

Draft Minutes of Penshurst Almshouses Meeting

Friday 15th March 2024

In Attendance
Reverend Lisa Cornell (Chair) LC;
Louise Howard (Trustee) LH (Deputy Chair)
John O'Shea (Trustee) JOS
Duncan Howard (Trustee) DH
Wendy Bates (Trustee) WB
Maggie Atkins (Clerk) MA

No	Discussion Point	Action	Responsible
1	Declaration of Interest was raised – none were declared	None	None
2	Minutes from 3 rd January meeting were discussed and approved		MA
3	<p>Residents issues:</p> <p>Flat 1- Lee's 6 months trial period at an end. He has repaid his 4 monthly staggered deposit amounts and his regular monthly WMC is paid by DD. Ongoing concern about the lack of respect shown with regard to keeping his dogs clean after exercising them. Suggestions of supplying him with a boot jack/rubber matting doesn't seem to last. The most recent cleaner (Mervyn's wife) is prepared to continue but will charge for the extra time she spends on keeping the place clean. A suggestion was made to issue Lee with a Letter of Concern as a warning and then review it. The meeting felt it didn't warrant asking Lee to move out and hopefully the letter will have the desired effect.</p> <p>The parking problem has been resolved for the time being as none of the residents have the need for more than one parking space each. (Since the meeting it has been noticed that the Land Rover has been moved, but it seems it is still not taxed).</p> <p>Flat 2 – Jade Gebbie – no problem.</p> <p>Flat 3 – As the Ukrainian family dropped out it was offered to Adam Worcester who, together with his parents, is delighted and is applying for UC for it to happen. Thanks to Louise who has been a support to them and also the Ukrainian family. Adam's moving in at the beginning of March.</p> <p>Flat 4 - JP has settled well but is in need of a washing machine but not a fridge as he has one. JP's only official contact is with Citizen's Advice – Sevenoaks DC don't seem</p>		<p>LH</p> <p>MA</p> <p>MA</p>

	<p>to play a part now that he is no longer homeless.</p> <p>Flat 5 – Michael Meade – no particular issues. Has relatives (? Sister) in Wales who he visits a lot; was very close to Felicity and is missing her.</p> <p>Flat 6 - Trushe and Frank – Mervyn is apparently much happier now that Frank is more mobile and able to exit in an emergency – so there is no need for a PEEP.</p> <p>MA to follow up on the one month's WMC outstanding (Trushe does not have a DD so MA needs to keep track</p>		
4	<p>Potential new Trustees</p> <p>It was felt that nothing need be done at the present time as the system is working well with the current arrangement</p>	JOS	
5	Clerk's report – no further comment		
6	<p>Operational Risk Policy & Finances (JOS) including year end accounts. These were approved. Suggested that risk policy should be an item on the agenda at each meeting.</p> <p>Andy Softley repayment discussed and suggested that the amount is written off in view of the circumstances. Also Michael needs to be reimbursed £175 following discovery on y/e Accounts.</p> <p>JOS informed the meeting that Plusnet (the almshouse's current internet provider) has been taken over by BT</p> <p>JOS reminded trustees that we must adhere to an expense approval policy when spend was over an agreed limit. WB agreed to circulate the policy before the next meeting.</p>	Risk policy at next meeting	WB
7	<p>Fire Safety Adviser/Building Adviser/Caretaker role</p> <p>A draft letter had been prepared for Mervyn but as this was discussed in more detail it was suggested that a further draft be produced for approval by the Trustees before sending to Mervyn.</p>	Update draft and circulate to trustees for comment	MA
8	WB was congratulated on her hard work and diligence in her work on the policy review, and obtaining comments and suggestions on the 17 items, the majority of which were signed off at the meeting.		WB
9	<p>AOB</p> <p>Village fete 9 June 2024. A local resident and excellent baker, Cheryl Howard, has offered to run the almshouses cake stall again with help from me and her daughter and any of the Trustees who might be available (cakes still welcome from the trustees or trustees' partners!)</p> <p>The Almshouses Association fees have increased</p>		MA

	<p>substantially and as they have been partly paid it was suggested that we review this before next year's subs are due.</p> <p>An idea to have a suggestion box in the hallway with contact details ? who should be included? Mervyn/Margaret. Probably not the Trustees</p> <p>Last, but not least, WB had an excellent suggestion of purchasing an Easter egg and card for each of the residents. We will endeavour to obtain as many of the Trustees' signatures as possible, and in any case deliver them, bearing in mind the shortage of time before Easter.</p>	<p>Mervyn to produce the box</p> <p>MA to purchase and obtain signatures</p>	<p>MA</p> <p>MA</p>
11	Date of next meeting – 5.30pm The Rectory 5 th July	Draft agenda to be circulated no later than 15 th June	MA

Penshurst Almshouses (Housing Association)

Report and Accounts

31 December 2023

Penshurst Almshouses

Contents of the Financial Statements

For the Period Ended 31st December 2023

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Penshurst Almshouses (Housing Association)

Trustees Report

The Trustees present their report together with the Financial Statements for the year ended 31st December 2023

Objectives and Organisation

Penshurst Almshouses (Housing Association) was set up to provide accommodation for the needy of the ancient Parish of Penshurst in association with the Charity's Trust Deed. The charity is registered with the following bodies:

The Housing Corporation (Reg No A2406)

The Charity Commission (Reg no 211205)

The National Association of Almshouses

Review of Articles

All six properties were occupied throughout the year.

