

# THE HONYWOOD AND DOUGLAS CHARITY

England & Wales · Charity number 211272

## Details

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Other names	ANTHONY HONYWOOD, HONEYWOOD AND DOUGLAS CHARITIES, HONYWOOD AND DOUGLAS CHARITIES
Status	Registered
Legal form	Other
Registered	1962-11-16
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	The Homestead Headcorn Road Grafty Green Maidstone ME17 2AP
Phone	01622851995

## Activities

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**Objects:** FOR THE BENEFIT OF THE RESIDENTS IN THE ALMSHOUSES OF THE CHARITY OR ANY OF THEM IN SUCH MANNER AS THE TRUSTEES THINK FIT FROM TIME TO TIME

**Activities:** Provision of housing for older local people

## Classification

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

## Geography

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- **Area of benefit:** ANCIENT PARISH OF LENHAM AND PARISH OF BOUGHTON MALHERBE
- Kent

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£163,411	£152,304	-	-
2023-12-31	£150,572	£170,995	-	-
2022-12-31	£133,238	£113,230	-	-
2021-12-31	£128,237	£105,881	-	-
2020-12-31	£124,516	£113,424	-	-

## Trustees

Name	Role	Appointed
<b>PHILIP JARVIS</b>	Chair	2021-05-12
DR ANDREW HARRY TAYLOR		
HARRIET THORNELOE		2017-08-09
Judith Gent		2022-02-09
Keith Nicholas Abrehart		2024-05-14
MR ANDREW BARR		
MR EDWARD DAVID CHANTLER		
MRS SUSAN HEATHER GREENWOOD		
Mr Michael Raymond Ballard		2016-11-09
Simon James Humphrey		2024-01-31
William Huzzard Alexander		2022-02-09

## Linked charities

- DOUGLAS CHARITY FOR LENHAM (211272-1)
- DOUGLAS CHARITY FOR BOUGHTON MALHERBE (211272-2)
- ANTHONY HONYWOOD'S CHARITY (211272-3)
- ISABELLA LARKINS (211272-4)

**THE HONYWOOD AND DOUGLAS CHARITY**

England & Wales - Charity number 211272

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# Accounts

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**THE HONYWOOD AND DOUGLAS CHARITY**

**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**THE HONYWOOD AND DOUGLAS CHARITY**

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**REGISTERED SOCIAL HOUSING PROVIDER INFORMATION**

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<b>Trustees</b>	Mr A Barr Mr K Abrehart (appointed 14 May 2024) Dr AH Taylor Mrs S Greenwood Mr ED Chantler MBE Mr MR Ballard Ms H Thorneloe Rev Dr J Huggins Mr S Humphrey (appointed 31 January 2024) Mr P Jarvis Mrs J Gent Mr WH Alexander
<b>Registered number</b>	211272
<b>Principal address</b>	The Homestead Grafty Green Maidstone Kent ME17 2AP
<b>Accountants</b>	MHA Chartered Accountants Victoria Court 17-21 Ashford Road Maidstone Kent ME14 5DA
<b>RSH registration number</b>	A4001
<b>Treasurer</b>	Mr WJ Collins FCCA
<b>Clerk</b>	Mrs K Costain

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**THE HONYWOOD AND DOUGLAS CHARITY**

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## **THE HONYWOOD AND DOUGLAS CHARITY**

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### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

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#### **OBJECTIVES AND ACTIVITIES**

##### **Principal activities**

The Charity's governing document is a scheme of the Charity Commissioners of 5 July 1996. This merged the separate Honywood and Douglas charities to be administered and managed together as one charity (registration number 211272). The Honywood and Douglas charities were originally founded in 1622 and 1858 respectively.

The Almshouses belonging to the Charity are used for the accommodation of residents of not less than 60 years of age who, except in special cases approved by the Charity Commissioners, have lived in the ancient Parish of Lenham or the Parish of Boughton Malherbe for at least two years. Appointments of residents are made by the trustees.

The trustees maintain an Extraordinary Repair Fund for the purpose of providing for the extraordinary repair, improvement or rebuilding of the Almshouses. The fund is invested in Accumulation Shares in the M&G Charity Multi Asset fund.

Having constructed almshouses on all the land which it previously owned, a further property was acquired in December 2019, and conversion work, which had been delayed by the Covid-19 pandemic, was completed in 2022 to provide a further three almshouses. This brought the total residential units provided by the charity to 29, all of which were let at the year end.

##### **Public benefit**

The trustees have had due regard to the Charity Commission's published guidance on public benefit.

##### **Trustees**

The board of trustees usually consists of one ex-officio trustee, four nominated trustees and seven co-opted trustees. Two nominated trustees are appointed by the Parish Council of Lenham and two by the Parish Council of Boughton Malherbe, for a period of four years. Co-opted trustees are appointed by resolution of the trustees for a term of five years.

The trustees who served during the year are detailed on the information page.

The trustees meet regularly, and at least four times a year, to attend to the charity's affairs. Decisions are taken based on a majority of the votes and, in the event of equality of votes, the chairman has a casting vote.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

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## THE HONYWOOD AND DOUGLAS CHARITY

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### REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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#### Management of the charity's affairs and risk

The trustees appointed have local knowledge and are therefore generally aware of the charity's aims and housing stock. New trustees are provided with a copy of the charity's Trust Deed, the latest accounts and details of the obligations of the residents and the trustees.

The day to day management of the charity is delegated to the Treasurer, Mr WJ Collins, under consultation with the Board of Trustees. The overseeing of the ongoing repair of the charity's properties has been delegated to a local maintenance co-ordinator in consultation with the trustees.

The trustees consider that the major risks to which the charity is exposed are the preservation of the properties, the need to comply with relevant legal and regulatory obligations and the need to ensure that all financial transactions are properly recorded. They have therefore put the following systems into place :

(a) the buildings insurance is reviewed annually to ensure it remains appropriate and regular safety checks on fire equipment and gas appliances in the properties are undertaken. The general state of repair of the properties is reviewed by the Board of Trustees;

(b) Mr WJ Collins ensures that he remains up to date with the requirements of the Regulator of Social Housing, the Charities Commission and the National Association of Almshouses and draws any relevant information to the attention of the trustees.

(c) the charity's total income from maintenance contributions is reconciled annually and all major expenditure requires prior approval at a meeting of the trustees.

The trustees consider that the above measures enable them to meet the Value for Money and the Governance and Financial Viability Standards.

#### MARKET VALUE OF LAND AND BUILDINGS

The trustees consider that the market value of freehold land and buildings is in excess of the amount shown in the financial statements but, as these assets are used in the charity's activities and no disposals are envisaged, the excess has not been quantified.

#### STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

Charity law and 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 charity and of its income and expenditure for that period. In preparing these financial statements, the trustees are required to :

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 assume that the charity will continue in business.

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**THE HONYWOOD AND DOUGLAS CHARITY**

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**REPORT OF THE TRUSTEES (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing in England 2022. They also have a general responsibility for taking reasonable steps to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

Approved by order of the Board of Trustees on 13 May 2025 and signed on their behalf by:

.....  
Mr P Jarvis - Chairman

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**THE HONYWOOD AND DOUGLAS CHARITY**

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**ACCOUNTANTS' REPORT TO THE BOARD OF TRUSTEES ON THE PREPARATION OF THE  
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE HONYWOOD AND DOUGLAS CHARITY  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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We report on the accounts for the year ended 31 December 2024.

**Respective responsibilities of the Board of Trustees and the independent reporting accountant**

The Board of Trustees of the Registered Social Housing Provider is responsible for the preparation of the accounts, and they consider that the Registered Social Housing Provider is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of opinion**

Our procedures consisted of comparing the accounts with the accounting records kept by the Registered Social Housing Provider and making such limited enquiries of the officers of the Registered Social Housing Provider as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

**Opinion**

In our opinion:

- the accounts for year ended 31 December 2024 are in accordance with the accounting records kept by the Registered Social Housing Provider under paragraph 135(2)(a) of the Housing and Regeneration Act 2008;

- having regard only to, and on the basis of the information contained in the accounting records:

(1) the accounts comply with the requirements of the Charities Act 2011;

(2) the Registered Social Housing Provider has satisfied the conditions for exemption from an audit of the accounts for the year ended 31 December 2024 specified in section 136(6) of the Housing and Regeneration Act 2008;

- the accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2022.



**MHA**  
Chartered Accountants  
Victoria Court  
17-21 Ashford Road  
Maidstone  
Kent  
ME14 5DA  
Date: 19 June 2025

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THE HONYWOOD AND DOUGLAS CHARITY

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STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2024

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	2024 £	2023 £
Maintenance contributions and heating charges	162,510	149,743
Investment income	901	829
<b>Gross income</b>	<b>163,411</b>	150,572
Operating expenses	<b>(149,292)</b>	(166,086)
<b>Operating surplus/(deficit)</b>	<b>14,119</b>	(15,514)
Interest payable and similar expenses	<b>(3,012)</b>	(4,909)
<b>Surplus/(deficit) for the financial year</b>	<b>11,107</b>	(20,423)
<b>Other comprehensive income for the year</b>		
Gains on revaluation of investments	<b>5,648</b>	3,988
<b>Other comprehensive income for the year</b>	<b>5,648</b>	3,988
<b>Total comprehensive income for the year</b>	<b><u>16,755</u></b>	<b><u>(16,435)</u></b>

All income and expenditure has arisen from continuing activities.

Approved by the Board of Trustees on 13 May 2025 and signed on their behalf by:

.....  
Mr P Jarvis - Chairman

.....  
Mr A Barr - Trustee

The notes on pages 10 to 18 form part of these financial statements.

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THE HONYWOOD AND DOUGLAS CHARITY  
REGISTERED NUMBER: 211272

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**BALANCE SHEET  
AS AT 31 DECEMBER 2024**

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	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	7	765,927	814,618
Investments	8	68,427	63,347
		<u>834,354</u>	<u>877,965</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	9	19,235	16,870
Current asset investments	10	17,531	16,963
Cash at bank and in hand		58,854	71,846
		<u>95,620</u>	<u>105,679</u>
Creditors: amounts falling due within one year	11	(17,173)	(46,955)
<b>Net current assets</b>		<u>78,447</u>	<u>58,724</u>
<b>Total assets less current liabilities</b>		<u>912,801</u>	<u>936,689</u>
Creditors: amounts falling due after more than one year	12	(56,000)	(96,643)
<b>Net assets</b>		<u><u>856,801</u></u>	<u><u>840,046</u></u>
<b>Capital and reserves</b>			
Unrestricted funds		856,801	840,046
		<u><u>856,801</u></u>	<u><u>840,046</u></u>

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**THE HONYWOOD AND DOUGLAS CHARITY**  
**REGISTERED NUMBER: 211272**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2024**

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Approved by the Board of Trustees on 13 May 2025 and signed on their behalf by:

.....  
Mr P Jarvis - Chairman

.....  
Mr A Barr - Trustee

The notes on pages 10 to 18 form part of these financial statements.

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THE HONYWOOD AND DOUGLAS CHARITY

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STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2024

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	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Surplus/(deficit) for the financial year	11,107	(20,423)
<b>Adjustments for:</b>		
Depreciation of tangible assets	49,531	50,204
Interest paid	3,012	4,909
Interest and dividends received	(901)	(829)
(Increase)/decrease in debtors	(2,365)	1,482
(Decrease)/increase in creditors	(29,122)	15,640
<b>Net cash generated from operating activities</b>	<b>31,262</b>	<b>50,983</b>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(840)	(25,853)
Interest received	133	111
Dividends received	765	718
<b>Net cash from investing activities</b>	<b>58</b>	<b>(25,024)</b>
<b>Cash flows from financing activities</b>		
Repayment of loans	(33,300)	(26,276)
Repayment of other loans	(8,000)	(8,000)
Interest paid	(3,012)	(4,909)
<b>Net cash used in financing activities</b>	<b>(44,312)</b>	<b>(39,185)</b>
<b>Net (decrease) in cash and cash equivalents</b>	<b>(12,992)</b>	<b>(13,226)</b>
Cash and cash equivalents at beginning of year	71,846	85,072
<b>Cash and cash equivalents at the end of year</b>	<b>58,854</b>	<b>71,846</b>
<b>Cash and cash equivalents at the end of year comprise:</b>		
Cash at bank and in hand	58,854	71,846
	<b>58,854</b>	<b>71,846</b>

The notes on pages 10 to 18 form part of these financial statements.

