five Trustees are co-opted from within the ancient Parish of Sandbach.

Trustees' Report for the year ended 31 December 2023**Reference and Administrative Details**

Sandbach Almshouse Charity, 11 Charlesworth Court, Sandbach, Cheshire, CW11 1LB is registered with the Charity Commission (No 211106).

The Charity was administered by the following members during the year:

Chairperson	Mrs I M Mackenzie
Vice Chairperson	Mr R G Hovey
Clerk to the Trustees	Mr A Roberts / Mrs N Clarke
Trustees	Mr S Hollinshead Mrs P Barnett Mrs P Minshull Mr E Lea Mrs P Cotton Mrs A Nevitt (appointed 5 June 2023) Mrs S Broad (appointed 5 June 2023) Mr T Wheatcroft (appointed 5 June 2023) Mr D Robinson (resigned 9 July 2023) Mrs P Eaton (resigned 5 June 2023)

The Charity is served by Royal Bank of Scotland PLC in Sandbach and Dean Statham Chartered Accountants in Newcastle-Under-Lyme as Independent Examiner.

On behalf of the board of trustees

.....*I M Mackenzie*..... (Signature)

.....*SOBEL MAY MACKENZIE*..... (Name)

.....*3. 07. 2024*..... (Date)

Independent Examiners Report to the Trustees

We report to the Trustees on our examination of the accounts of the Charity for the year ended 31 December 2023, which are set out on pages 5 to 14.

Responsibilities and basis of report

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

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

Independent examiners statement

We have completed our examination. We can confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. Accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....*Dean Statham*.....

Dean Statham
Chartered Accountants
29 King Street
Newcastle-Under-Lyme
Staffordshire
ST5 1ER

Dated *15.07.2024*

Statement of Financial Activities for the year ended 31 December 2023

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£
Income					
Earned from charitable activities	2	115,164	-	115,164	110,943
Investment income:					
Official custodian for Charinco shares		373	-	373	373
Donations		-	-	-	-
Other bank interest received		253	-	253	38
Total income		<u>115,790</u>	<u>-</u>	<u>115,790</u>	<u>111,354</u>
Expenditure					
Costs of raising funds		-	-	-	-
Expenditure on charitable activities	3	119,881	-	119,881	112,008
Total expenditure		<u>119,881</u>	<u>-</u>	<u>119,881</u>	<u>112,008</u>
Net income/(expenditure)		<u>(4,091)</u>	<u>-</u>	<u>(4,091)</u>	<u>(654)</u>
Transfers					
Transfers between funds		-	-	-	-
Net income/(expenditure) before gains and losses on investments		<u>(4,091)</u>	<u>-</u>	<u>(4,091)</u>	<u>(654)</u>
Net gains/(losses) on investments		54,547	-	54,547	(44,816)
Net movement in funds		<u>50,456</u>	<u>-</u>	<u>50,456</u>	<u>(45,470)</u>
Reconciliation of funds					
Balances brought forward at 1 January 2023	10	611,100	-	611,100	656,570
Balances carried forward at 31 December 2023	10	<u>661,556</u>	<u>-</u>	<u>661,556</u>	<u>611,100</u>

The Statement of Financial Activities has been prepared on the basis that all operations are continuing.

There are no gains or losses other than those passing through the Statement of Financial Activities.

Balance Sheet as at 31 December 2023

	Note	2023	2022
		£	£
Fixed assets			
Housing properties	4	828,018	828,018
Less: Social housing grant	4	(663,256)	(663,256)
Accumulated depreciation	4	(67,653)	(63,075)
Tangible assets	4	94,602	96,743
		191,711	198,430
Current assets			
Debtors	5	2,258	2,355
Investments	6	498,545	440,998
Cash at bank and in hand	7	20,691	15,984
		521,494	459,337
Creditors:			
amounts falling due within one year	8	(20,783)	(15,525)
Net current assets		500,711	443,812
Total assets less current liabilities		692,422	642,242
Creditors:			
amounts falling due after more than one year	9	(30,866)	(31,142)
Net assets		661,556	611,100
Funds	10		
<u>Designated reserves</u>			
Routine maintenance		108,845	99,942
Cyclical maintenance		116,059	107,178
Extraordinary maintenance fund		33,355	33,355
<u>Other reserves</u>			
Investment revaluation reserve		444,617	390,070
Income and expenditure account		(41,320)	(19,445)
		661,556	611,100

Approved by the board of trustees on 26 JUNE 2024..... and signed on their behalf by:

Isobel Mackenzie (Signature)

ISOBEL MAY MACKENZIE (Name)

Trustee

Richard G. Hoey (Signature)

RICHARD GRAYHAM HOEY (Name)

Trustee

Statement of Cash Flows for the year ended 31 December 2023

	Note	2023 £	2022 £
Net cash generated from operating activities	7	7,332	7,891
Cash flow from investing activities			
Interest and dividends		626	411
Proceeds from sale of investments		-	-
Purchase of investments		(3,000)	(3,000)
Purchase of fixed assets		-	-
Repayment of borrowings		(251)	(2,728)
Net change in cash and cash equivalents		4,707	2,574
Cash and cash equivalents at 1 January		15,984	13,410
Cash and cash equivalents at 31 December		20,691	15,984

Notes to the Accounts for the year ended 31 December 2023**1. Accounting Policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Charity's financial statements.

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention as modified by the revaluation of fixed assets.

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

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Charities Act 2011.

Income

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Investment income includes interest and dividends from investments and bank interest. It is accounted for on an accruals basis.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable activities includes repairs and maintenance which are paid for out of a routine maintenance fund and a cyclical maintenance fund.

Realised Gains and Losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Fixed Assets and Depreciation

Housing properties are stated at cost less social housing grant and depreciation.

Notes to the Accounts for the year ended 31 December 2023**1. Accounting Policies Continued**

Freehold land is not depreciated. Housing properties are split between the structure and those major components which require periodic replacement. Each component is accounted for separately and depreciated over its individual useful economic life. Expenditure relating to subsequent replacement or renewal of components is capitalised as incurred. The Charity depreciates freehold buildings on a straight line basis over the estimated useful life of the component categories. The identified components, to which the Trustees has disaggregated the housing properties balance and their estimated useful economic lives, are as follows:

Housing properties	Structure	100 years
	Roofs	70 years
	Windows and external doors	30 years
	Kitchens	30 years
	Bathrooms	35 years
	Electrics	40 years
	Gas boilers	30 years
	Communal fixtures	10 years
	Central heating	30 years
Communal meeting room	Structure	100 years
	Windows and external doors	30 years
	Gas boiler	30 years
	Kitchen	30 years
Landscaping and car parks		10 years
Sheds and allotments		20 years
Warden control system		10 years

A full years depreciation is charged in the year the above assets were acquired and none in the year of disposal.