Trustees:

The trustees of the Charity during the year were:

Rev L Cornell

Mr D Howard

Mr J O'Shea

Mrs L Howard

Mrs W Bates

Statement of Trustee's Responsibilities

Registered social housing legislation requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the registered social landlord and of the surplus or deficit of the registered social landlord for that period. In preparing these financial statements, the trustees are required to select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent, state whether applicable accounting standards have been followed and prepare the financial statements on the going concern basis unless it is inappropriate to do so

Accountants

A resolution to reappoint the accountants will be put to the members at the AGM

This report was approved by the board on

Mrs M Atkins

Clerk of the Trustees

Penshurst Almshouses

Penshurst Almshouses (Housing Association)

Accountants Report

Accountants Report to the Trustees of Penshurst Almshouses (Housing Association)

You consider that the charity is exempt from an audit for the year. You have acknowledged on the trustees report your responsibilities for ensuring that the charity keeps accounting records that give a true and fair view of the state of affairs of the charity and of its surplus or deficit for the year.

In accordance with your instructions, I have prepared the accounts which comprise the Statement of comprehensive Income, the Statement of Financial position and the related notes from the accounting records of the charity and on the basis of information and explanations you have given to me.

I have not carried out an audit or any other review and consequently I do not express any opinion on these accounts.

R L Cserjen

Accountant

Linnets

The Lane

Fordcombe

Kent

TN3 0RP

Penshurst Almshouses (Housing Association)

Statement of Comprehensive Income for the Year Ended 31 December 2023

	Notes	2023 £	2022 £
Residential Charges		25,510	19,135
Administrative expenses		(32,648)	(66,459)
Income From Investments		2,174	2,159
Award		200	
Interest Received/ (Paid)	3		12
Profit / (Loss) on Ordinary activities before taxation		(4,764)	(45,153)
Tax on Profit / (Loss) on ordinary activities		-	-
Total Comprehensive Income (Loss) for the year		(4,764)	(45,153)

Statement of Changes in equity for the Financial year

Surplus/ (deficit) for the financial Year	(4,764)	(45,153)
Unrealised gain/ (loss) on investments	16,269	(17,266)
Total Gains and losses recognised since last report	11,505	(62,419)

Penshurst Almshouses (Housing Association)

Statement of Financial position as at 31 December 2023

	Notes	2023	2022
Fixed assets			
Tangible Assets	4	5,241	5,805
Investments	5	169,060	152,791
		<u>174,301</u>	<u>158,596</u>
Current Assets			
Debtors	6	1,149	3,395
Cash at Bank and in hand		5,906	6,650
		<u>7,055</u>	<u>10,045</u>
Housing Association Grant	8	-	-
Total Assets		<u>181,356</u>	<u>168,641</u>
Capital and Reserves			
Cyclical maintenance Reserve	9	16,000	16,000
Extraordinary repair Fund	10	30,000	30,000
Revaluation reserve	11	127,087	110,818
General reserve	12	6,320	11,084
		<u>179,407</u>	<u>167,902</u>
Creditors: Amounts falling due within one year	7	1,949	739
Total Liabilities and Equity		<u>181,356</u>	<u>168,641</u>

Members of the Board of Trustees
Approved by the board on

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Penshurst Almshouses (Housing Association)

Notes to the Accounts for the year ended 31 December 2023

1. Status of the Charity

The Charity is registered under the Housing Act 1996 and it is wholly engaged in housing activities as defined in that act.

Cash Flow Statement

The trustees have elected to take advantage of the exemptions under FRS1 (Revised) and the Accounting Requirements for Registered Social Landlords General Determination 2000 not to prepare a cash flow statement. The Charity's financial statements are prepared in accordance with the UK statements of Standard Accounting Practice, Financial Reporting Standards and the Statement of Recommended Practice, Accounting by Registered Social Landlords. The principal accounting policies adopted are as follows:

Accounting Basis

These financial statements, prepared under the historical cost convention, comply with the appropriate legislation and with the Accounting Requirements for Registered Social Landlords General Determination 2000 based on the Housing Corporation Recommended Form of Published Accounts for Housing Associations. Fixed assets are property improvements, which are depreciated.

Investments

All investments are included at market value. Realised and unrealised gains and losses are included as they arise. Gains and losses are shown as movements on the revaluation reserve.

Reserves

Amounts have been transferred to designated reserves out of revenue account surpluses in order to anticipate any liability which might arise in the future.

Designated Funds

The Charity has designated certain funds for specific purposes. These are reflected in the notes. Although there is no legal force to the designations, the charity has decided that setting aside these funds will help the charity make best use of its resources.