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**THE HONYWOOD AND DOUGLAS CHARITY**

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**ANALYSIS OF NET DEBT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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	<b>At 1 January 2024 £</b>	<b>Cash flows £</b>	<b>At 31 December 2024 £</b>
Cash at bank and in hand	71,846	(12,992)	58,854
Debt due after 1 year	(96,643)	40,643	(56,000)
Debt due within 1 year	(8,657)	657	(8,000)
	<u>(33,454)</u>	<u>28,308</u>	<u>(5,146)</u>

The notes on pages 10 to 18 form part of these financial statements.

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## THE HONYWOOD AND DOUGLAS CHARITY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1. General information

The charity is registered in England with the Regulator of Social Housing as a Registered Social Housing Provider and as a charity. The registered address is The Homestead, Headcorn Road, Grafty Green, Maidstone, ME17 2AP. Details of its principal activities are shown on page 1.

#### 2. Accounting policies

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

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102) and the Statement of Recommended Practice for Registered Social Housing Providers 2018 and comply with the Accounting Direction for Private Registered Providers of Social Housing in England 2022.

The financial statements are prepared on a going concern basis and under the historical cost convention as modified by the revaluation of investments.

The following principal accounting policies have been applied:

##### 2.2 Turnover

Turnover represents maintenance contributions and heating charges income receivable in the year, net of maintenance contributions and heating charges losses from voids.

##### 2.3 Tangible fixed assets

Tangible fixed assets (including social housing properties) are stated at cost, less accumulated depreciation and Social Housing Grants.

Freehold land is not depreciated.

Housing properties in the course of construction are stated at cost and are not depreciated.

Depreciation is provided on all other tangible fixed assets to write off the cost, less estimated residual value, over the estimated useful life as follows :

Almshouses and conversions - by equal instalments over 25 years  
Refurbishment, kitchens and bathrooms - by equal instalments over 15 years  
Integral features - by equal instalments over 10 years  
Fixtures - by equal instalments over 5 years

Development costs of properties are capitalised to the extent that they are directly attributable to bringing the properties into working condition for their intended use. Directly attributable costs include costs of architects, surveyors and project administrators.

##### 2.4 Taxation

The charity is exempt from tax on its charitable activities.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

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**2. Accounting policies (continued)**

**2.5 Extraordinary repair fund**

The extraordinary repair fund is maintained for the purpose of providing for the extraordinary repair or rebuilding of the Almshouses.

**2.6 Investments**

Investments are carried at market value or, where this is not readily available, at the Trustees' estimate of market value. Investments held for the long term are included in fixed assets. Investments held as part of short term treasury management are included in current assets.

**2.7 Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income in other administrative expenses.

**2.8 Grants**

Grants towards capital expenditure are deducted from the cost of the asset.

**2.9 Loans and borrowings**

Loans and borrowings are considered to be basic financial instruments and, as such, are measured at amortised cost.

**2.10 Cyclical repairs and maintenance**

Due to the establishment of a regular programme of repair and maintenance, provision for future works is not made and actual costs are charged to the income and expenditure account when incurred.

**2.11 Major repairs**

Provisions are made for future major repair costs on all housing properties, in so far as this is not eligible for grants from the Homes and Community Agency or local authorities. Provisions are only recognised to the extent that they represent a present obligation as a result of a past event, a payment is likely to be made and a reliable estimate can be made.

**2.12 Judgements and key sources of estimation uncertainty**

No significant judgements have had to be made by the trustees in preparing these financial statements, nor have they identified any key sources of estimation uncertainty.

**2.13 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

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## THE HONYWOOD AND DOUGLAS CHARITY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 3. 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.

#### 4. Investment income

	2024 £	2023 £
Dividends received	765	718
Interest received	136	111
	<u>901</u>	<u>829</u>

#### 5. Operating Surplus

Operating surplus is shown after charging the following:

	2024 £	2023 £
Honoraria	22,497	21,100
Depreciation	<u>49,531</u>	<u>50,204</u>

#### 6. Turnover

Turnover comprises maintenance contributions receivable in respect of the housing properties, Douglas and Honywood Almshouses. During the year there were twenty nine units of accommodation available for housing older people, twenty one at Douglas Court, Lenham, five at Honywood Almshouses, Lenham and three at 23 High Street, Lenham.

	2024 £	2023 £
<b>Turnover comprises:</b>		
Maintenance contributions	145,980	136,363
Charge for heating	16,530	13,380
	<u>162,510</u>	<u>149,743</u>

Losses arising from voids and arrears written off amounted to £nil (2023: £5,976).

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THE HONYWOOD AND DOUGLAS CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

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7. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 January 2024	1,457,466	2,440	1,459,906
Additions	840	-	840
At 31 December 2024	<u>1,458,306</u>	<u>2,440</u>	<u>1,460,746</u>
<b>Depreciation</b>			
At 1 January 2024	642,848	2,440	645,288
Charge for the year on owned assets	49,531	-	49,531
At 31 December 2024	<u>692,379</u>	<u>2,440</u>	<u>694,819</u>
<b>Net book value</b>			
At 31 December 2024	<u>765,927</u>	<u>-</u>	<u>765,927</u>
At 31 December 2023	<u>814,618</u>	<u>-</u>	<u>814,618</u>

Freehold property cost amounts to £2,045,117 (2023: £2,044,317) before Social Housing Grants of £586,851 (2023: £586,851), bringing the net property cost to £1,458,306 (2023: £1,457,466).

The Grants are unsecured but would be repayable in the event of the sale of the Almshouses.

During the year all expenditure relating to repairs and maintenance of the existing Almshouses was charged to the Income and Expenditure Account.

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THE HONYWOOD AND DOUGLAS CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

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8. Fixed asset investments

	Shares £
<b>Cost or valuation of accumulation shares</b>	
At 1 January 2024	63,347
Revaluations	5,080
At 31 December 2024	<u>68,427</u>

There were no investment assets outside the UK.

The historical cost of the accumulation shares as at the balance sheet date is £34,629 (2023: £34,629).

9. Debtors

	2024 £	2023 £
Other debtors	800	-
Prepayments and accrued income	18,435	16,870
	<u>19,235</u>	<u>16,870</u>

A breakdown of prepayments and accrued income is:

	2024 £	2023 £
Maintenance contribution and heating charges arrears	4,922	3,667
Maintenance contribution accrued income	13,513	13,203
	<u>18,435</u>	<u>16,870</u>

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THE HONYWOOD AND DOUGLAS CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

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10. Current asset investments

	2024 £	2023 £
Income shares	17,531	16,963
	<u>17,531</u>	<u>16,963</u>

The historical cost of the income shares as at the balance sheet date is £11,599 (2023: £11,599).

During the year there were no purchases or sales of income shares. The market value of the shares held increased by £568 (2023: £285).

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Bank loans	-	657
Other loans	8,000	8,000
Other creditors	-	18,370
Accruals and deferred income	9,173	19,928
	<u>17,173</u>	<u>46,955</u>

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

	2024 £	2023 £
Bank loans	-	32,643
Other loans	56,000	64,000
	<u>56,000</u>	<u>96,643</u>

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THE HONYWOOD AND DOUGLAS CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

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13. Loans

Analysis of the maturity of loans is given below:

	2024 £	2023 £
<b>Amounts falling due within one year</b>		
Bank loans	-	657
Other loans	8,000	8,000
	<u>8,000</u>	<u>8,657</u>
<b>Amounts falling due 1-2 years</b>		
Bank loans	-	784
Other loans	8,000	8,000
	<u>8,000</u>	<u>8,784</u>
<b>Amounts falling due 2-5 years</b>		
Bank loans	-	2,814
Other loans	24,000	24,000
	<u>24,000</u>	<u>26,814</u>
<b>Amounts falling due after more than 5 years</b>		
Bank loans	-	29,045
Other loans	24,000	32,000
	<u>24,000</u>	<u>61,045</u>
	<u><u>64,000</u></u>	<u><u>105,300</u></u>

In 2022, the Charity received £60,000 in regards to a bank loan. The length of the loan is for 240 months with repayments including variable interest at 3.75% over base rate. This was repaid in full during the 2024 financial year.

In 2022, the Charity received £80,000 loan from the Almshouse Association. The length of the loan is for 120 months and is interest free.

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THE HONYWOOD AND DOUGLAS CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

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14. Movement in funds

	At 1/1/24 £	Net movement in funds £	Transfers between funds £	At 31/12/24 £
<b>Unrestricted funds</b>				
General fund	776,699	<b>11,675</b>	-	788,374
Extraordinary repair fund	63,347	<b>5,080</b>	-	68,427
	<u>840,046</u>	<u><b>16,755</b></u>	<u>-</u>	<u>856,801</u>
<b>Total funds</b>				

Net movements in funds included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movements in funds £
<b>Unrestricted funds</b>				
General fund	<b>163,411</b>	<b>(152,304)</b>	568	11,675
Extraordinary repair fund	-	-	5,080	5,080
	<u><b>163,411</b></u>	<u><b>(152,304)</b></u>	<u>5,648</u>	<u>16,755</u>

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**THE HONYWOOD AND DOUGLAS CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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Comparatives for movements in funds:

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
<b>Unrestricted funds</b>				
General fund	796,836	(20,138)	-	776,699
Extraordinary repair fund	59,644	3,703	-	63,347
	<u>856,480</u>	<u>(16,435)</u>	<u>-</u>	<u>840,046</u>
<b>Total funds</b>				

Comparative net movements in funds included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movements in funds £
<b>Unrestricted funds</b>				
General fund	150,572	(170,995)	285	(20,138)
Extraordinary repair fund	-	-	3,703	3,703
	<u>150,572</u>	<u>(170,995)</u>	<u>3,988</u>	<u>(16,435)</u>

The extraordinary repair fund was established under the Trust Deed dated 5 July 1996 for the purpose of providing for the extraordinary repair, improvement or rebuilding of the almshouses of the charity.

Extraordinary repair costs arose during this year for the purposes of the improvements to 23 High Street, Lenham.