Social Housing Grant

Grants for capital expenditure are deducted from the cost of the fixed assets to which they relate as they become receivable. Where individual components are disposed of and this does not create a relevant event for recycling purposes, any grant which has been allocated to the component is released to the income and expenditure account. Upon disposal of the associated property, the Charity is required to recycle these proceeds.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Notes to the Accounts for the year ended 31 December 2023

1. Accounting Policies ContinuedTaxation

As a registered Charity, it is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the Charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

2. Income Earned from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Rental income	115,164	-	115,164	110,943
	115,164	-	115,164	110,943

3. Expenditure on Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Wardens salary	26,956	-	26,956	25,486
Telephone (warden)	846	-	846	803
Warden control (intercom)	2,217	-	2,217	2,278
Electricity	1,551	-	1,551	3,092
Gardening	7,911	-	7,911	5,939
Water rates	9,419	-	9,419	8,660
Window cleaner	122	-	122	96
Communal TV license	90	-	90	103
Mortgage interest	3,049	-	3,049	3,072
Routine maintenance	9,802	-	9,802	9,437
Cyclical maintenance	18,205	-	18,205	18,880
Depreciation	6,720	-	6,720	6,864
<u>Support costs</u>				
Surveyors reports etc.	5,792	-	5,792	2,305
Insurances	3,181	-	3,181	2,807
Subscriptions	994	-	994	917
Sundry expenses	723	-	723	550
Fees - clerk	19,596	-	19,596	18,840
Loan arrangement fees	-	-	-	125
Accountancy fees	2,708	-	2,708	1,754
	119,881	-	119,881	112,008

Notes to the Accounts for the year ended 31 December 2023

4. Tangible Fixed Assets

	Landscaping & Car Parks £	Sheds & Allotments £	Housing Properties £	Warden Control System £	Communal Meeting Room £	Total £
Cost						
1st January 2023	20,354	1,153	828,018	8,987	95,373	953,885
Additions	-	-	-	-	-	-
31st December 2023	20,354	1,153	828,018	8,987	95,373	953,885
Social Housing Grant						
1st January 2023	-	-	(663,256)	-	-	(663,256)
Additions	-	-	-	-	-	-
31st December 2023	-	-	(663,256)	-	-	(663,256)
Depreciation						
1st January 2023	7,452	1,153	63,075	8,088	12,430	92,198
Additions	-	-	4,578	899	1,243	6,720
31st December 2023	7,452	1,153	67,653	8,987	13,673	98,918
Net book amount						
31st December 2023	12,902	-	97,109	-	81,700	191,711
1st January 2023	12,902	-	101,687	899	82,943	198,431

5. Debtors

	2023 £	2022 £
Rent debtors	392	895
Prepayments and accrued income	1,722	1,460
Other debtors	144	-
	2,258	2,355

Notes to the Accounts for the year ended 31 December 2023

6. Investments

	2023 £	2022 £
Cost or valuation		
Market value at 1 January 2023	440,998	482,814
Additions at cost	3,000	3,000
Carrying value of disposals	-	-
Net unrealised (loss)/gain on revaluation of investments	54,547	(44,816)
Market value at 31 December 2023	498,545	440,998

Unlisted Investments

At 1 January 2023 and 31 December 2023 shares were held in Co-op Housing Services (North West) at a historic cost of £1 and a market value of £nil.

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London stock exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The charity is not reliant on investment income to meet its charitable objectives.

7. Reconciliation of Net Movement in Funds to Net Cash Flow from Operating Activities

	2023 £	2022 £
Net movement in funds	50,456	(45,470)
Investment income	(626)	(411)
Add back depreciation charge	6,720	6,864
Losses/(gains) on investments	(54,547)	44,816
Decrease/(increase) in debtors	97	(265)
Increase/(decrease) in creditors	5,233	2,357
Net cash used in operating activities	7,332	7,891
Analysis of Cash and Cash Equivalents		
Royal Bank of Scotland current account	566	511
Royal Bank of Scotland high interest account	19,177	14,565
CCLA - Charities deposit fund	948	908
	20,691	15,984

Notes to the Accounts for the year ended 31 December 2023

	2023 £	2022 £
8. <u>Creditors: Amounts falling due within one year</u>		
Mortgages - secured	276	251
Rent received in advance	5,497	4,695
Accruals and sundry creditors	15,010	10,579
	20,783	15,525
	2023 £	2022 £
9. <u>Creditors: Amounts falling due after one year</u>		
Mortgages - secured	30,866	31,142
	30,866	31,142
Maturity of debt included above		
Between one and two years	303	276
Between two and five years	1,106	1,005
In five years or more	29,457	29,861
	30,866	31,142

10. Statement of Funds

	Balance B/F £	Incoming £	Outgoing £	Gains/ Losses £	Balance C/F £
a) Routine maintenance fund	99,942	18,705	(9,802)	-	108,845
b) Cyclical maintenance fund	107,178	27,086	(18,205)	-	116,059
c) Extraordinary maintenance fund	33,355	-	-	-	33,355
d) Investment revaluation reserve	390,070	-	-	54,547	444,617
e) Income and expenditure account	(19,445)	69,999	(91,874)	-	(41,320)
Total capital and reserves	611,100	115,790	(119,881)	54,547	661,556

All funds are unrestricted.

Notes to the Accounts for the year ended 31 December 2023

10. Statement of Funds Continued

- a) The routine maintenance fund provides for those items of routine maintenance and repair of almshouses belonging to the Charity.
- b) The cyclical maintenance fund provides for those items of ordinary maintenance and repair of almshouses belonging to the Charity which reoccur at infrequent intervals.
- c) The extraordinary maintenance fund provides for extraordinary repair, improvement or rebuilding of the almshouses belonging to the Charity.
- d) The investment revaluation reserve provides for the revaluation of unrestricted investments.
- e) The Income and expenditure account relates to funds which can be spent for any purpose of the Charity.

11. Trustee Expenses and Remuneration

No Trustee received any remuneration or expenses in respect of services as Trustee during the year (2022 - £nil).

12. Clerk Fees

John Greenhall & Co Limited charged fees of £19,596 (2022 - £18,840) for services as the clerk to the trustees.

13. Winding up and Dissolution of the charity

If upon winding up or dissolution of the Charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the Charity.

Accounts

Sandbach Almshouse Charity
Trustees' Report and Financial Statements
for the year ended 31 December 2022

Charity Registration No. 211106

Sandbach Almshouse Charity

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Sandbach Almshouse Charity

Legal and Administrative Information

Chairperson

Mrs I M Mackenzie

Other Trustees

Mr S Hollinshead

Mrs P Barnett

Mrs P Minshull

Mr E Lea

Mrs P Cotton

Mr R Hovey

Mrs E Nevitt

Mrs S Broad

Mr GP Jones

Mr T Wheatcroft

Clerk to the Trustees

Mrs N Clark

Charity Number

211106

Address of Charity

The Gables

20 Crewe Road

Sandbach

Cheshire

CW11 4NE

Independent Examiner

Dean Statham

29 King Street

Newcastle-Under-Lyme

Staffordshire

ST5 1ER

Bankers

The Royal Bank of Scotland

2 Bradwell Road

Sandbach

CW11 1WB

Trustees' Report for the year ended 31 December 2022

Introduction

The Trustees present their report and the unaudited financial statements for the year ended 31 December 2022.

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The purpose of the Charity is to provide rented accommodation for the older persons of the Ancient Parish of Sandbach.

The Trustees confirm they have referred to guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives.

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In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that this basis applies.

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Trustees' Report for the year ended 31 December 2022

Achievements and Performance

The Charity provides 29 properties (consisting of flats and houses) for occupation. A resident warden is employed to look after the welfare of the occupiers.

Financial Review

During the year the Charity received total income of £111,354 and expended £112,008 on charitable activities resulting in net expenditure for the year of £654.

This figure when adjusted for unrealised losses on investments held of £44,816 has resulted in a negative movement in funds for the year of £45,470.

Investments in Official Charities Funds were valued at £440,998 and further investment is made annually, in order to provide a fund for any major improvements and maintenance work on the properties that may be required in the future.

Structure, Governance and Management

Sandbach Almshouse Charity, The Gables, 20 Crewe Road, Sandbach, Cheshire, CW11 4NE is registered with the Charity Commission (No 211106).

The Charity is constituted and governed by a Trust Deed dated 4th August 1967.

The Charity is managed by a committee of 13 members, 8 nominated members and 5 co-optative members who are elected by the other Trustees.

Management of the Charity's funds was delegated to the Clerk of the Trustees, Mr A Roberts. Investment by the Clerk is in accordance with guidelines prescribed by the Trustees. The clerk's role has since been taken over by Mrs N Clark for the 2023 financial year.

The Clerk deals with the day to day running of the properties. Trustees meetings are usually held four times per year to deal with major issues, however for the current and prior year, the meetings were held off due to the Covid-19 pandemic. The meetings will be resumed.