2. Operating Surplus / (deficit)	2023	2022
	£	£
This is stated after charging:		
Accountants remuneration	450	430

Penshurst Almshouses (Housing Association)

Notes to the Accounts for the year ended 31 December 2023

3.	Interest received/ paid	2023	2022
		£	£
	Interest received / paid	0	12

4. Tangible Fixed Assets

	Land and Buildings
Cost	£
At 1 January 2023	18,930
At 31 December 2023	18,930
Depreciation	
At 1 January 2023	13,125
Charge for the Year	564
At 31 December 2023	13,689
Net Book Value	
At 31 December 2023	5,241
At 31 December 2022	5,805

5.	Investments	2023	2022
		£	£
	Income Shares	75,728	69,257
	Charities Official Investment Fund Accumulation Shares	91,234	81,076
	National Association of Almshouses Common		
	Investment Fund	2,098	2,458
	Total Investments	169,060	152,791

Penshurst Almshouses (Housing Association)

Notes to the Accounts for the year ended 31 December 2023

6. Debtors	2023	2022
	£	£
Prepayments	1,149	3,395
7. Creditors: Amounts falling due within one year	2023	2022
	£	£
Housing Corporation Loan	-	-
Other Creditors	1,949	739
8. Housing Association Grant	2023	2022
	£	£
Grant	-	-
9. Cyclical Maintenance Reserve	2023	
	£	
As at 1 January 2023	16,000	
As at 31 December 2023	16,000	
10. Extraordinary Repair Fund	2023	
	£	
As at 1 January 2023	30,000	
As at 31 December 2023	30,000	
11. Revaluation Reserve	2023	
	£	
As at 1 January 2023	110,818	
Movement in the Year	16,269	
As at 31 December 2023	127,087	

Penshurst Almshouses (Housing Association)

Notes to the Accounts for the year ended 31 December 2023

12. General Reserve	2023
	£
As at 1 January 2023	11,084
Movement in the Year	(4,764)
As at 31 December 2023	6,320

Penshurst Almshouses (Housing Association)

Detailed Income & Expenditure Account for the year ended 31 December 2023

	2023	2022
	£	£
Income		
Residential Charges	25,510	19,135
Donation	200	
Administrative Expenses	2,976	4,123
Premises Costs		
Rates	-	-
Light and Heat	4,959	9,525
	<hr/> 7,935	<hr/> 13,648
General Administrative Expenses		
Insurance	1,625	1,117
Repairs and Maintenance	14,343	47,333
Improvements	5,029	739
Depreciation	564	564
5yr structural survey		
Sundry expenses	2,702	2,628
	<hr/> 24,263	<hr/> 52,381
Legal and professional fees		
Accountancy Fees	450	430
	<hr/> 32,648	<hr/> 66,459

Auditor Report to Penshurst Almhouses Trustees

1. Receipts from Mr & Mrs Mulder – Flat 6

In 2023 I can again only see 11 receipts and this was the same issue in 2022. (payments were again erratic – 24/1, 20/2, 3/3, 3/5, 7/6, 5/7, 25/8, 20/9, 2/10, 17/11 and 15/12)

I have accrued for the missing income £349.47.

2. Michael Meades – Flat

payments march to June at old pate	£1,078.48
new rate	£1,400
shortfall for march to June	£321.52
shortfall for July	£ 80.38
total shortfall	£ 401.90
excess payments made	£576.52
monies owing to M Meade	£174.62

I have made provision for this in the accounts to be repaid to Mr Meades. This was a point raised in last years audit (2022) and is still outstanding to him. If this is no longer required then in 2024 accounts it could be removed.

3. Building work in 2023

I have attached a schedule of the invoices and work done from/by Creative Improvements which maybe of assistance to the Trustees in the further understanding of the work completed. I also see that in the last quarter of 2022 £300 per month was paid for caretaker duties to Mervyn Holt/ Creative Improvements. This obviously equates to £3,600 pa, a considerable amount in comparison to the rent received pa.

4. **Debtors** - Maggie Atkins performed work for Margaret Hyde and this was paid for by Penshurst almshouses within her usual monthly fee. The new clerk for MH has I understand agreed to pay this (£800) which I have made provision to be repaid by MH in 2024 (by way of a bank transfer).
5. **Amounts owing** – Lee Ingram has paid 3 monthly amounts of £108 – a total of £324 as a deposit and Softley has paid £750 as a deposit. An overpayment of £450 was made which will be taken as payment in 2024.
6. **Insurance** - has risen with a new policy taken out – main policy £1,245.84, re-build survey £146 and management protection policy £232.96. Total £1,625 (2022- £1,117)

7. Almshouses Association Fee

This has increased considerably from £196 to £324. I looked to see what the benefits of membership are and understand this is not a compulsory payment. I would recommend a better understanding of this ongoing cost to the Trustees.

8. Accountancy Fee

I would propose and ask for a modest fee increase of £20 for this year.