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THE HONYWOOD AND DOUGLAS CHARITY

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DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2024

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	2024 £	2023 £
Maintenance contributions and heating charges	162,510	149,743
Investment income	901	829
<b>Total incoming resources</b>	<u>163,411</u>	<u>150,572</u>
<b>Less: overheads</b>		
Operating expenditure	(149,292)	(166,086)
<b>Operating surplus / (deficit)</b>	<u>14,119</u>	(15,514)
Interest payable	(3,012)	(4,909)
<b>Net surplus / (deficit) for the year</b>	<u>11,107</u>	<u>(20,423)</u>

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**THE HONYWOOD AND DOUGLAS CHARITY**

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**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024	2023
	£	£
<b>Income</b>		
Maintenance contributions and heating charges	162,510	149,743
	<u>162,510</u>	<u>149,743</u>
	2024	2023
	£	£
<b>Investment income</b>		
Dividends	765	718
Interest	136	111
	<u>901</u>	<u>829</u>
	2024	2023
	£	£
<b>Operating expenses</b>		
Printing and stationery	338	407
Advertising and promotion	-	210
NAA subscription	233	167
Accountancy fees	2,151	2,006
Bank charges	105	104
Sundry expenses	956	969
Water and sewerage	6,454	7,580
Electricity	2,207	1,479
Gas	16,465	12,066
Insurances	4,956	5,119
Depreciation	49,531	50,204
Monitoring lifelines	1,000	870
Day to day maintenance	20,397	23,198
Cyclical and major maintenance	17,137	36,814
Christmas alms	3,720	3,160
Honoraria	22,497	21,100
Home and Communities Agency subscription	563	300
Housing ombudsman subscription	582	333
	<u>149,292</u>	<u>166,086</u>

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THE HONYWOOD AND DOUGLAS CHARITY

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SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

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	2024	2023
	£	£
<b>Interest payable</b>		
Loan interest payable	3,012	4,909
	<u>3,012</u>	<u>4,909</u>

**THE HONYWOOD AND DOUGLAS CHARITY**

England & Wales - Charity number 211272

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# Accounts

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**THE HONYWOOD AND DOUGLAS CHARITY**

**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**THE HONYWOOD AND DOUGLAS CHARITY**

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**REGISTERED SOCIAL HOUSING PROVIDER INFORMATION**

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<b>Trustees</b>	Mr A Barr Dr MH Porter (resigned 14 November 2023) Dr AH Taylor Mrs S Greenwood Mr ED Chantler MBE Mr JF Barr (resigned 14 November 2023) Mr MR Ballard Ms H Thorneloe Rev Dr J Huggins S Humphrey (appointed 31 January 2024) Mr P Jarvis Mrs J Gent Mr WH Alexander
<b>Registered number</b>	211272
<b>Principal address</b>	The Homestead Grafty Green Maidstone Kent ME17 2AP
<b>Accountants</b>	MHA Chartered Accountants Victoria Court 17-21 Ashford Road Maidstone Kent ME14 5DA
<b>RSH registration number</b>	A4001
<b>Treasurer</b>	Mr WJ Collins FCCA
<b>Clerk</b>	Mrs K Costain

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**THE HONYWOOD AND DOUGLAS CHARITY**

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## THE HONYWOOD AND DOUGLAS CHARITY

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### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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#### OBJECTIVES AND ACTIVITIES

##### Principal activities

The Charity's governing document is a scheme of the Charity Commissioners of 5 July 1996. This merged the separate Honywood and Douglas charities to be administered and managed together as one charity (registration number 211272). The Honywood and Douglas charities were originally founded in 1622 and 1858 respectively.

The Almshouses belonging to the Charity are used for the accommodation of residents of not less than 60 years of age who, except in special cases approved by the Charity Commissioners, have lived in the ancient Parish of Lenham or the Parish of Boughton Malherbe for at least two years. Appointments of residents are made by the trustees.

The trustees maintain an Extraordinary Repair Fund for the purpose of providing for the extraordinary repair, improvement or rebuilding of the Almshouses. The fund is invested in Accumulation Shares in the M&G Charity Multi Asset fund.

Having constructed almshouses on all the land which it previously owned, a further property was acquired in December 2019, and conversion work, which had been delayed by the Covid-19 pandemic, was completed in 2022 to provide a further three almshouses. This brought the total residential units provided by the charity to 29, all of which were let at the year end.

##### Public benefit

The trustees have had due regard to the Charity Commission's published guidance on public benefit.

##### Trustees

The board of trustees usually consists of one ex-officio trustee, four nominated trustees and seven co-opted trustees. Two nominated trustees are appointed by the Parish Council of Lenham and two by the Parish Council of Boughton Malherbe, for a period of four years. Co-opted trustees are appointed by resolution of the trustees for a term of five years.

The trustees who served during the year are detailed on the information page.

The trustees meet regularly, and at least twice a year, to attend to the charity's affairs. Decisions are taken based on a majority of the votes and, in the event of equality of votes, the chairman has a casting vote.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

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## THE HONYWOOD AND DOUGLAS CHARITY

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### REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Management of the charity's affairs and risk

The trustees appointed have local knowledge and are therefore generally aware of the charity's aims and housing stock. New trustees are provided with a copy of the charity's Trust Deed, the latest accounts and details of the obligations of the residents and the trustees.

The day to day management of the charity is delegated to the Treasurer, Mr WJ Collins, under consultation with the Board of Trustees. The overseeing of the ongoing repair of the charity's properties has been delegated to a local maintenance co-ordinator in consultation with the trustees.

The trustees consider that the major risks to which the charity is exposed are the preservation of the properties, the need to comply with relevant legal and regulatory obligations and the need to ensure that all financial transactions are properly recorded. They have therefore put the following systems into place :

(a) the buildings insurance is reviewed annually to ensure it remains appropriate and regular safety checks on fire equipment and gas appliances in the properties are undertaken. The general state of repair of the properties is reviewed by the Board of Trustees;

(b) Mr WJ Collins ensures that he remains up to date with the requirements of the Regulator of Social Housing, the Charities Commission and the National Association of Almshouses and draws any relevant information to the attention of the trustees.

(c) the charity's total income from maintenance contributions is reconciled annually and all major expenditure requires prior approval at a meeting of the trustees.

The trustees consider that the above measures enable them to meet the Value for Money and the Governance and Financial Viability Standards.

#### MARKET VALUE OF LAND AND BUILDINGS

The trustees consider that the market value of freehold land and buildings is in excess of the amount shown in the financial statements but, as these assets are used in the charity's activities and no disposals are envisaged, the excess has not been quantified.

#### STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

Charity law and 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 charity and of its income and expenditure for that period. In preparing these financial statements, the trustees are required to :

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 assume that the charity will continue in business.

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**THE HONYWOOD AND DOUGLAS CHARITY**

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**REPORT OF THE TRUSTEES (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing in England 2022. They also have a general responsibility for taking reasonable steps to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

Approved by order of the Board of Trustees on 14 May 2024 and signed on their behalf by:

.....  
Mr P Jarvis - Chairman

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**THE HONYWOOD AND DOUGLAS CHARITY**

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**ACCOUNTANTS' REPORT TO THE BOARD OF TRUSTEES ON THE PREPARATION OF THE  
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE HONYWOOD AND DOUGLAS CHARITY  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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We report on the accounts for the year ended 31 December 2023.

**Respective responsibilities of the Board of Trustees and reporting accountants**

The Board of Trustees of the Registered Social Housing Provider is responsible for the preparation of the accounts, and they consider that the Registered Social Housing Provider is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of opinion**

Our procedures consisted of comparing the accounts with the accounting records kept by the Registered Social Housing Provider and making such enquiries of the officers of the Registered Social Housing Provider as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

**Opinion**

In our opinion:

- the accounts for year ended 31 December 2023 are in accordance with the accounting records kept by the Registered Social Housing Provider under paragraph 135(2)(a) of the Housing and Regeneration Act 2008;

- having regard only to, and on the basis of the information contained in the accounting records:

(1) the accounts comply with the requirements of the Charities Act 2011;

(2) the Registered Social Housing Provider has satisfied the conditions for exemption from an audit of the accounts for the year ended 31 December 2023 specified in section 136(3) of the Housing and Regeneration Act 2008;

- the accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2022.

MHA

**MHA**

Chartered Accountants  
Victoria Court  
17-21 Ashford Road  
Maidstone  
Kent  
ME14 5DA  
Date: 24 May 2024

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THE HONYWOOD AND DOUGLAS CHARITY

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STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2023

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	Note	2023 £	2022 £
Maintenance contributions and heating charges		149,743	132,552
Investment income		829	686
<b>Gross income</b>		<b>150,572</b>	133,238
Operating expenses		(166,086)	(112,313)
<b>Operating surplus/(deficit)</b>		<b>(15,514)</b>	20,925
Interest payable and similar expenses		(4,909)	(917)
<b>Surplus/(deficit) for the financial year</b>		<b>(20,423)</b>	20,008
<b>Other comprehensive income for the year</b>			
Gains/(losses) on revaluation of investments		3,988	(68)
<b>Other comprehensive income for the year</b>		<b>3,988</b>	(68)
<b>Total comprehensive income for the year</b>		<b>(16,435)</b>	19,940

All income and expenditure has arisen from continuing activities.

Approved by the Board of Trustees on 14 May 2024 and signed on their behalf by:

.....  
Mr P Jarvis - Chairman

.....  
Mr A Barr - Trustee

The notes on pages 10 to 18 form part of these financial statements.

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THE HONYWOOD AND DOUGLAS CHARITY  
REGISTERED NUMBER: 211272

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**BALANCE SHEET  
AS AT 31 DECEMBER 2023**

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	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	7	814,618	838,969
Investments	8	63,347	59,644
		<u>877,965</u>	<u>898,613</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	9	16,870	18,352
Current asset investments	10	16,963	16,678
Cash at bank and in hand		71,846	85,072
		<u>105,679</u>	<u>120,102</u>
Creditors: amounts falling due within one year	11	(46,955)	(32,018)
<b>Net current assets</b>		<u>58,724</u>	<u>88,084</u>
<b>Total assets less current liabilities</b>		<u>936,689</u>	<u>986,697</u>
Creditors: amounts falling due after more than one year	12	(96,643)	(130,217)
<b>Net assets</b>		<u><u>840,046</u></u>	<u><u>856,480</u></u>
<b>Capital and reserves</b>			
Unrestricted funds	14	840,046	856,480
		<u><u>840,046</u></u>	<u><u>856,480</u></u>

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**THE HONYWOOD AND DOUGLAS CHARITY**  
**REGISTERED NUMBER: 211272**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2023**

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The financial statements were approved by the Board of Trustees on 14 May 2024 and signed on their behalf by:

.....  
Mr P Jarvis - Chairman

.....  
Mr A Barr - Trustee

The notes on pages 10 to 18 form part of these financial statements.

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THE HONYWOOD AND DOUGLAS CHARITY

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STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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	2023 £	2022 £
<b>Cash flows from operating activities</b>		
(Deficit)/surplus for the financial year	(20,423)	20,008
<b>Adjustments for:</b>		
Depreciation of tangible assets	50,204	26,089
Interest paid	4,909	917
Interest and dividends received	(829)	(686)
Decrease/(increase) in debtors	1,482	(5,086)
Increase in creditors	15,640	4,432
<b>Net cash generated from operating activities</b>	<b>50,983</b>	<b>45,674</b>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(25,853)	(234,448)
Sale of unlisted and other investments	-	50,539
Interest received	111	25
Dividends received	718	661
<b>Net cash from investing activities</b>	<b>(25,024)</b>	<b>(183,223)</b>
<b>Cash flows from financing activities</b>		
New bank loans	-	60,000
Repayment of bank loans	(26,276)	(425)
Other new loans	-	80,000
Repayment of other loans	(8,000)	-
Interest paid	(4,909)	(917)
<b>Net cash used in financing activities</b>	<b>(39,185)</b>	<b>138,658</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(13,226)</b>	<b>1,109</b>
Cash and cash equivalents at beginning of year	85,072	83,963
<b>Cash and cash equivalents at the end of year</b>	<b>71,846</b>	<b>85,072</b>
<b>Cash and cash equivalents at the end of year comprise:</b>		
Cash at bank and in hand	71,846	85,072
	<b>71,846</b>	<b>85,072</b>

The notes on pages 10 to 18 form part of these financial statements.

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THE HONYWOOD AND DOUGLAS CHARITY

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ANALYSIS OF NET DEBT  
FOR THE YEAR ENDED 31 DECEMBER 2023

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	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	85,072	(13,226)	71,846
Debt due after 1 year	(130,217)	33,574	(96,643)
Debt due within 1 year	(9,358)	701	(8,657)
	<u>(54,503)</u>	<u>21,049</u>	<u>(33,454)</u>

The notes on pages 10 to 18 form part of these financial statements.

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## THE HONYWOOD AND DOUGLAS CHARITY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1. General information

The charity is registered in England with the Regulator of Social Housing as a Registered Social Housing Provider and as a charity. The registered address is The Homestead, Headcorn Road, Grafty Green, Maidstone, ME17 2AP. Details of its principal activities are shown on page 1.