Recruitment

Eight Trustees are nominated By Town and Parish Councils within the ancient Parish of Sandbach.

Five Trustees are co-opted from within the ancient Parish of Sandbach.

Trustees' Report for the year ended 31 December 2022

Reference and Administrative Details

Sandbach Almshouse Charity, The Gables, 20 Crewe Road, Sandbach, Cheshire, CW11 4NE is registered with the Charity Commission (No 211106).

The Charity was administered by the following members during the year:

Chairperson	Mrs I M Mackenzie
Vice Chairperson	Mr D Robinson
Clerk to the Trustees	Mrs N Clark
Trustees	Mr S Hollinshead Mrs P Barnett Mrs P Minshull Mr E Lea Mrs P Cotton Mr R Hovey Mrs P Eaton Mrs K Flavell Mr GP Jones

The Charity is served by Royal Bank of Scotland PLC in Sandbach and Dean Statham Chartered Accountants in Newcastle-Under-Lyme as Independent Examiner.

On behalf of the board of trustees

..... (Signature)

..... (Name)

..... (Date)

Independent Examiners Report to the Trustees

We report to the Trustees on our examination of the accounts of the Charity for the year ended 31 December 2022, which are set out on pages 5 to 14.

Responsibilities and basis of report

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

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

Independent examiners statement

We have completed our examination. We can confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. Accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....

Dean Statham
Chartered Accountant
29 King Street
Newcastle-Under-Lyme
Staffordshire
ST5 1ER

Dated

Statement of Financial Activities for the year ended 31 December 2022

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£
Income					
Earned from charitable activities	2	110,943	-	110,943	109,265
Investment income:					
Official custodian for Charinco shares		373	-	373	373
Donations		-	-	-	100
Other bank interest received		38	-	38	2
Total income		<u>111,354</u>	<u>-</u>	<u>111,354</u>	<u>109,740</u>
Expenditure					
Costs of raising funds		-	-	-	-
Expenditure on charitable activities	3	112,008	-	112,008	112,145
Total expenditure		<u>112,008</u>	<u>-</u>	<u>112,008</u>	<u>112,145</u>
Net income/(expenditure)		<u>(654)</u>	<u>-</u>	<u>(654)</u>	<u>(2,405)</u>
Transfers					
Transfers between funds		-	-	-	-
Net income/(expenditure) before gains and losses on investments		<u>(654)</u>	<u>-</u>	<u>(654)</u>	<u>(2,405)</u>
Net gains/(losses) on investments		(44,816)	-	(44,816)	69,235
Net movement in funds		<u>(45,470)</u>	<u>-</u>	<u>(45,470)</u>	<u>66,830</u>
Reconciliation of funds					
Balances brought forward at 1 January 2022	10	656,570	-	656,570	589,740
Balances carried forward at 31 December 2022	10	<u>611,100</u>	<u>-</u>	<u>611,100</u>	<u>656,570</u>

The Statement of Financial Activities has been prepared on the basis that all operations are continuing.

There are no gains or losses other than those passing through the Statement of Financial Activities.

Balance Sheet as at 31 December 2022

	Note	2022		2021	
		£	£	£	£
Fixed assets					
Housing properties	4		828,018		828,018
Less: Social housing grant	4		(663,256)		(663,256)
Accumulated depreciation	4		(63,075)		(58,497)
Tangible assets	4		96,743		99,029
			198,430		205,294
Current assets					
Debtors	5	2,355		2,090	
Investments	6	440,998		482,814	
Cash at bank and in hand	7	15,984		13,410	
			459,337		498,314
Creditors:					
amounts falling due within one year	8		(15,525)		(15,645)
Net current assets			443,812		482,669
Total assets less current liabilities			642,242		687,963
Creditors:					
amounts falling due after more than one year	9		(31,142)		(31,393)
Net assets			611,100		656,570
Funds	10				
<u>Designated reserves</u>					
Routine maintenance			99,942		91,399
Cyclical maintenance			107,178		100,016
Extraordinary maintenance fund			33,355		33,355
<u>Other reserves</u>					
Investment revaluation reserve			390,070		434,886
Income and expenditure account			(19,445)		(3,086)
			611,100		656,570

Approved by the board of trustees on and signed on their behalf by:

..... (Signature) (Signature)

..... (Name) (Name)

Trustee

Trustee

Statement of Cash Flows for the year ended 31 December 2022

	Note	2022 £	2021 £
Net cash generated from operating activities	7	7,891	6,102
Cash flow from investing activities			
Interest and dividends		411	475
Proceeds from sale of investments		-	-
Purchase of investments		(3,000)	(3,000)
Purchase of fixed assets		-	-
Repayment of borrowings		(2,728)	(2,707)
Net change in cash and cash equivalents		2,574	870
Cash and cash equivalents at 1 January		13,410	12,540
Cash and cash equivalents at 31 December		15,984	13,410

Notes to the Accounts for the year ended 31 December 2022**1. Accounting Policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Charity's financial statements.

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention as modified by the revaluation of fixed assets.

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

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Charities Act 2011.

Income

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Investment income includes interest and dividends from investments and bank interest. It is accounted for on an accruals basis.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable activities includes repairs and maintenance which are paid for out of a routine maintenance fund and a cyclical maintenance fund.

Realised Gains and Losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Fixed Assets and Depreciation

Housing properties are stated at cost less social housing grant and depreciation.

Notes to the Accounts for the year ended 31 December 2022**1. Accounting Policies Continued**

Freehold land is not depreciated. Housing properties are split between the structure and those major components which require periodic replacement. Each component is accounted for separately and depreciated over its individual useful economic life. Expenditure relating to subsequent replacement or renewal of components is capitalised as incurred. The Charity depreciates freehold buildings on a straight line basis over the estimated useful life of the component categories. The identified components, to which the Trustees has disaggregated the housing properties balance and their estimated useful economic lives, are as follows:

Housing properties	Structure	100 years
	Roofs	70 years
	Windows and external doors	30 years
	Kitchens	30 years
	Bathrooms	35 years
	Electrics	40 years
	Gas boilers	30 years
	Communal fixtures	10 years
	Central heating	30 years
Communal meeting room	Structure	100 years
	Windows and external doors	30 years
	Gas boiler	30 years
	Kitchen	30 years
Landscaping and car parks		10 years
Sheds and allotments		20 years
Warden control system		10 years

A full years depreciation is charged in the year the above assets were acquired and none in the year of disposal.

Social Housing Grant

Grants for capital expenditure are deducted from the cost of the fixed assets to which they relate as they become receivable. Where individual components are disposed of and this does not create a relevant event for recycling purposes, any grant which has been allocated to the component is released to the income and expenditure account. Upon disposal of the associated property, the Charity is required to recycle these proceeds.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Notes to the Accounts for the year ended 31 December 2022

1. Accounting Policies ContinuedTaxation

As a registered Charity, it is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the Charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

2. Income Earned from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Rental income	110,943	-	110,943	109,265
	110,943	-	110,943	109,265

3. Expenditure on Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Wardens salary	25,486	-	25,486	24,724
Telephone (warden)	803	-	803	850
Warden control (intercom)	2,278	-	2,278	2,291
Electricity	3,092	-	3,092	2,723
Gardening	5,939	-	5,939	6,375
Water rates	8,660	-	8,660	8,125
Window cleaner	96	-	96	104
Communal TV license	103	-	103	90
Mortgage interest	3,072	-	3,072	3,093
Routine maintenance	9,437	-	9,437	10,204
Cyclical maintenance	18,880	-	18,880	20,169
Depreciation	6,864	-	6,864	6,865
<u>Support costs</u>				
Surveyors reports etc.	2,305	-	2,305	2,130
Insurances	2,807	-	2,807	2,643
Subscriptions	917	-	917	902
Sundry expenses	550	-	550	908
Fees - clerk	18,840	-	18,840	18,120
Loan arrangement fees	125	-	125	125
Accountancy fees	1,754	-	1,754	1,704
	112,008	-	112,008	112,145

Notes to the Accounts for the year ended 31 December 2022

4. Tangible Fixed Assets

	Landscaping & Car Parks £	Sheds & Allotments £	Housing Properties £	Warden Control System £	Communal Meeting Room £	Total £
Cost						
1st January 2022	20,354	1,153	828,018	8,987	95,373	953,885
Additions	-	-	-	-	-	-
31st December 2022	20,354	1,153	828,018	8,987	95,373	953,885
Social Housing Grant						
1st January 2022	-	-	(663,256)	-	-	(663,256)
Additions	-	-	-	-	-	-
31st December 2022	-	-	(663,256)	-	-	(663,256)
Depreciation						
1st January 2022	7,306	1,153	58,497	7,192	11,187	85,335
Additions	144	-	4,578	899	1,243	6,864
31st December 2022	7,450	1,153	63,075	8,091	12,430	92,199
Net book amount						
31st December 2022	12,904	-	101,687	896	82,943	198,430
1st January 2022	13,048	-	106,265	1,795	84,186	205,294

5. Debtors

	2022 £	2021 £
Rent debtors	895	749
Prepayments and accrued income	1,460	1,341
	2,355	2,090

Notes to the Accounts for the year ended 31 December 2022

6. Investments

	2022 £	2021 £
Cost or valuation		
Market value at 1 January 2022	482,814	410,579
Additions at cost	3,000	3,000
Carrying value of disposals	-	-
Net unrealised (loss)/gain on revaluation of investments	(44,816)	69,235
Market value at 31 December 2022	440,998	482,814

Unlisted Investments

At 1 January 2022 and 31 December 2022 shares were held in Co-op Housing Services (North West) at a historic cost of £1 and a market value of £nil.

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London stock exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The charity is not reliant on investment income to meet its charitable objectives.

7. Reconciliation of Net Movement in Funds to Net Cash Flow from Operating Activities

	2022 £	2021 £
Net movement in funds	(45,470)	66,830
Investment income	(411)	(475)
Add back depreciation charge	6,864	6,865
Losses/(gains) on investments	44,816	(69,235)
Decrease/(increase) in debtors	(265)	62
Increase/(decrease) in creditors	2,357	2,055
Net cash used in operating activities	7,891	6,102
Analysis of Cash and Cash Equivalents		
Royal Bank of Scotland current account	511	543
Royal Bank of Scotland high interest account	14,565	11,967
CCLA - Charities deposit fund	908	900
	15,984	13,410

Notes to the Accounts for the year ended 31 December 2022

	2022 £	2021 £
8. <u>Creditors: Amounts falling due within one year</u>		
Mortgages - secured	251	228
Non - housing loan	-	2,500
Rent received in advance	4,695	4,204
Accruals and sundry creditors	10,579	8,713
	<u>15,525</u>	<u>15,645</u>
	2022 £	2021 £
9. <u>Creditors: Amounts falling due after one year</u>		
Mortgages - secured	31,142	31,393
	<u>31,142</u>	<u>31,393</u>
Maturity of debt included above		
Between one and two years	276	251
Between two and five years	1,005	914
In five years or more	29,861	30,228
	<u>31,142</u>	<u>31,393</u>

10. Statement of Funds

	Balance B/F £	Incoming £	Outgoing £	Gains/ Losses £	Balance C/F £
a) Routine maintenance fund	91,399	17,980	(9,437)	-	99,942
b) Cyclical maintenance fund	100,016	26,042	(18,880)	-	107,178
c) Extraordinary maintenance fund	33,355	-	-	-	33,355
d) Investment revaluation reserve	434,886	-	-	(44,816)	390,070
e) Income and expenditure account	(3,086)	67,332	(83,691)	-	(19,445)
	<u>656,570</u>	<u>111,354</u>	<u>(112,008)</u>	<u>(44,816)</u>	<u>611,100</u>
Total capital and reserves	656,570	111,354	(112,008)	(44,816)	611,100

All funds are unrestricted.

Notes to the Accounts for the year ended 31 December 2022

10. Statement of Funds Continued

- a) The routine maintenance fund provides for those items of routine maintenance and repair of almshouses belonging to the Charity.
- b) The cyclical maintenance fund provides for those items of ordinary maintenance and repair of almshouses belonging to the Charity which reoccur at infrequent intervals.
- c) The extraordinary maintenance fund provides for extraordinary repair, improvement or rebuilding of the almshouses belonging to the Charity.
- d) The investment revaluation reserve provides for the revaluation of unrestricted investments.
- e) The Income and expenditure account relates to funds which can be spent for any purpose of the Charity.

11. Trustee Expenses and Remuneration

No Trustee received any remuneration or expenses in respect of services as Trustee during the year (2021 - £nil).

12. Clerk Fees

John Greenhall & Co Limited charged fees of £18,840 (2021 - £18,120) for services as the clerk to the trustees.

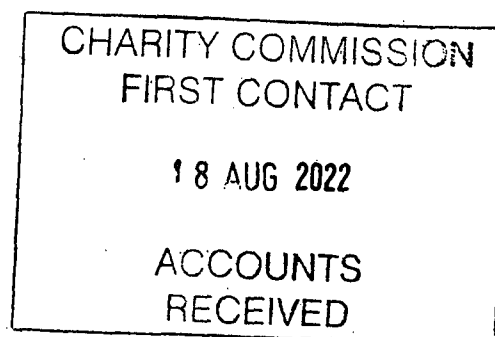
13. Winding up and Dissolution of the charity

If upon winding up or dissolution of the Charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the Charity.

Accounts

Sandbach Almshouse Charity
Trustees' Report and Financial Statements
for the year ended 31 December 2021

Charity Registration No. 211106



Sandbach Almshouse Charity

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Sandbach Almshouse Charity

Legal and Administrative Information

Chairperson	Mrs I M Mackenzie
Vice Chairperson	Mr D Robinson
Other Trustees	Mr S Hollinshead Mrs P Barnett Mrs P Minshull Mr E Lea Mrs P Cotton Mr R Hovey Mrs P Eaton Mrs K Flavell Mr GP Jones
Clerk to the Trustees	Mr A H Roberts
Charity Number	211106
Address of Charity	The Gables 20 Crewe Road Sandbach Cheshire CW11 4NE
Independent Examiner	Dean Statham 29 King Street Newcastle-Under-Lyme Staffordshire ST5 1ER
Bankers	The Royal Bank of Scotland 2 Bradwell Road Sandbach CW11 1WB

Trustees' Report for the year ended 31 December 2021

Introduction

The Trustees present their report and the unaudited financial statements for the year ended 31 December 2021.

Objectives and Activities

The purpose of the Charity is to provide rented accommodation for the older persons of the Ancient Parish of Sandbach.

The Trustees confirm they have referred to guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives.

Trustees' Responsibilities

The Statement of Recommended Practice, "Accounting and Reporting by Charities" and the Charity's Constitution require the Trustees to make available an Annual Report for each financial year, showing a true and fair view of the financial transactions of Sandbach Almshouse Charity during the financial year and of the disposition at the end of the financial year, of the assets and liabilities.

In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that this basis applies.

The Trustees under Trust Law are responsible for ensuring proper accounting records are kept which disclose, with reasonable accuracy at any one time, the financial position of the Charity and enable them to ensure that the financial statements comply with the Trust Deed dated 4th August 1967 and the Charities Act 2011. 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.

Trustees' Report for the year ended 31 December 2021

Achievements and Performance

The Charity provides 29 properties (consisting of flats and houses) for occupation. A resident warden is employed to look after the welfare of the occupiers.