#### 2. Accounting policies

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

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102) and the Statement of Recommended Practice for Registered Social Housing Providers 2018 and comply with the Accounting Direction for Private Registered Providers of Social Housing in England 2022.

The financial statements are prepared on a going concern basis and under the historical cost convention as modified by the revaluation of investments.

The following principal accounting policies have been applied:

##### 2.2 Turnover

Turnover represents maintenance contributions and heating charges income receivable in the year, net of maintenance contributions and heating charges losses from voids.

##### 2.3 Tangible fixed assets

Tangible fixed assets (including social housing properties) are stated at cost, less accumulated depreciation and Social Housing Grants.

Freehold land is not depreciated.

Housing properties in the course of construction are stated at cost and are not depreciated.

Depreciation is provided on all other tangible fixed assets to write off the cost, less estimated residual value, over the estimated useful life as follows :

Almshouses and conversions - by equal instalments over 25 years  
Refurbishment, kitchens and bathrooms - by equal instalments over 15 years  
Integral features - by equal instalments over 10 years  
Fixtures - by equal instalments over 5 years

Development costs of properties are capitalised to the extent that they are directly attributable to bringing the properties into working condition for their intended use. Directly attributable costs include costs of architects, surveyors and project administrators.

##### 2.4 Taxation

The charity is exempt from tax on its charitable activities.

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

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**2. Accounting policies (continued)**

**2.5 Extraordinary repair fund**

The extraordinary repair fund is maintained for the purpose of providing for the extraordinary repair or rebuilding of the Almshouses.

**2.6 Investments**

Investments are carried at market value or, where this is not readily available, at the Trustees' estimate of market value. Investments held for the long term are included in fixed assets. Investments held as part of short term treasury management are included in current assets.

**2.7 Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income in other administrative expenses.

**2.8 Grants**

Grants towards capital expenditure are deducted from the cost of the asset.

**2.9 Loans and borrowings**

Loans and borrowings are considered to be basic financial instruments and, as such, are measured at amortised cost.

**2.10 Cyclical repairs and maintenance**

Due to the establishment of a regular programme of repair and maintenance, provision for future works is not made and actual costs are charged to the income and expenditure account when incurred.

**2.11 Major repairs**

Provisions are made for future major repair costs on all housing properties, in so far as this is not eligible for grants from the Homes and Community Agency or local authorities. Provisions are only recognised to the extent that they represent a present obligation as a result of a past event, a payment is likely to be made and a reliable estimate can be made.

**2.12 Judgements and key sources of estimation uncertainty**

No significant judgements have had to be made by the trustees in preparing these financial statements, nor have they identified any key sources of estimation uncertainty.

**2.13 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

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THE HONYWOOD AND DOUGLAS CHARITY

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

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**3. Investment income**

	<b>2023</b>	2022
	£	£
Dividends received	<b>718</b>	661
Interest received	<b>111</b>	25
	<u><b>829</b></u>	<u>686</u>

**4. Trustees' Remuneration and Benefits**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' Expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**5. Operating Surplus**

Operating surplus is shown after charging the following:

	<b>2023</b>	2022
	£	£
Honoraria	<b>21,100</b>	18,860
Depreciation	<u><b>50,204</b></u>	<u>26,089</u>

**6. Turnover**

Turnover comprises maintenance contributions receivable in respect of the housing properties, Douglas and Honywood Almshouses. During the year there were twenty nine units of accommodation available for housing older people, twenty one at Douglas Court, Lenham, five at Honywood Almshouses, Lenham and three at 23 High Street, Lenham.

	<b>2023</b>	2022
	£	£
<b>Turnover comprises:</b>		
Maintenance contributions	<b>136,363</b>	120,072
Charge for heating	<b>13,380</b>	12,480
	<u><b>149,743</b></u>	<u>132,552</u>

Losses arising from voids and arrears written off amounted to £5,976 (2022: £1,527).

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THE HONYWOOD AND DOUGLAS CHARITY

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

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7. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 January 2023	1,431,613	2,440	1,434,053
Additions	25,853	-	25,853
At 31 December 2023	<u>1,457,466</u>	<u>2,440</u>	<u>1,459,906</u>
<b>Depreciation</b>			
At 1 January 2023	592,644	2,440	595,084
Charge for the year on owned assets	50,204	-	50,204
At 31 December 2023	<u>642,848</u>	<u>2,440</u>	<u>645,288</u>
<b>Net book value</b>			
At 31 December 2023	<u>814,618</u>	<u>-</u>	<u>814,618</u>
At 31 December 2022	<u>838,969</u>	<u>-</u>	<u>838,969</u>

Freehold property cost amounts to £2,044,317 (2022: £2,018,464) before Social Housing Grants of £586,851 (2022: £586,851), bringing the net property cost to £1,457,466 (2022: £1,431,613).

The Grants are unsecured but would be repayable in the event of the sale of the Almshouses.

During the year all expenditure relating to repairs and maintenance of the existing Almshouses was charged to the Income and Expenditure Account.

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THE HONYWOOD AND DOUGLAS CHARITY

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

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8. Fixed asset investments

	Shares £
<b>Cost or valuation of accumulation shares</b>	
At 1 January 2023	59,644
Revaluations	3,703
At 31 December 2023	<u>63,347</u>

There were no investment assets outside the UK.

The historical cost of the accumulation shares as at the balance sheet date is £34,629 (2022: £34,629).

9. Debtors

	2023 £	2022 £
Maintenance contribution and heating charges arrears	3,667	3,687
Maintenance contribution accrued income	13,203	12,581
Insurance claim	-	2,084
	<u>16,870</u>	<u>18,352</u>

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THE HONYWOOD AND DOUGLAS CHARITY

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

---

10. Current asset investments

	2023 £	2022 £
Income shares	16,963	16,678
	<u>16,963</u>	<u>16,678</u>

The historical cost of the income shares as at the balance sheet date is £11,599 (2022: £11,599).

During the year there were no purchases or sales of income shares. The market value of the shares held increased by £285 (2022: £536 decrease).

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank loans	657	1,358
Other loans	8,000	8,000
Other creditors	18,370	14,362
Accruals and deferred income	19,928	8,298
	<u>46,955</u>	<u>32,018</u>

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

	2023 £	2022 £
Bank loans	32,643	58,217
Other loans	64,000	72,000
	<u>96,643</u>	<u>130,217</u>

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THE HONYWOOD AND DOUGLAS CHARITY

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

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13. Loans

Analysis of the maturity of loans is given below:

	2023 £	2022 £
<b>Amounts falling due within one year</b>		
Bank loans	657	1,358
Other loans	8,000	8,000
	<u>8,657</u>	<u>9,358</u>
<b>Amounts falling due 1-2 years</b>		
Bank loans	784	1,426
Other loans	8,000	8,000
	<u>8,784</u>	<u>9,426</u>
<b>Amounts falling due 2-5 years</b>		
Bank loans	2,814	5,033
Other loans	24,000	24,000
	<u>26,814</u>	<u>29,033</u>
<b>Amounts falling due after more than 5 years</b>		
Bank loans	29,045	51,758
Other loans	32,000	40,000
	<u>61,045</u>	<u>91,758</u>
	<u><u>105,300</u></u>	<u><u>139,575</u></u>

In 2022, the Charity received £60,000 in regards to a bank loan. The length of the loan is for 240 months with repayments including variable interest at 3.75% over base rate.

In 2022, the Charity received £80,000 loan from the Almshouse Association. The length of the loan is for 120 months and is interest free.

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THE HONYWOOD AND DOUGLAS CHARITY

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

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14. Movement in funds

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
<b>Unrestricted funds</b>				
General fund	796,836	(20,138)	-	776,699
Extraordinary repair fund	59,644	3,703	-	63,347
	<u>856,480</u>	<u>(16,435)</u>	<u>-</u>	<u>840,046</u>
<b>Total funds</b>				

Net movements in funds included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movements in funds £
<b>Unrestricted funds</b>				
General fund	150,572	(170,995)	285	(20,138)
Extraordinary repair fund	-	-	3,703	3,703
	<u>150,572</u>	<u>(170,995)</u>	<u>3,988</u>	<u>(16,435)</u>

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**THE HONYWOOD AND DOUGLAS CHARITY**

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

---

Comparatives for movements in funds:

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
<b>Unrestricted funds</b>				
General fund	726,827	19,470	50,539	796,836
Extraordinary repair fund	109,715	468	(50,539)	59,644
	<u>836,542</u>	<u>19,938</u>	<u>-</u>	<u>856,480</u>
<b>Total funds</b>				

Comparative net movements in funds included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movements in funds £
<b>Unrestricted funds</b>				
General fund	133,238	(113,230)	(536)	19,470
Extraordinary repair fund	-	-	468	468
	<u>133,238</u>	<u>(113,230)</u>	<u>(68)</u>	<u>19,938</u>

The extraordinary repair fund was established under the Trust Deed dated 5 July 1996 for the purpose of providing for the extraordinary repair, improvement or rebuilding of the almshouses of the charity.

Extraordinary repair costs arose during this year for the purposes of the improvements to 23 High Street, Lenham.

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THE HONYWOOD AND DOUGLAS CHARITY

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DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2023

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	2023 £	2022 £
Maintenance contributions and heating charges	149,743	132,552
Investment income	829	686
<b>Total incoming resources</b>	<u>150,572</u>	<u>133,238</u>
<b>Less: overheads</b>		
Operating expenditure	(166,086)	(112,313)
<b>Operating (deficit)/surplus</b>	<u>(15,514)</u>	20,925
Interest payable	(4,909)	(917)
<b>Net (deficit)/income for the year</b>	<u>(20,423)</u>	<u>20,008</u>

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THE HONYWOOD AND DOUGLAS CHARITY

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SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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	2023 £	2022 £
<b>Income</b>		
Maintenance contributions and heating charges	149,743	132,552
	<u>149,743</u>	<u>132,552</u>
	2023 £	2022 £
<b>Investment income</b>		
Dividends	718	661
Interest	111	25
	<u>829</u>	<u>686</u>

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THE HONYWOOD AND DOUGLAS CHARITY

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SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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	2023 £	2022 £
<b>Operating expenditure</b>		
Printing and stationery	407	289
Advertising and promotion	210	-
NAA subscription	167	120
Accountancy fees	2,006	1,900
Bank charges	104	104
Sundry expenses	969	294
Water and sewerage	7,580	6,066
Electricity	1,479	1,868
Gas	12,066	7,927
Insurances	5,119	3,564
Depreciation	50,204	26,089
Monitoring lifelines	870	663
23 High Street - running costs	-	519
Day to day maintenance	23,198	15,863
Cyclical and major maintenance	36,814	24,677
Insurance claim received against repair costs	-	(3,745)
Christmas alms	3,160	3,190
Honoraria	21,100	18,860
Home and Communities Agency subscription	300	300
Housing ombudsman subscription	333	309
400th anniversary expenses	-	2,918
Loss on sale of investments	-	538
	<u>166,086</u>	<u>112,313</u>
	2023 £	2022 £
<b>Interest payable</b>		
Loan interest payable	4,909	917
	<u>4,909</u>	<u>917</u>

**THE HONYWOOD AND DOUGLAS CHARITY**

England & Wales - Charity number 211272

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# Accounts

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**THE HONYWOOD AND DOUGLAS CHARITY**

**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**THE HONYWOOD AND DOUGLAS CHARITY**

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**REGISTERED SOCIAL HOUSING PROVIDER INFORMATION**

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<b>Trustees</b>	Mr A Barr Dr MH Porter Dr AH Taylor Mrs S Greenwood Mr AM Davidson (resigned 9 February 2022) Mr ED Chantler MBE Mr JF Barr Mr MR Ballard Ms H Thorneloe Rev Dr J Huggins Mr P Jarvis Mrs J Gent (appointed 9 February 2022) Mr WH Alexander (appointed 9 February 2022)
<b>Registered number</b>	211272
<b>Principal address</b>	The Homestead Grafty Green Maidstone Kent ME17 2AP
<b>Accountants</b>	MHA Chartered Accountants Victoria Court 17-21 Ashford Road Maidstone Kent ME14 5DA
<b>RSH registration number</b>	A4001
<b>Treasurer</b>	Mr WJ Collins FCCA
<b>Clerk</b>	Mrs K Costain

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**THE HONYWOOD AND DOUGLAS CHARITY**

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## THE HONYWOOD AND DOUGLAS CHARITY

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### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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#### OBJECTIVES AND ACTIVITIES

##### Principal activities

The Charity's governing document is a scheme of the Charity Commissioners of 5 July 1996. This merged the separate Honywood and Douglas charities to be administered and managed together as one charity (registration number 211272). The Honywood and Douglas charities were originally founded in 1622 and 1858 respectively.

The Almshouses belonging to the Charity are used for the accommodation of residents of not less than 60 years of age who, except in special cases approved by the Charity Commissioners, have lived in the ancient Parish of Lenham or the Parish of Boughton Malherbe for at least two years. Appointments of residents are made by the trustees.

The trustees maintain an Extraordinary Repair Fund for the purpose of providing for the extraordinary repair, improvement or rebuilding of the Almshouses. The fund is invested in Accumulation Shares in the M&G Charity Multi Asset fund.

Having constructed almshouses on all the land which it previously owned, a further property was acquired in December 2019, and conversion work, which had been delayed by the Covid-19 pandemic, was completed in 2022 to provide a further three almshouses. This brought the total residential units provided by the charity to 29, all of which were let at the year end.

##### Public benefit

The trustees have had due regard to the Charity Commission's published guidance on public benefit.

##### Trustees

The board of trustees usually consists of one ex-officio trustee, four nominated trustees and seven co-opted trustees. Two nominated trustees are appointed by the Parish Council of Lenham and two by the Parish Council of Boughton Malherbe, for a period of four years. Co-opted trustees are appointed by resolution of the trustees for a term of five years.

The trustees who served during the year are detailed on the information page.

The trustees meet regularly, and at least twice a year, to attend to the charity's affairs. Decisions are taken based on a majority of the votes and, in the event of equality of votes, the chairman has a casting vote.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

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## THE HONYWOOD AND DOUGLAS CHARITY

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### REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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#### Management of the charity's affairs and risk

The trustees appointed have local knowledge and are therefore generally aware of the charity's aims and housing stock. New trustees are provided with a copy of the charity's Trust Deed, the latest accounts and details of the obligations of the residents and the trustees.

The day to day management of the charity is delegated to the Treasurer, Mr WJ Collins, under consultation with the Board of Trustees. The overseeing of the ongoing repair of the charity's properties has been delegated to a local maintenance co-ordinator in consultation with the trustees.

The trustees consider that the major risks to which the charity is exposed are the preservation of the properties, the need to comply with relevant legal and regulatory obligations and the need to ensure that all financial transactions are properly recorded. They have therefore put the following systems into place :

(a) the buildings insurance is reviewed annually to ensure it remains appropriate and regular safety checks on fire equipment and gas appliances in the properties are undertaken. The general state of repair of the properties is reviewed by the Board of Trustees;

(b) Mr WJ Collins ensures that he remains up to date with the requirements of the Regulator of Social Housing, the Charities Commission and the National Association of Almshouses and draws any relevant information to the attention of the trustees.

(c) the charity's total income from maintenance contributions is reconciled annually and all major expenditure requires prior approval at a meeting of the trustees.

The trustees consider that the above measures enable them to meet the Value for Money and the Governance and Financial Viability Standards.

#### MARKET VALUE OF LAND AND BUILDINGS

The trustees consider that the market value of freehold land and buildings is in excess of the amount shown in the financial statements but, as these assets are used in the charity's activities and no disposals are envisaged, the excess has not been quantified.

#### STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

Charity law and 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 charity and of its income and expenditure for that period. In preparing these financial statements, the trustees are required to :

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 assume that the charity will continue in business.

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**THE HONYWOOD AND DOUGLAS CHARITY**

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**REPORT OF THE TRUSTEES (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing in England 2019. They also have a general responsibility for taking reasonable steps to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

Approved by order of the Board of Trustees on 14 June 2023 and signed on their behalf by:

.....

Mr A Barr - Chairman

---

**THE HONYWOOD AND DOUGLAS CHARITY**

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**ACCOUNTANTS' REPORT TO THE BOARD OF TRUSTEES ON THE PREPARATION OF THE  
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE HONYWOOD AND DOUGLAS CHARITY  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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We report on the accounts for the year ended 31 December 2022.

**Respective responsibilities of the Board of Trustees and reporting accountants**

The Board of Trustees of the Registered Social Housing Provider is responsible for the preparation of the accounts, and they consider that the Registered Social Housing Provider is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of opinion**

Our procedures consisted of comparing the accounts with the accounting records kept by the Registered Social Housing Provider and making such enquiries of the officers of the Registered Social Housing Provider as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

**Opinion**

In our opinion:

- the accounts for year ended 31 December 2022 are in accordance with the accounting records kept by the Registered Social Housing Provider under paragraph 135(2)(a) of the Housing and Regeneration Act 2008;
- having regard only to, and on the basis of the information contained in the accounting records:

(1) the accounts comply with the requirements of the Charities Act 2011;

(2) the Registered Social Housing Provider has satisfied the conditions for exemption from an audit of the accounts for the year ended 31 December 2022 specified in section 136(3) of the Housing and Regeneration Act 2008;

- the accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.



**MHA**  
Chartered Accountants  
Victoria Court  
17-21 Ashford Road  
Maidstone  
Kent  
ME14 5DA  
Date: 22/06/2023.

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THE HONYWOOD AND DOUGLAS CHARITY

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STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2022

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	Note	2022 £	2021 £
Maintenance contributions and heating charges		132,552	127,614
Investment income		686	623
<b>Gross income</b>		<b>133,238</b>	128,237
Operating expenses		(112,313)	(105,881)
<b>Operating surplus</b>		<b>20,925</b>	22,356
Interest payable and similar expenses		(917)	-
<b>Surplus for the financial year</b>		<b>20,008</b>	22,356
<b>Other comprehensive income for the year</b>			
Gains/(losses) on revaluation of investments		(68)	14,193
<b>Other comprehensive income for the year</b>		<b>(68)</b>	14,193
<b>Total comprehensive income for the year</b>		<b>19,940</b>	<b>36,549</b>

All income and expenditure has arisen from continuing activities.

Approved by the Board of Trustees on 14 June 2023 and signed on their behalf by:

.....  
Mr P Jarvis - Trustee

.....  
Mr A Barr - Chairman

The notes on pages 10 to 18 form part of these financial statements.

---

THE HONYWOOD AND DOUGLAS CHARITY  
REGISTERED NUMBER: 211272

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BALANCE SHEET  
AS AT 31 DECEMBER 2022

---

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	7	838,969	630,610
Investments	8	59,644	109,715
		<u>898,613</u>	<u>740,325</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	9	18,352	13,268
Current asset investments	10	16,678	17,214
Cash at bank and in hand		85,072	83,963
		<u>120,102</u>	<u>114,445</u>
Creditors: amounts falling due within one year	11	(32,018)	(18,228)
<b>Net current assets</b>		<u>88,084</u>	<u>96,217</u>
<b>Total assets less current liabilities</b>		<u>986,697</u>	<u>836,542</u>
Creditors: amounts falling due after more than one year	12	(130,217)	-
<b>Net assets</b>		<u><u>856,480</u></u>	<u><u>836,542</u></u>
<b>Capital and reserves</b>			
Unrestricted funds	14	856,480	836,542
		<u><u>856,480</u></u>	<u><u>836,542</u></u>

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**THE HONYWOOD AND DOUGLAS CHARITY**  
**REGISTERED NUMBER: 211272**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2022**

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The financial statements were approved by the Board of Trustees on 14 June 2023 and signed on their behalf by:

.....  
Mr P Jarvis - Trustee

.....  
Mr A Barr - Chairman

The notes on pages 10 to 18 form part of these financial statements..

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THE HONYWOOD AND DOUGLAS CHARITY

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STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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	2022 £	2021 £
<b>Cash flows from operating activities</b>		
Surplus for the financial year	20,008	22,356
<b>Adjustments for:</b>		
Depreciation of tangible assets	26,089	24,918
Interest paid	(917)	-
Interest received	(686)	(623)
(Increase) in debtors	(5,086)	(415)
Increase/(decrease) in creditors	4,432	(300)
<b>Net cash generated from operating activities</b>	<b>45,674</b>	<b>45,936</b>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(234,448)	(32,058)
Sale of unlisted and other investments	50,539	-
Interest received	25	-
Dividends received	661	623
<b>Net cash from investing activities</b>	<b>(183,223)</b>	<b>(31,435)</b>
<b>Cash flows from financing activities</b>		
New secured loans	60,000	-
Repayment of loans	(425)	-
Other new loans	80,000	-
Interest paid	(917)	-
<b>Net cash used in financing activities</b>	<b>138,658</b>	<b>-</b>
<b>Net increase in cash and cash equivalents</b>	<b>1,109</b>	<b>14,501</b>
Cash and cash equivalents at beginning of year	83,963	69,462
<b>Cash and cash equivalents at the end of year</b>	<b>85,072</b>	<b>83,963</b>
<b>Cash and cash equivalents at the end of year comprise:</b>		
Cash at bank and in hand	85,072	83,963
	<b>85,072</b>	<b>83,963</b>

The notes on pages 10 to 18 form part of these financial statements.

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THE HONYWOOD AND DOUGLAS CHARITY

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ANALYSIS OF NET DEBT  
FOR THE YEAR ENDED 31 DECEMBER 2022

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	At 1 January 2022 £	Cash flows £	At 31 December 2022 £
Cash at bank and in hand	83,963	1,109	85,072
Debt due after 1 year	-	(130,217)	(130,217)
Debt due within 1 year	-	(9,358)	(9,358)
	<u>83,963</u>	<u>(138,466)</u>	<u>(54,503)</u>

The notes on pages 10 to 18 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**1. General information**

The charity is registered in England with the Regulator of Social Housing as a Registered Social Housing Provider and as a charity. The registered address is The Homestead, Headcorn Road, Grafty Green, Maidstone, ME17 2AP. Details of its principal activities are shown on page 1.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102) and the Statement of Recommended Practice for Registered Social Housing Providers 2018 and comply with the Accounting Direction for Private Registered Providers of Social Housing in England 2019.

The financial statements are prepared on a going concern basis and under the historical cost convention as modified by the revaluation of investments.

The following principal accounting policies have been applied:

**2.2 Turnover**

Turnover represents maintenance contributions and heating charges income receivable in the year, net of maintenance contributions and heating charges losses from voids.

**2.3 Tangible fixed assets**

Tangible fixed assets (including social housing properties) are stated at cost, less accumulated depreciation and Social Housing Grants.

Freehold land is not depreciated.

Housing properties in the course of construction are stated at cost and are not depreciated.

Depreciation is provided on all other tangible fixed assets to write off the cost, less estimated residual value, over the estimated useful life as follows :

Almshouses and conversions - by equal instalments over 25 years  
Refurbishment, kitchens and bathrooms - by equal instalments over 15 years  
Integral features - by equal instalments over 10 years  
Fixtures - by equal instalments over 5 years

Development costs of properties are capitalised to the extent that they are directly attributable to bringing the properties into working condition for their intended use. Directly attributable costs include costs of architects, surveyors and project administrators.