Financial Review

During the year the Charity received total income of £109,740 and expended £112,145 on charitable activities resulting in net expenditure for the year of £2,405.

This figure when adjusted for unrealised gains on investments held of £69,235 has resulted in a positive movement in funds for the year of £66,830.

Investments in Official Charities Funds were valued at £482,814 and further investment is made annually, in order to provide a fund for any major improvements and maintenance work on the properties that may be required in the future.

Structure, Governance and Management

Sandbach Almshouse Charity, The Gables, 20 Crewe Road, Sandbach, Cheshire, CW11 4NE is registered with the Charity Commission (No 211106).

The Charity is constituted and governed by a Trust Deed dated 4th August 1967.

The Charity is managed by a committee of 13 members, 8 nominated members and 5 co-optative members who are elected by the other Trustees.

Management of the Charity's funds is delegated to the Clerk of the Trustees, Mr A H Roberts. Investment by the Clerk is in accordance with guidelines prescribed by the Trustees.

The Clerk deals with the day to day running of the properties. Trustees meetings are usually held four times per year to deal with major issues, however for the current year, the meetings were held off due to the Covid-19 pandemic. The meetings will be resumed.

Recruitment

Eight Trustees are nominated By Town and Parish Councils within the ancient Parish of Sandbach.

Five Trustees are co-opted from within the ancient Parish of Sandbach.

Trustees' Report for the year ended 31 December 2021

Reference and Administrative Details

Sandbach Almshouse Charity, The Gables, 20 Crewe Road, Sandbach, Cheshire, CW11 4NE is registered with the Charity Commission (No 211106).

The Charity was administered by the following members during the year:

Chairperson	Mrs I M Mackenzie
Vice Chairperson	Mr D Robinson
Clerk to the Trustees	Mr A H Roberts
Trustees	Mr S Hollinshead Mrs P Barnett Mrs P Minshull Mr E Lea Mrs P Cotton Mr R Hovey Mrs P Eaton Mrs K Flavell Mr GP Jones

The Charity is served by Royal Bank of Scotland PLC in Sandbach and Dean Statham Chartered Accountants in Newcastle-Under-Lyme as Independent Examiner.

On behalf of the board of trustees

(Signature)

.....ISOBEL MAY MACKENZIE

(Name) DENNIS ROBINSON

.....29th July 2022

(Date) 31 AUGUST 2022

Independent Examiners Report to the Trustees

We report to the Trustees on our examination of the accounts of the Charity for the year ended 31 December 2021, which are set out on pages 5 to 14.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- Examine the accounts under section 145 of the Charities Act 2011;
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act 2011); and
- To state whether particular matters have come to my attention.

Basis of independent examiners 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiners 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 sections 130 & 131 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act 2011;have not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....

Dean Statham
Chartered Accountant
29 King Street
Newcastle-Under-Lyme
Staffordshire
ST5 1ER

Dated 11.08.22

Statement of Financial Activities for the year ended 31 December 2021

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
		£	£	£	£
Income					
Earned from charitable activities	2	109,265	-	109,265	107,580
Investment income:					
Official custodian for Charinco shares		373	-	373	394
Donations		100	-	100	-
Other bank interest received		2	-	2	14
Total income		<u>109,740</u>	<u>-</u>	<u>109,740</u>	<u>107,988</u>
Expenditure					
Costs of raising funds		-	-	-	-
Expenditure on charitable activities	3	112,145	-	112,145	106,107
Total expenditure		<u>112,145</u>	<u>-</u>	<u>112,145</u>	<u>106,107</u>
Net income/(expenditure)		<u>(2,405)</u>	<u>-</u>	<u>(2,405)</u>	<u>1,881</u>
Transfers					
Transfers between funds		-	-	-	-
Net income/(expenditure) before gains and losses on investments		<u>(2,405)</u>	<u>-</u>	<u>(2,405)</u>	<u>1,881</u>
Net gains/(losses) on investments		69,235	-	69,235	35,932
Net movement in funds		<u>66,830</u>	<u>-</u>	<u>66,830</u>	<u>37,813</u>
Reconciliation of funds					
Balances brought forward at 1 January 2021	10	589,740	-	589,740	551,927
Balances carried forward at 31 December 2021	10	<u>656,570</u>	<u>-</u>	<u>656,570</u>	<u>589,740</u>

The Statement of Financial Activities has been prepared on the basis that all operations are continuing.

There are no gains or losses other than those passing through the Statement of Financial Activities.

Balance Sheet as at 31 December 2021

	Note	2021	2020
		£	£
Fixed assets			
Housing properties	4	828,018	828,018
Less: Social housing grant	4	(663,256)	(663,256)
Accumulated depreciation	4	(58,497)	(53,919)
Tangible assets	4	99,029	101,316
		205,294	212,159
Current assets			
Debtors	5	2,090	2,152
Investments	6	482,814	410,579
Cash at bank and in hand	7	13,410	12,540
		498,314	425,271
Creditors:			
amounts falling due within one year	8	(15,645)	(13,569)
Net current assets		482,669	411,702
Total assets less current liabilities		687,963	623,861
Creditors:			
amounts falling due after more than one year	9	(31,393)	(34,121)
Net assets		656,570	589,740
Funds	10		
<u>Designated reserves</u>			
Routine maintenance		91,399	84,290
Cyclical maintenance		100,016	95,100
Extraordinary maintenance fund		33,355	33,355
<u>Other reserves</u>			
Investment revaluation reserve		434,886	365,651
Income and expenditure account		(3,086)	11,344
		656,570	589,740

Approved by the board of trustees on 29th July 2022 and signed on their behalf by:

..... (Signature) (Signature)
ISOBEL MAY MACKENZIE (Name) DENNIS ROBINSON (Name)
 Trustee Trustee

Statement of Cash Flows for the year ended 31 December 2021

	Note	2021 £	2020 £
Net cash generated from operating activities	7	6,102	8,221
Cash flow from investing activities			
Interest and dividends		475	408
Proceeds from sale of investments		-	-
Purchase of investments		(3,000)	(3,000)
Purchase of fixed assets		-	(4,680)
Repayment of borrowings		(2,707)	(2,689)
Net change in cash and cash equivalents		870	(1,740)
Cash and cash equivalents at 1 January		12,540	14,280
Cash and cash equivalents at 31 December		13,410	12,540

Notes to the Accounts for the year ended 31 December 2021

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Charity's financial statements.

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention as modified by the revaluation of fixed assets.

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

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Charities Act 2011.

Income

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Investment income includes interest and dividends from investments and bank interest. It is accounted for on an accruals basis.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable activities includes repairs and maintenance which are paid for out of a routine maintenance fund and a cyclical maintenance fund.

Realised Gains and Losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Fixed Assets and Depreciation

Housing properties are stated at cost less social housing grant and depreciation.

Notes to the Accounts for the year ended 31 December 2021

1. Accounting Policies Continued

Freehold land is not depreciated. Housing properties are split between the structure and those major components which require periodic replacement. Each component is accounted for separately and depreciated over its individual useful economic life. Expenditure relating to subsequent replacement or renewal of components is capitalised as incurred. The Charity depreciates freehold buildings on a straight line basis over the estimated useful life of the component categories. The identified components, to which the Trustees has disaggregated the housing properties balance and their estimated useful economic lives, are as follows:

Housing properties	Structure	100 years
	Roofs	70 years
	Windows and external doors	30 years
	Kitchens	30 years
	Bathrooms	35 years
	Electrics	40 years
	Gas boilers	30 years
	Communal fixtures	10 years
	Central heating	30 years
Communal meeting room	Structure	100 years
	Windows and external doors	30 years
	Gas boiler	30 years
	Kitchen	30 years
Landscaping and car parks		10 years
Sheds and allotments		20 years
Warden control system		10 years

A full years depreciation is charged in the year the above assets were acquired and none in the year of disposal.

Social Housing Grant

Grants for capital expenditure are deducted from the cost of the fixed assets to which they relate as they become receivable. Where individual components are disposed of and this does not create a relevant event for recycling purposes, any grant which has been allocated to the component is released to the income and expenditure account. Upon disposal of the associated property, the Charity is required to recycle these proceeds.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Notes to the Accounts for the year ended 31 December 2021

1. Accounting Policies ContinuedTaxation

As a registered Charity, it is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the Charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

2. Income Earned from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Rental income	109,265	-	109,265	107,580
	<u>109,265</u>	<u>-</u>	<u>109,265</u>	<u>107,580</u>

3. Expenditure on Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Wardens salary	24,724	-	24,724	24,375
Telephone (warden)	850	-	850	780
Warden control (intercom)	2,291	-	2,291	2,300
Electricity	2,723	-	2,723	1,865
Gardening	6,375	-	6,375	3,875
Water rates	8,125	-	8,125	9,110
Window cleaner	104	-	104	88
Communal TV license	90	-	90	90
Mortgage interest	3,093	-	3,093	3,113
Routine maintenance	10,204	-	10,204	10,567
Cyclical maintenance	20,169	-	20,169	16,222
Depreciation	6,865	-	6,865	7,038
<u>Support costs</u>				
Surveyors reports etc.	2,130	-	2,130	3,731
Insurances	2,643	-	2,643	2,570
Subscriptions	902	-	902	703
Sundry expenses	908	-	908	295
Fees - clerk	18,120	-	18,120	17,556
Loan arrangement fees	125	-	125	125
Accountancy fees	1,704	-	1,704	1,704
	<u>112,145</u>	<u>-</u>	<u>112,145</u>	<u>106,107</u>

Notes to the Accounts for the year ended 31 December 2021

4. Tangible Fixed Assets

	Landscaping & Car Parks £	Sheds & Allotments £	Housing Properties £	Warden Control System £	Communal Meeting Room £	Total £
Cost						
1st January 2021	20,354	1,153	828,018	8,987	95,373	953,885
Additions	-	-	-	-	-	-
31st December 2021	20,354	1,153	828,018	8,987	95,373	953,885
Social Housing Grant						
1st January 2021	-	-	(663,256)	-	-	(663,256)
Additions	-	-	-	-	-	-
31st December 2021	-	-	(663,256)	-	-	(663,256)
Depreciation						
1st January 2021	7,161	1,153	53,919	6,293	9,944	78,470
Additions	145	-	4,578	899	1,243	6,865
31st December 2021	7,306	1,153	58,497	7,192	11,187	85,335
Net book amount						
31st December 2021	13,048	-	106,265	1,795	84,186	205,294
1st January 2021	13,193	-	110,843	2,694	85,429	212,159

5. Debtors

	2021 £	2020 £
Rent debtors	749	850
Prepayments and accrued income	1,341	1,302
	2,090	2,152

Notes to the Accounts for the year ended 31 December 2021

6. Investments

	2021 £	2020 £
Cost or valuation		
Market value at 1 January 2021	410,579	371,647
Additions at cost	3,000	3,000
Carrying value of disposals	-	-
Net unrealised (loss)/gain on revaluation of investments	69,235	35,932
Market value at 31 December 2021	482,814	410,579

Unlisted Investments

At 1 January 2021 and 31 December 2021 shares were held in Co-op Housing Services (North West) at a historic cost of £1 and a market value of £nil.

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London stock exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The charity is not reliant on investment income to meet its charitable objectives.

7. Reconciliation of Net Movement in Funds to Net Cash Flow from Operating Activities

	2021 £	2020 £
Net movement in funds	66,830	37,813
Investment income	(475)	(408)
Add back depreciation charge	6,865	7,038
Losses/(gains) on investments	(69,235)	(35,932)
Decrease/(increase) in debtors	62	(427)
Increase/(decrease) in creditors	2,055	137
Net cash used in operating activities	6,102	8,221
Analysis of Cash and Cash Equivalents		
Royal Bank of Scotland current account	543	521
Royal Bank of Scotland high interest account	11,967	11,099
CCLA - Charities deposit fund	900	899
	13,410	12,519

Notes to the Accounts for the year ended 31 December 2021

	2021 £	2020 £
8. Creditors: Amounts falling due within one year		
Mortgages - secured	228	207
Non - housing loan	2,500	2,500
Rent received in advance	4,204	3,757
Accruals and sundry creditors	8,713	7,105
	<u>15,645</u>	<u>13,569</u>
9. Creditors: Amounts falling due after one year		
Non - housing loan	-	2,500
Mortgages - secured	31,393	31,621
	<u>31,393</u>	<u>34,121</u>
Maturity of debt included above		
Between one and two years	251	2,728
Between two and five years	914	831
In five years or more	30,228	30,562
	<u>31,393</u>	<u>34,121</u>

10. Statement of Funds

	Balance B/F £	Incoming £	Outgoing £	Gains/ Losses £	Balance C/F £
a) Routine maintenance fund	84,290	17,313	(10,204)	-	91,399
b) Cyclical maintenance fund	95,100	25,085	(20,169)	-	100,016
c) Extraordinary maintenance fund	33,355	-	-	-	33,355
d) Investment revaluation reserve	365,651	-	-	69,235	434,886
e) Income and expenditure account	11,344	67,342	(81,772)	-	(3,086)
	<u>589,740</u>	<u>109,740</u>	<u>(112,145)</u>	<u>69,235</u>	<u>656,570</u>

All funds are unrestricted.

Notes to the Accounts for the year ended 31 December 2021

10. Statement of Funds Continued

- a) The routine maintenance fund provides for those items of routine maintenance and repair of almshouses belonging to the Charity.
- b) The cyclical maintenance fund provides for those items of ordinary maintenance and repair of almshouses belonging to the Charity which reoccur at infrequent intervals.
- c) The extraordinary maintenance fund provides for extraordinary repair, improvement or rebuilding of the almshouses belonging to the Charity.
- d) The investment revaluation reserve provides for the revaluation of unrestricted investments.
- e) The Income and expenditure account relates to funds which can be spent for any purpose of the Charity.

11. Trustee Expenses and Remuneration

No Trustee received any remuneration or expenses in respect of services as Trustee during the year (2020 - £nil).

12. Clerk Fees

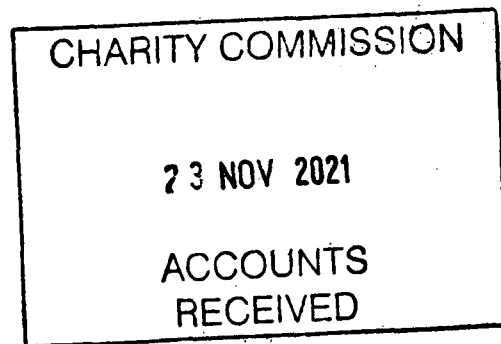
John Greenhall & Co Limited charged fees of £18,120 (2020 - £17,556) for services as the clerk to the trustees.

13. Winding up and Dissolution of the charity

If upon winding up or dissolution of the Charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the Charity.

Accounts

Sandbach Almshouse Charity
Trustees' Report and Financial Statements
for the year ended 31 December 2020



Charity Registration No. 211106

Sandbach Almshouse Charity

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Sandbach Almshouse Charity

Legal and Administrative Information

Chairperson	Mrs I M Mackenzie
Vice Chairperson	Mr D Robinson
Other Trustees	Mr S Hollinshead Mrs P Barnett Mrs P Minshull Mr E Lea Mrs P Cotton Mr R Hovey Mrs P Eaton Mrs K Flavell Mr GP Jones
Clerk to the Trustees	Mr A H Roberts
Charity Number	211106
Address of Charity	The Gables 20 Crewe Road Sandbach Cheshire CW11 4NE
Independent Examiner	Dean Statham 29 King Street Newcastle-Under-Lyme Staffordshire ST5 1ER
Bankers	The Royal Bank of Scotland 2 Bradwell Road Sandbach CW11 1WB

Trustees' Report for the year ended 31 December 2020

Introduction

The Trustees present their report and the unaudited financial statements for the year ended 31 December 2020.