**2.4 Taxation**

The charity is exempt from tax on its charitable activities.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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**2. Accounting policies (continued)**

**2.5 Extraordinary repair fund**

The extraordinary repair fund is maintained for the purpose of providing for the extraordinary repair or rebuilding of the Almshouses.

**2.6 Investments**

Investments are carried at market value or, where this is not readily available, at the Trustees' estimate of market value. Investments held for the long term are included in fixed assets. Investments held as part of short term treasury management are included in current assets.

**2.7 Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income in other administrative expenses.

**2.8 Grants**

Grants towards capital expenditure are deducted from the cost of the asset.

**2.9 Loans and borrowings**

Loans and borrowings are considered to be basic financial instruments and, as such, are measured at amortised cost.

**2.10 Cyclical repairs and maintenance**

Due to the establishment of a regular programme of repair and maintenance, provision for future works is not made and actual costs are charged to the income and expenditure account when incurred.

**2.11 Major repairs**

Provisions are made for future major repair costs on all housing properties, in so far as this is not eligible for grants from the Homes and Community Agency or local authorities. Provisions are only recognised to the extent that they represent a present obligation as a result of a past event, a payment is likely to be made and a reliable estimate can be made.

**2.12 Judgements and key sources of estimation uncertainty**

No significant judgements have had to be made by the trustees in preparing these financial statements, nor have they identified any key sources of estimation uncertainty.

**2.13 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

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THE HONYWOOD AND DOUGLAS CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

---

3. Investment Income

	2022 £	2021 £
Dividends received	661	623
Interest receivable	25	-
	<u>686</u>	<u>623</u>

4. Trustees' Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Trustees' Expenses**

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Operating Surplus**

5.

The operating surplus is stated after charging:

	2022 £	2021 £
Honoraria	18,860	18,543
Depreciation	<u>26,089</u>	<u>24,918</u>

6. Turnover

Turnover comprises maintenance contributions receivable in respect of the housing properties, Douglas and Honywood Almshouses. During the year there were twenty nine units of accommodation available for housing older people, twenty one at Douglas Court, Lenham, five at Honywood Almshouses, Lenham and three at 23 High Street, Lenham.

	2022 £	2021 £
<b>Turnover comprises:</b>		
Maintenance contributions	120,072	115,384
Heating charges	12,480	12,230
	<u>132,552</u>	<u>127,614</u>

Losses arising from voids amounted to £1,527 (2021: £2,226).

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THE HONYWOOD AND DOUGLAS CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

---

7. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 January 2022	1,197,165	2,440	1,199,605
Additions	234,448	-	234,448
At 31 December 2022	<u>1,431,613</u>	<u>2,440</u>	<u>1,434,053</u>
<b>Depreciation</b>			
At 1 January 2022	566,555	2,440	568,995
Charge for the year on owned assets	26,089	-	26,089
At 31 December 2022	<u>592,644</u>	<u>2,440</u>	<u>595,084</u>
<b>Net book value</b>			
At 31 December 2022	<u>838,969</u>	<u>-</u>	<u>838,969</u>
At 31 December 2021	<u>630,610</u>	<u>-</u>	<u>630,610</u>

Freehold property cost amounts to £2,018,464 (2021: £1,559,792) before Social Housing Grants of £586,851 (2021: £362,627), bringing the net property cost to £1,431,613 (2021: £1,197,165).

The Grants are unsecured but would be repayable in the event of the sale of the Almshouses.

Included under Freehold Properties are kitchens, bathrooms and other fixtures with a total cost of £206,759 and net book value at the year end of £24,277. Of these, assets costing £188,314 and with a net book value of £24,277 are depreciated over 15 years. The estimated life of the remaining assets is considered to be 9 years.

During the year all expenditure relating to repairs and maintenance of the existing Almshouses was charged to the Income and Expenditure Account.

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THE HONYWOOD AND DOUGLAS CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

---

8. Fixed asset investments

	Shares £
<b>Cost or valuation of accumulation shares</b>	
At 1 January 2022	109,715
Disposals	(50,539)
Revaluations	468
At 31 December 2022	<u>59,644</u>

There were no investment assets outside the UK.

The historical cost of the accumulation shares as at the balance sheet date is £34,629 (2021: £64,215).

9. Debtors

	2022 £	2021 £
Maintenance contribution and heating charges arrears	3,687	2,535
Maintenance contribution accrued income	12,581	10,733
Insurance claim	2,084	-
	<u>18,352</u>	<u>13,268</u>

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THE HONYWOOD AND DOUGLAS CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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10. Current asset investments

	2022 £	2021 £
Income shares	16,678	17,214
	<u>16,678</u>	<u>17,214</u>

The historical cost of the income shares as at the balance sheet date is £11,599 (2021: £11,599).

During the year there were no purchases or sales of income shares. The market value of the shares held decreased by £536 (2021: £1,422 increase).

11. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans	1,358	-
Other loans	8,000	-
Other creditors	14,362	10,819
Accruals and deferred income	8,298	7,409
	<u>32,018</u>	<u>18,228</u>

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

	2022 £	2021 £
Bank loans	58,217	-
Other loans	72,000	-
	<u>130,217</u>	<u>-</u>

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THE HONYWOOD AND DOUGLAS CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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13. Loans

Analysis of the maturity of loans is given below:

	2022 £	2021 £
<b>Amounts falling due within one year</b>		
Bank loans	1,358	-
Other loans	8,000	-
	<u>9,358</u>	<u>-</u>
<b>Amounts falling due 1-2 years</b>		
Bank loans	1,426	-
Other loans	8,000	-
	<u>9,426</u>	<u>-</u>
<b>Amounts falling due 2-5 years</b>		
Bank loans	5,033	-
Other loans	24,000	-
	<u>29,033</u>	<u>-</u>
<b>Amounts falling due after more than 5 years</b>		
Bank loans	51,758	-
Other loans	40,000	-
	<u>91,758</u>	<u>-</u>
	<u><u>139,575</u></u>	<u><u>-</u></u>

During the year, the Charity received £60,000 in regards to a bank loan. The length of the loan is for 240 months with repayments including variable interest at 3.75% over base rate.

During the year, the Charity received £80,000 loan from the Almshouse Association. The length of the loan is for 120 months and is interest free.

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THE HONYWOOD AND DOUGLAS CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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14. Movement in funds

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
<b>Unrestricted funds</b>				
General fund	726,827	19,470	50,539	796,836
Extraordinary repair fund	109,715	468	(50,539)	59,644
	<u>836,542</u>	<u>19,938</u>	<u>-</u>	<u>856,480</u>
<b>Total funds</b>				

Net movements in funds included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movements in funds £
<b>Unrestricted funds</b>				
General fund	133,238	(113,230)	(536)	19,470
Extraordinary repair fund	-	-	468	468
	<u>133,238</u>	<u>(113,230)</u>	<u>(68)</u>	<u>19,938</u>

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THE HONYWOOD AND DOUGLAS CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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Comparatives for movements in funds:

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
<b>Unrestricted funds</b>				
General fund	703,049	23,778	-	726,827
Extraordinary repair fund	96,944	12,771	-	109,715
	<u>799,993</u>	<u>36,549</u>	<u>-</u>	<u>836,542</u>
<b>Total funds</b>				

Comparative net movements in funds included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movements in funds £
<b>Unrestricted funds</b>				
General fund	128,237	(105,881)	1,422	23,778
Extraordinary repair fund	-	-	12,771	12,771
	<u>128,237</u>	<u>(105,881)</u>	<u>14,193</u>	<u>36,549</u>

The extraordinary repair fund was established under the Trust Deed dated 5 July 1996 for the purpose of providing for the extraordinary repair, improvement or rebuilding of the almshouses of the charity.

Extraordinary repair costs arose during this year for the purposes of the improvements to 23 High Street, Lenham.

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THE HONYWOOD AND DOUGLAS CHARITY

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DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2022

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	2022 £	2021 £
Maintenance contributions and heating charges	132,552	127,614
Investment income	686	623
<b>Total incoming resources</b>	<u>133,238</u>	<u>128,237</u>
<b>Less: overheads</b>		
Operating expenditure	(112,313)	(105,881)
<b>Operating surplus</b>	<u>20,925</u>	22,356
Interest payable	(917)	-
<b>Net income for the year</b>	<u>20,008</u>	<u>22,356</u>

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THE HONYWOOD AND DOUGLAS CHARITY

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SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	£	£
<b>Income</b>		
Maintenance contributions and heating charges	132,552	127,614
	<u>132,552</u>	<u>127,614</u>
	2022	2021
<b>Cost of sales</b>		
Dividends	661	623
Interest	25	-
	<u>686</u>	<u>623</u>
	2022	2021
	£	£
<b>Administration expenses</b>		
Printing and stationery	289	275
NAA subscription	120	56
Accountancy fees	1,900	1,770
Bank charges	104	86
Sundry expenses	294	1,293
Water and sewerage	6,066	5,376
Electricity	1,868	1,681
Gas	7,927	10,359
Insurances	3,564	3,387
Depreciation	26,089	24,918
Monitoring lifelines	663	666
23 High Street - running costs	519	2,862
Day to day maintenance	15,863	16,715
Cyclical and major maintenance	24,677	14,744
Insurance claim received against repair costs	(3,745)	-
Christmas alms	3,190	2,555
Honoraria	18,860	18,543
Home and Communities Agency subscription	300	300
Housing ombudsman subscription	309	295
400th anniversary expenses	2,918	-
Loss on sale of investments	538	-
	<u>112,313</u>	<u>105,881</u>

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THE HONYWOOD AND DOUGLAS CHARITY

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SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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	2022 £	2021 £
<b>Interest payable</b>		
Loan interest payable	917	-
	<u>917</u>	<u>-</u>

**THE HONYWOOD AND DOUGLAS CHARITY**

England & Wales - Charity number 211272

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# Accounts

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**THE HONYWOOD AND DOUGLAS CHARITY**

**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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## THE HONYWOOD AND DOUGLAS CHARITY

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### REGISTERED SOCIAL HOUSING PROVIDER INFORMATION

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<b>Trustees</b>	Mr A Barr Dr MH Porter Dr AH Taylor Mrs S Greenwood Mr AM Davidson (resigned 9 February 2022) Mr ED Chantler MBE Mr WH Peter (resigned 12 May 2021) Mrs S Hasler (resigned 10 February 2021) Mr JF Barr Mr MR Ballard Ms H Thorneloe Rev Dr J Huggins Mrs M McFarlane (appointed 12 May 2021, resigned 6 October 2021) Mr P Jarvis (appointed 12 May 2021) Mrs J Gent (appointed 9 February 2022) Mr WH Alexander (appointed 9 February 2022)
<b>Registered number</b>	211272
<b>Principal address</b>	The Homestead Grafty Green Maidstone Kent ME17 2AP
<b>Accountants</b>	MHA MacIntyre Hudson Chartered Accountants Victoria Court 17-21 Ashford Road Maidstone Kent ME14 5DA
<b>RSH registration number</b>	A4001
<b>Treasurer</b>	Mr WJ Collins FCCA
<b>Clerk</b>	Mrs J Rimmer

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**THE HONYWOOD AND DOUGLAS CHARITY**

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<b>Statement of Comprehensive Income</b>	5
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## **THE HONYWOOD AND DOUGLAS CHARITY**

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### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

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#### **OBJECTIVES AND ACTIVITIES**

##### **Principal activities**

The Charity's governing document is a scheme of the Charity Commissioners of 5 July 1996. This merged the separate Honywood and Douglas charities to be administered and managed together as one charity (registration number 211272). The Honywood and Douglas charities were originally founded in 1622 and 1858 respectively.

The Almshouses belonging to the Charity are used for the accommodation of residents of not less than 60 years of age who, except in special cases approved by the Charity Commissioners, have lived in the ancient Parish of Lenham or the Parish of Boughton Malherbe for at least two years. Appointments of residents are made by the trustees.