Objectives and Activities

The purpose of the Charity is to provide rented accommodation for the older persons of the Ancient Parish of Sandbach.

The Trustees confirm they have referred to guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives.

Trustees' Responsibilities

The Statement of Recommended Practice, "Accounting and Reporting by Charities" and the Charity's Constitution require the Trustees to make available an Annual Report for each financial year, showing a true and fair view of the financial transactions of Sandbach Almshouse Charity during the financial year and of the disposition at the end of the financial year, of the assets and liabilities.

In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that this basis applies.

The Trustees under Trust Law are responsible for ensuring proper accounting records are kept which disclose, with reasonable accuracy at any one time, the financial position of the Charity and enable them to ensure that the financial statements comply with the Trust Deed dated 4th August 1967 and the Charities Act 2011. 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.

Trustees' Report for the year ended 31 December 2020

Achievements and Performance

The Charity provides 29 properties (consisting of flats and houses) for occupation. A resident warden is employed to look after the welfare of the occupiers.

Financial Review

During the year the Charity received total income of £107,988 and expended £106,107 on charitable activities resulting in net income for the year of £1,881.

This figure when adjusted for unrealised gains on investments held of £35,932 has resulted in a positive movement in funds for the year of £37,813.

Investments in Official Charities Funds were valued at £410,579 and further investment is made annually, in order to provide a fund for any major improvements and maintenance work on the properties that may be required in the future.

Structure, Governance and Management

Sandbach Almshouse Charity, The Gables, 20 Crewe Road, Sandbach, Cheshire, CW11 4NE is registered with the Charity Commission (No 211106).

The Charity is constituted and governed by a Trust Deed dated 4th August 1967.

The Charity is managed by a committee of 13 members, 8 nominated members and 5 co-optative members who are elected by the other Trustees.

Management of the Charity's funds is delegated to the Clerk of the Trustees, Mr A H Roberts. Investment by the Clerk is in accordance with guidelines prescribed by the Trustees.

The Clerk deals with the day to day running of the properties. Trustees meetings are held four times per year to deal with major issues.

Recruitment

Eight Trustees are nominated By Town and Parish Councils within the ancient Parish of Sandbach.

Five Trustees are co-opted from within the ancient Parish of Sandbach.

Trustees' Report for the year ended 31 December 2020**Reference and Administrative Details**

Sandbach Almshouse Charity, The Gables, 20 Crewe Road, Sandbach, Cheshire, CW11 4NE is registered with the Charity Commission (No 211106).

The Charity was administered by the following members during the year:

Chairperson	Mrs I M Mackenzie
Vice Chairperson	Mr D Robinson
Clerk to the Trustees	Mr A H Roberts
Trustees	Mr S Hollinshead Mrs P Barnett Mrs P Minshull Mr E Lea Mrs P Cotton Mr R Hovey Mrs P Eaton Mrs K Flavell Mr GP Jones

The Charity is served by Royal Bank of Scotland PLC in Sandbach and Dean Statham Chartered Accountants in Newcastle-Under-Lyme as Independent Examiner.

On behalf of the board of trustees

I M Mackenzie

(Signature)

ISOBEL MAY MACKENZIE

(Name)

7th Dec. 2021

(Date)

Independent Examiners Report to the Trustees

We report to the Trustees on our examination of the accounts of the Charity for the year ended 31 December 2020, which are set out on pages 5 to 14.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- Examine the accounts under section 145 of the Charities Act 2011;
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act 2011); and
- To state whether particular matters have come to my attention.

Basis of independent examiners 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiners 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 sections 130 & 131 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act 2011;have not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Dean Statham
Chartered Accountant
29 King Street
Newcastle-Under-Lyme
Staffordshire
ST5 1ER

Dated 07.10.2021

Statement of Financial Activities for the year ended 31 December 2020

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
		£	£	£	£
Income					
Earned from charitable activities	2	107,580	-	107,580	105,620
Investment income:					
Official custodian for Charinco shares		394	-	394	497
Other bank interest received		14	-	14	52
Total income		<u>107,988</u>	<u>-</u>	<u>107,988</u>	<u>106,169</u>
Expenditure					
Costs of raising funds		-	-	-	-
Expenditure on charitable activities	3	106,107	-	106,107	109,199
Total expenditure		<u>106,107</u>	<u>-</u>	<u>106,107</u>	<u>109,199</u>
Net income/(expenditure)		<u>1,881</u>	<u>-</u>	<u>1,881</u>	<u>(3,030)</u>
Transfers					
Transfers between funds		-	-	-	-
Net income/(expenditure) before gains and losses on investments		<u>1,881</u>	<u>-</u>	<u>1,881</u>	<u>(3,030)</u>
Net gains/(losses) on investments		35,932	-	35,932	64,271
Net movement in funds		<u>37,813</u>	<u>-</u>	<u>37,813</u>	<u>61,241</u>
Reconciliation of funds					
Balances brought forward at 1 January 2020	10	551,927	-	551,927	490,686
Balances carried forward at 31 December 2020	10	<u>589,740</u>	<u>-</u>	<u>589,740</u>	<u>551,927</u>

The Statement of Financial Activities has been prepared on the basis that all operations are continuing.

There are no gains or losses other than those passing through the Statement of Financial Activities.

Balance Sheet as at 31 December 2020

	Note	2020	2019
		£	£
Fixed assets			
Housing properties	4	828,018	823,338
Less: Social housing grant	4	(663,256)	(663,256)
Accumulated depreciation	4	(53,919)	(49,168)
Tangible assets	4	101,316	103,603
		212,159	214,517
Current assets			
Debtors	5	2,152	1,725
Investments	6	410,579	371,647
Cash at bank and in hand	7	12,540	14,280
		425,271	387,652
Creditors:			
amounts falling due within one year	8	(13,569)	(13,414)
Net current assets		411,702	374,238
Total assets less current liabilities		623,861	588,755
Creditors:			
amounts falling due after more than one year	9	(34,121)	(36,828)
Net assets		589,740	551,927
Funds	10		
<u>Designated reserves</u>			
Routine maintenance		84,290	78,211
Cyclical maintenance		95,100	87,223
Extraordinary maintenance fund		33,355	33,355
<u>Other reserves</u>			
Investment revaluation reserve		365,651	329,719
Income and expenditure account		11,344	23,419
		589,740	551,927

Approved by the board of trustees on 07.10.2021 and signed on their behalf by:

Isobel Mackenzie

(Signature)

ISOBEL MAY MACKENZIE

(Name)

Trustee

Dennis Robinson

Dennis

(Signature)

DENNIS ROBINSON

(Name)

Trustee

Statement of Cash Flows for the year ended 31 December 2020

	Note	2020 £	2019 £
Net cash generated from operating activities	7	8,221	7,771
Cash flow from investing activities			
Interest and dividends		408	549
Proceeds from sale of investments		-	-
Purchase of investments		(3,000)	(3,000)
Purchase of fixed assets		(4,680)	(19,596)
Repayment of borrowings		(2,689)	(2,672)
Net change in cash and cash equivalents		(1,740)	(16,948)
Cash and cash equivalents at 1 January		14,280	31,228
Cash and cash equivalents at 31 December		12,540	14,280

Notes to the Accounts for the year ended 31 December 2020**1. Accounting Policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Charity's financial statements.

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention as modified by the revaluation of fixed assets.

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

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Charities Act 2011.

Income

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Investment income includes interest and dividends from investments and bank interest. It is accounted for on an accruals basis.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable activities includes repairs and maintenance which are paid for out of a routine maintenance fund and a cyclical maintenance fund.