The trustees maintain an Extraordinary Repair Fund for the purpose of providing for the extraordinary repair, improvement or rebuilding of the Almshouses. The fund is invested in Accumulation Shares in the M&G Charity Multi Asset fund.

The charity has now constructed almshouses on all the land which it previously owned and, at the year end, all 26 of the units were let. In December 2019, a further property was acquired and the trustees have obtained planning permission to construct three further units by converting the existing building. The Covid-19 pandemic resulted in delays with progression of the scheme but work commenced in early 2022 with completion expected before the end of the year. On completion, the Charity will have twenty-nine residential units.

The Charity has twenty-six residential units. The results for the year are shown on page 5.

##### **Public benefit**

The trustees have had due regard to the Charity Commission's published guidance on public benefit.

##### **Trustees**

The board of trustees usually consists of one ex-officio trustee, four nominated trustees and seven co-opted trustees. Two nominated trustees are appointed by the Parish Council of Lenham and two by the Parish Council of Boughton Malherbe, for a period of four years. Co-opted trustees are appointed by resolution of the trustees for a term of five years.

The trustees who served during the year are detailed on the information page.

The trustees meet regularly, and at least twice a year, to attend to the charity's affairs. Decisions are taken based on a majority of the votes and, in the event of equality of votes, the chairman has a casting vote.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

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## **THE HONYWOOD AND DOUGLAS CHARITY**

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### **REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021**

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#### **Management of the charity's affairs and risk**

The trustees appointed have local knowledge and are therefore generally aware of the charity's aims and housing stock. New trustees are provided with a copy of the charity's Trust Deed, the latest accounts and details of the obligations of the residents and the trustees.

The day to day management of the charity is delegated to the Treasurer, Mr WJ Collins, under consultation with the Board of Trustees. The overseeing of the ongoing repair of the charity's properties has been delegated to a local maintenance co-ordinator in consultation with the trustees.

The trustees consider that the major risks to which the charity is exposed are the preservation of the properties, the need to comply with relevant legal and regulatory obligations and the need to ensure that all financial transactions are properly recorded. They have therefore put the following systems into place :

(a) the buildings insurance is reviewed annually to ensure it remains appropriate and regular safety checks on fire equipment and gas appliances in the properties are undertaken. The general state of repair of the properties is reviewed by the Board of Trustees;

(b) Mr WJ Collins ensures that he remains up to date with the requirements of the Regulator of Social Housing, the Charities Commission and the National Association of Almshouses and draws any relevant information to the attention of the trustees.

(c) the charity's total income from maintenance contributions is reconciled annually and all major expenditure requires prior approval at a meeting of the trustees.

The trustees consider that the above measures enable them to meet the Value for Money and the Governance and Financial Viability Standards.

The trustees do not consider that the Covid-19 pandemic has had any significant financial effect on the charity, and are confident this will continue to be the case.

#### **MARKET VALUE OF LAND AND BUILDINGS**

The trustees consider that the market value of freehold land and buildings is in excess of the amount shown in the financial statements but, as these assets are used in the charity's activities and no disposals are envisaged, the excess has not been quantified.

#### **STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

Charity law and 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 charity and of its income and expenditure for that period. In preparing these financial statements, the trustees are required to :

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 assume that the charity will continue in business.

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**THE HONYWOOD AND DOUGLAS CHARITY**

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**REPORT OF THE TRUSTEES (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing in England 2019. They also have a general responsibility for taking reasonable steps to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

Approved by order of the Board of Trustees on 10 August 2022 and signed on their behalf by:

.....

Mr A Barr - Chairman

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**THE HONYWOOD AND DOUGLAS CHARITY**

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**ACCOUNTANTS' REPORT TO THE BOARD OF TRUSTEES ON THE PREPARATION OF THE  
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE HONYWOOD AND DOUGLAS CHARITY  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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We report on the accounts for the year ended 31 December 2021.

**Respective responsibilities of the Board of Trustees and reporting accountants**

The Board of Trustees of the Registered Social Housing Provider is responsible for the preparation of the accounts, and they consider that the Registered Social Housing Provider is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

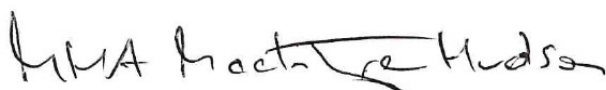
**Basis of opinion**

Our procedures consisted of comparing the accounts with the accounting records kept by the Registered Social Housing Provider and making such enquiries of the officers of the Registered Social Housing Provider as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

**Opinion**

In our opinion:

- the accounts for year ended 31 December 2021 are in accordance with the accounting records kept by the Registered Social Housing Provider under paragraph 135(2)(a) of the Housing and Regeneration Act 2008;
- having regard only to, and on the basis of the information contained in the accounting records:
  - (1) the accounts comply with the requirements of the Charities Act 2011;
  - (2) the Registered Social Housing Provider has satisfied the conditions for exemption from an audit of the accounts for the year ended 31 December 2021 specified in section 136(3) of the Housing and Regeneration Act 2008;
- the accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.



**MHA MacIntyre Hudson**

Chartered Accountants  
Victoria Court  
17-21 Ashford Road  
Maidstone  
Kent  
ME14 5DA  
Date: 11 August 2022

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THE HONYWOOD AND DOUGLAS CHARITY

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STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2021

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	Note	2021 £	2020 £
Maintenance contributions		127,614	123,850
Investment income		623	666
<b>Gross income</b>		<b>128,237</b>	124,516
Operating expenses		(105,881)	(113,424)
<b>Operating surplus</b>		<b>22,356</b>	11,092
<b>Surplus for the financial year</b>		<b>22,356</b>	11,092
<b>Other comprehensive income for the year</b>			
Gains/(losses) on revaluation of investments		14,193	(4,461)
<b>Other comprehensive income for the year</b>		<b>14,193</b>	(4,461)
<b>Total comprehensive income for the year</b>		<b>36,549</b>	6,631

All income and expenditure has arisen from continuing activities.

Approved by the Board of Trustees on 10 August 2022 and signed on their behalf by:

.....  
Mrs S Greenwood - Trustee

.....  
Mr A Barr - Chairman

The notes on pages 9 to 15 form part of these financial statements.

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THE HONYWOOD AND DOUGLAS CHARITY  
REGISTERED NUMBER: 211272

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**BALANCE SHEET  
AS AT 31 DECEMBER 2021**

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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	7	630,610	623,470
Investments	8	109,715	96,944
		<u>740,325</u>	<u>720,414</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	9	13,268	12,853
Current asset investments	10	17,214	15,792
Cash at bank and in hand		83,963	69,462
		<u>114,445</u>	<u>98,107</u>
Creditors: amounts falling due within one year	11	(18,228)	(18,528)
		<u>96,217</u>	<u>79,579</u>
<b>Total assets less current liabilities</b>		<u>836,542</u>	<u>799,993</u>
<b>Net assets</b>		<u>836,542</u>	<u>799,993</u>
<b>Capital and reserves</b>			
Unrestricted funds		836,542	799,993
		<u>836,542</u>	<u>799,993</u>

The financial statements were approved by the Board of Trustees on 10 August 2022 and signed on their behalf by:

.....  
Mrs S Greenwood - Trustee

.....  
Mr A Barr - Chairman

The notes on pages 9 to 15 form part of these financial statements.

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THE HONYWOOD AND DOUGLAS CHARITY

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STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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	2021 £	2020 £
<b>Cash flows from operating activities</b>		
Profit for the financial year	22,356	11,092
<b>Adjustments for:</b>		
Depreciation of tangible assets	24,918	24,918
Investment income	(623)	(666)
(Increase) in debtors	(415)	(772)
(Decrease)/increase in creditors	(300)	10,539
<b>Net cash generated from operating activities</b>	<b>45,936</b>	45,111
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(32,058)	(11,606)
Income from investments	-	5
Dividends received	623	661
<b>Net cash from investing activities</b>	<b>(31,435)</b>	(10,940)
<b>Net increase in cash and cash equivalents</b>	<b>14,501</b>	34,171
Cash and cash equivalents at beginning of year	69,462	35,291
<b>Cash and cash equivalents at the end of year</b>	<b>83,963</b>	69,462
<b>Cash and cash equivalents at the end of year comprise:</b>		
Cash at bank and in hand	83,963	69,462
	<b>83,963</b>	69,462

The notes on pages 9 to 15 form part of these financial statements.

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THE HONYWOOD AND DOUGLAS CHARITY

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ANALYSIS OF NET DEBT  
FOR THE YEAR ENDED 31 DECEMBER 2021

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	At 1 January 2021 £	Cash flows £	At 31 December 2021 £
	-	-	-
Cash in bank and in hand	69,462	14,501	83,963
	-	-	-
	<u>69,462</u>	<u>14,501</u>	<u>83,963</u>

The notes on pages 9 to 15 form part of these financial statements.

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## THE HONYWOOD AND DOUGLAS CHARITY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 1. General information

The charity is registered in England with the Regulator of Social Housing as a Registered Social Housing Provider and as a charity. The registered address is The Homestead, Headcorn Road, Grafty Green, Maidstone, ME17 2AP. Details of its principal activities are shown on page 1.

#### 2. Accounting policies

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

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102) and the Statement of Recommended Practice for Registered Social Housing Providers 2018 and comply with the Accounting Direction for Private Registered Providers of Social Housing in England 2019.

The financial statements are prepared on a going concern basis and under the historical cost convention as modified by the revaluation of investments.

The following principal accounting policies have been applied:

##### 2.2 Turnover

Turnover represents maintenance contributions and service charge income receivable in the year, net of maintenance contributions and service charge losses from voids.

##### 2.3 Tangible fixed assets

Tangible fixed assets (including social housing properties) are stated at cost, less accumulated depreciation and Social Housing Grants.

Freehold land is not depreciated.

Housing properties in the course of construction are stated at cost and are not depreciated.

Depreciation is provided on all other tangible fixed assets to write off the cost, less estimated residual value, over the estimated useful life as follows :

Almshouses and conversions - by equal instalments over 25 years  
Refurbishment, kitchens and bathrooms - by equal instalments over 15 years  
Integral features - by equal instalments over 10 years  
Fixtures - by equal instalments over 5 years

Development costs of properties are capitalised to the extent that they are directly attributable to bringing the properties into working condition for their intended use. Directly attributable costs include costs of architects, surveyors and project administrators.

##### 2.4 Taxation

The charity is exempt from tax on its charitable activities.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**2. Accounting policies (continued)**

**2.5 Extraordinary repair fund**

The extraordinary repair fund is maintained for the purpose of providing for the extraordinary repair or rebuilding of the Almshouses.

**2.6 Investments**

Investments are carried at market value or, where this is not readily available, at the Trustees' estimate of market value. Investments held for the long term are included in fixed assets. Investments held as part of short term treasury management are included in current assets.

**2.7 Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income in other administrative expenses.

**2.8 Grants**

Grants towards capital expenditure are deducted from the cost of the asset.

**2.9 Loans and borrowings**

Loans and borrowings are considered to be basic financial instruments and, as such, are measured at amortised cost.

**2.10 Cyclical repairs and maintenance**

Due to the establishment of a regular programme of repair and maintenance, provision for future works is not made and actual costs are charged to the income and expenditure account when incurred.

**2.11 Major repairs**

Provisions are made for future major repair costs on all housing properties, in so far as this is not eligible for grants from the Homes and Community Agency or local authorities. Provisions are only recognised to the extent that they represent a present obligation as a result of a past event, a payment is likely to be made and a reliable estimate can be made.

**2.12 Judgements and key sources of estimation uncertainty**

No significant judgements have had to be made by the trustees in preparing these financial statements, nor have they identified any key sources of estimation uncertainty.