Realised Gains and Losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Fixed Assets and Depreciation

Housing properties are stated at cost less social housing grant and depreciation.

Notes to the Accounts for the year ended 31 December 2020**1. Accounting Policies Continued**

Freehold land is not depreciated. Housing properties are split between the structure and those major components which require periodic replacement. Each component is accounted for separately and depreciated over its individual useful economic life. Expenditure relating to subsequent replacement or renewal of components is capitalised as incurred. The Charity depreciates freehold buildings on a straight line basis over the estimated useful life of the component categories. The identified components, to which the Trustees has disaggregated the housing properties balance and their estimated useful economic lives, are as follows:

Housing properties	Structure	100 years
	Roofs	70 years
	Windows and external doors	30 years
	Kitchens	30 years
	Bathrooms	35 years
	Electrics	40 years
	Gas boilers	30 years
	Communal fixtures	10 years
	Central heating	30 years
Communal meeting room	Structure	100 years
	Windows and external doors	30 years
	Gas boiler	30 years
	Kitchen	30 years
Landscaping and car parks		10 years
Sheds and allotments		20 years
Warden control system		10 years

A full years depreciation is charged in the year the above assets were acquired and none in the year of disposal.

Social Housing Grant

Grants for capital expenditure are deducted from the cost of the fixed assets to which they relate as they become receivable. Where individual components are disposed of and this does not create a relevant event for recycling purposes, any grant which has been allocated to the component is released to the income and expenditure account. Upon disposal of the associated property, the Charity is required to recycle these proceeds.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Notes to the Accounts for the year ended 31 December 2020

1. Accounting Policies ContinuedTaxation

As a registered Charity, it is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the Charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

2. Income Earned from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Rental income	107,580	-	107,580	105,620
	<u>107,580</u>	<u>-</u>	<u>107,580</u>	<u>105,620</u>

3. Expenditure on Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Wardens salary	24,375	-	24,375	22,554
Telephone (warden)	780	-	780	780
Warden control (intercom)	2,300	-	2,300	4,469
Electricity	1,865	-	1,865	2,635
Gardening	3,875	-	3,875	5,704
Water rates	9,110	-	9,110	8,494
Window cleaner	88	-	88	121
Communal TV license	90	-	90	83
Mortgage interest	3,113	-	3,113	3,130
Routine maintenance	10,567	-	10,567	13,165
Cyclical maintenance	16,222	-	16,222	15,318
Depreciation	7,038	-	7,038	6,934
<u>Support costs</u>				
Surveyors report	3,731	-	3,731	2,122
Insurances	2,570	-	2,570	2,509
Subscriptions	703	-	703	768
Sundry expenses	295	-	295	1,072
Fees - clerk	17,556	-	17,556	17,556
Loan arrangement fees	125	-	125	125
Accountancy fees	1,704	-	1,704	1,660
	<u>106,107</u>	<u>-</u>	<u>106,107</u>	<u>109,199</u>

Notes to the Accounts for the year ended 31 December 2020

4. Tangible Fixed Assets

	Landscaping & Car Parks £	Sheds & Allotments £	Housing Properties £	Warden Control System £	Communal Meeting Room £	Total £
Cost						
1st January 2020	20,354	1,153	823,338	8,987	95,373	949,205
Additions	-	-	4,680	-	-	4,680
31st December 2020	20,354	1,153	828,018	8,987	95,373	953,885
Social Housing Grant						
1st January 2020	-	-	(663,256)	-	-	(663,256)
Additions	-	-	-	-	-	-
31st December 2020	-	-	(663,256)	-	-	(663,256)
Depreciation						
1st January 2020	7,016	1,153	49,168	5,394	8,701	71,432
Additions	145	-	4,751	899	1,243	7,038
31st December 2020	7,161	1,153	53,919	6,293	9,944	78,470
Net book amount						
31st December 2020	13,193	-	110,843	2,694	85,429	212,159
1st January 2020	13,338	-	110,914	3,593	86,672	214,517

5. Debtors

	2020 £	2019 £
Rent debtors	850	458
Prepayments and accrued income	1,302	1,267
	2,152	1,725

Notes to the Accounts for the year ended 31 December 2020

6. Investments

	2020 £	2019 £
Cost or valuation		
Market value at 1 January 2020	371,647	304,376
Additions at cost	3,000	3,000
Carrying value of disposals	-	-
Net unrealised (loss)/gain on revaluation of investments	35,932	64,271
Market value at 31 December 2020	410,579	371,647

Unlisted Investments

At 1 January 2020 and 31 December 2020 shares were held in Co-op Housing Services (North West) at a historic cost of £1 and a market value of £nil.

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London stock exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The charity is not reliant on investment income to meet its charitable objectives.

7. Reconciliation of Net Movement in Funds to Net Cash Flow from Operating Activities

	2020 £	2019 £
Net movement in funds	37,813	61,241
Investment income	(408)	(549)
Add back depreciation charge	7,038	6,934
Losses/(gains) on investments	(35,932)	(64,271)
Decrease/(increase) in debtors	(427)	6,207
Increase/(decrease) in creditors	137	(1,791)
Net cash used in operating activities	8,221	7,771

Analysis of Cash and Cash Equivalents

Royal Bank of Scotland current account	542	521
Royal Bank of Scotland high interest account	11,099	12,862
CCLA - Charities deposit fund	899	897
	12,540	14,280

Notes to the Accounts for the year ended 31 December 2020

	2020 £	2019 £
8. Creditors: Amounts falling due within one year		
Mortgages - secured	207	189
Non - housing loan	2,500	2,500
Rent received in advance	3,757	4,010
Accruals and sundry creditors	7,105	6,715
	<u>13,569</u>	<u>13,414</u>

	2020 £	2019 £
9. Creditors: Amounts falling due after one year		
Non - housing loan	2,500	5,000
Mortgages - secured	31,621	31,828
	<u>34,121</u>	<u>36,828</u>

Maturity of debt included above

Between one and two years	2,728	2,707
Between two and five years	831	3,255
In five years or more	30,562	30,866
	<u>34,121</u>	<u>36,828</u>

10. Statement of Funds

	Balance B/F £	Incoming £	Outgoing £	Gains/ Losses £	Balance C/F £
a) Routine maintenance fund	78,211	16,646	(10,567)	-	84,290
b) Cyclical maintenance fund	87,223	24,099	(16,222)	-	95,100
c) Extraordinary maintenance fund	33,355	-	-	-	33,355
d) Investment revaluation reserve	329,719	-	-	35,932	365,651
e) Income and expenditure account	23,419	67,243	(79,318)	-	11,344
	<u>551,927</u>	<u>107,988</u>	<u>(106,107)</u>	<u>35,932</u>	<u>589,740</u>

All funds are unrestricted.

Notes to the Accounts for the year ended 31 December 2020**10. Statement of Funds Continued**

- a) The routine maintenance fund provides for those items of routine maintenance and repair of almshouses belonging to the Charity.
- b) The cyclical maintenance fund provides for those items of ordinary maintenance and repair of almshouses belonging to the Charity which reoccur at infrequent intervals.
- c) The extraordinary maintenance fund provides for extraordinary repair, improvement or rebuilding of the almshouses belonging to the Charity.
- d) The investment revaluation reserve provides for the revaluation of unrestricted investments.
- e) The Income and expenditure account relates to funds which can be spent for any purpose of the Charity.

11. Trustee Expenses and Remuneration

No Trustee received any remuneration or expenses in respect of services as Trustee during the year (2019 - £nil).

12. Clerk Fees

John Greenhall & Co Limited charged fees of £17,556 (2019 - £17,556) for services as the clerk to the trustees.

13. Winding up and Dissolution of the charity

If upon winding up or dissolution of the Charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the Charity.