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THE HONYWOOD AND DOUGLAS CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**3. Investment Income**

	2021 £	2020 £
Dividends received	623	661
Interest receivable	-	5
	<u>623</u>	<u>666</u>

**4. Trustees' Remuneration and Benefits**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**5. Operating Surplus**

	2021 £	2020 £
Honoraria	18,543	14,690
Depreciation	<u>24,918</u>	<u>24,918</u>

**6. Turnover**

Turnover comprises maintenance contributions receivable in respect of the housing properties, Douglas and Honywood Almshouses. During the year there were twenty six units of accommodation available for housing older people, twenty one at Douglas and five at Honywood.

	2021 £	2020 £
<b>Turnover comprises:</b>		
Maintenance contributions	115,384	111,810
Charge for heating	12,230	12,040
	<u>127,614</u>	<u>123,850</u>

Losses arising from voids amounted to £2,226 (2020: £4,360).

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**THE HONYWOOD AND DOUGLAS CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**7. Tangible fixed assets**

	Freehold property £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 January 2021	1,165,107	2,440	1,167,547
Additions	32,058	-	32,058
At 31 December 2021	<u>1,197,165</u>	<u>2,440</u>	<u>1,199,605</u>
<b>Depreciation</b>			
At 1 January 2021	541,637	2,440	544,077
Charge for the year on owned assets	24,918	-	24,918
At 31 December 2021	<u>566,555</u>	<u>2,440</u>	<u>568,995</u>
<b>Net book value</b>			
At 31 December 2021	<u>630,610</u>	<u>-</u>	<u>630,610</u>
At 31 December 2020	<u>623,470</u>	<u>-</u>	<u>623,470</u>

Freehold property cost amounts to £1,559,792 (2020: £1,527,734) before Social Housing Grants of £362,627 (2020: £362,627), bringing the net property cost to £1,197,165 (2020: £1,165,107).

The Social Housing Grants are unsecured but would be repayable in the event of the sale of the Almshouses.

Included under Freehold Properties are kitchens, bathrooms and other fixtures with a total cost of £206,759 and net book value at the year end of £30,883. Of these, assets costing £188,314 and with a net book value of £30,883 are depreciated over 15 years. The estimated life of the remaining assets is considered to be 10 years.

During the year all expenditure relating to repairs and maintenance of the existing Almshouses was charged to the Income and Expenditure Account.

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THE HONYWOOD AND DOUGLAS CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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8. Fixed asset investments

	Shares £
<b>Cost or valuation of accumulation shares</b>	
At 1 January 2021	96,944
Revaluations	12,771
At 31 December 2021	<u>109,715</u>

There were no investment assets outside the UK.

The historical cost of the accumulation shares is £64,215.

9. Debtors

	2021 £	2020 £
Rent arrears	2,535	1,715
Maintenance contribution accrued income	10,733	11,138
	<u>13,268</u>	<u>12,853</u>

10. Current asset investments

	2021 £	2020 £
Income shares	17,214	15,792
	<u>17,214</u>	<u>15,792</u>

The historical cost of the income shares is £11,599.

During the year there were no purchases or sales of income shares. The market value of the shares held increased by £1,422 (2020: £1,275 decrease).

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THE HONYWOOD AND DOUGLAS CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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11. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	10,819	6,346
Accruals and deferred income	7,409	12,182
	<u>18,228</u>	<u>18,528</u>

12. Movement in funds

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
<b>Unrestricted funds</b>				
General fund	703,049	23,778	-	726,827
Extraordinary repair fund	96,944	12,771	-	109,715
	<u>799,993</u>	<u>36,549</u>	<u>-</u>	<u>836,542</u>

**Total funds**

Net movements in funds included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movements in funds £
<b>Unrestricted funds</b>				
General fund	128,237	(105,881)	1,422	23,778
Extraordinary repair fund	-	-	12,771	12,771
	<u>128,237</u>	<u>(105,881)</u>	<u>14,193</u>	<u>36,549</u>

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**THE HONYWOOD AND DOUGLAS CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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Comparatives for movements in funds:

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
<b>Unrestricted funds</b>				
General fund	693,232	9,817	-	703,049
Extraordinary repair fund	100,130	(3,186)	-	96,944
	<u>793,362</u>	<u>6,631</u>	<u>-</u>	<u>799,993</u>
<b>Total funds</b>				

Comparative net movements in funds included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movements in funds £
<b>Unrestricted funds</b>				
General fund	124,516	(113,424)	(1,275)	9,817
Extraordinary repair fund	-	-	(3,186)	(3,186)
	<u>124,516</u>	<u>(113,424)</u>	<u>(4,461)</u>	<u>6,631</u>

The extraordinary repair fund was established under the Trust Deed dated 5 July 1996 for the purpose of providing for the extraordinary repair, improvement or rebuilding of the almshouses of the charity.

No extraordinary repair costs arose during this year, nor were any necessary improvements identified by the trustees.

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THE HONYWOOD AND DOUGLAS CHARITY

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DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2021

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	Note	2021 £	2020 £
Maintenance contributions		127,614	123,850
Investment income		623	666
<b>Total incoming resources</b>		<u>128,237</u>	<u>124,516</u>
<b>Less: overheads</b>			
Operating expenditure		(105,881)	(113,424)
<b>Operating surplus</b>		<u>22,356</u>	11,092
<b>Net income for the year</b>		<u>22,356</u>	<u>11,092</u>

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THE HONYWOOD AND DOUGLAS CHARITY

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SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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	2021 £	2020 £
<b>Income</b>		
Maintenance contributions	127,614	123,850
	<u>127,614</u>	<u>123,850</u>
	2021 £	2020 £
<b>Investment income</b>		
Dividends	623	661
Interest	-	5
	<u>623</u>	<u>666</u>
	2021 £	2020 £
<b>Administration expenses</b>		
Printing and stationery	275	161
NAA subscription	56	56
Legal and professional	-	1,758
Accountancy fees	1,770	1,656
Bank charges	86	150
Sundry expenses	1,293	988
Water and sewerage	5,376	6,306
Electricity	1,681	1,202
Gas	10,359	10,605
Insurances	3,387	3,332
Depreciation	24,918	24,918
Monitoring lifelines	666	668
23 High Street - running costs	2,862	1,964
Day to day maintenance	16,715	17,548
Cyclical and major maintenance	14,744	24,501
Christmas alms	2,555	2,340
Honoraria	18,543	14,690
Home and Communities Agency subscription	300	300
Housing ombudsman subscription	295	281
	<u>105,881</u>	<u>113,424</u>

**THE HONYWOOD AND DOUGLAS CHARITY**

England & Wales - Charity number 211272

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# Accounts

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Registered number: 211272

**THE HONYWOOD AND DOUGLAS CHARITY**

**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**THE HONYWOOD AND DOUGLAS CHARITY**

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**REGISTERED SOCIAL HOUSING PROVIDER INFORMATION**

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<b>Trustees</b>	Mr A Barr Dr MH Porter Dr AH Taylor Mrs S Greenwood Mr AM Davidson Mr ED Chantler MBE Mr WH Peter (resigned 12 May 2021) Mrs S Hasler (resigned 10 February 2021) Mr JF Barr Mr MR Ballard Ms H Thorneloe Rev Dr J Huggins Mrs M McFarlane (appointed 12 May 2021) Mr P Jarvis (appointed 12 May 2021)
<b>Registered number</b>	211272
<b>Principal address</b>	The Homestead Grafty Green Maidstone Kent ME17 2AP
<b>Accountants</b>	MHA MacIntyre Hudson Chartered Accountants Victoria Court 17-21 Ashford Road Maidstone Kent ME14 5DA
<b>RSH registration number</b>	A4001
<b>Treasurer</b>	Mr WJ Collins FCCA
<b>Clerk</b>	Mrs J Rimmer

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**THE HONYWOOD AND DOUGLAS CHARITY**

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<b>Statement of Cash Flows</b>	7
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## THE HONYWOOD AND DOUGLAS CHARITY

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### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

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#### OBJECTIVES AND ACTIVITIES

##### Principal activities

The Charity's governing document is a scheme of the Charity Commissioners of 5 July 1996. This merged the separate Honywood and Douglas charities to be administered and managed together as one charity (registration number 211272). The Honywood and Douglas charities were originally founded in 1621 and 1858 respectively.

The Almshouses belonging to the Charity are used for the accommodation of residents of not less than 60 years of age who, except in special cases approved by the Charity Commissioners, have lived in the ancient Parish of Lenham or the Parish of Boughton Malherbe for at least two years. Appointments of residents are made by the trustees.

The trustees maintain an Extraordinary Repair Fund for the purpose of providing for the extraordinary repair, improvement or rebuilding of the Almshouses. The fund is invested in Accumulation Shares in the National Association of Almshouses Common Investment Fund. In November 2019 M&G merged the National Association of Almshouses Investment Fund into the M&G Charity Multi Asset.

The charity has now constructed almshouses on all the land which it previously owned and, at the year end, all 26 of the units were let. In December 2019, a further property was acquired and the trustees have obtained planning permission to construct three further units by converting the existing building. The Covid-19 pandemic has resulted in delays with progression of the scheme but work is now expected to commence before the end of 2021.

The Charity has twenty-six residential units. The results for the year are shown on page 5.

##### Public benefit

The trustees have had due regard to the Charity Commission's published guidance on public benefit.

##### Trustees

The board of trustees usually consists of one ex-officio trustee, four nominated trustees and seven co-opted trustees. Two nominated trustees are appointed by the Parish Council of Lenham and two by the Parish Council of Boughton Malherbe, for a period of four years. Co-opted trustees are appointed by resolution of the trustees for a term of five years.

The trustees who served during the year are detailed on the information page.

The trustees meet regularly, and at least twice a year, to attend to the charity's affairs. Decisions are taken based on a majority of the votes and, in the event of equality of votes, the chairman has a casting vote.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

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## THE HONYWOOD AND DOUGLAS CHARITY

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### REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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#### Management of the charity's affairs and risk

The trustees appointed have local knowledge and are therefore generally aware of the charity's aims and housing stock. New trustees are provided with a copy of the charity's Trust Deed, the latest accounts and details of the obligations of the residents and the trustees.

The day to day management of the charity is delegated to the Treasurer, Mr WJ Collins, under consultation with the Board of Trustees. The overseeing of the ongoing repair of the charity's properties has been delegated to a local maintenance co-ordinator in consultation with the trustees.

The trustees consider that the major risks to which the charity is exposed are the preservation of the properties, the need to comply with relevant legal and regulatory obligations and the need to ensure that all financial transactions are properly recorded. They have therefore put the following systems into place :

- (a) the buildings insurance is reviewed annually to ensure it remains appropriate and regular safety checks on fire equipment and gas appliances in the properties are undertaken. The general state of repair of the properties is reviewed by the Board of Trustees;
- (b) Mr WJ Collins ensures that he remains up to date with the requirements of the Regulator of Social Housing, the Charities Commission and the National Association of Almshouses and draws any relevant information to the attention of the trustees.
- (c) the charity's total income from maintenance contributions is reconciled annually and all major expenditure requires prior approval at a meeting of the trustees. Day to day expenditure over £1,000 requires two signatures.

The trustees consider that the above measures enable them to meet the Value for Money and the Governance and Financial Viability Standards.

The trustees do not consider that the Covid-19 pandemic has had any significant financial effect on the charity, and are confident this will continue to be the case.

#### MARKET VALUE OF LAND AND BUILDINGS

The trustees consider that the market value of freehold land and buildings is in excess of the amount shown in the financial statements but, as these assets are used in the charity's activities and no disposals are envisaged, the excess has not been quantified.

#### STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

Charity law and 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 charity and of its income and expenditure for that period. In preparing these financial statements, the trustees are required to :

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 assume that the charity will continue in business.

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**THE HONYWOOD AND DOUGLAS CHARITY**

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**REPORT OF THE TRUSTEES (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing in England 2019. They also have a general responsibility for taking reasonable steps to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

Approved by order of the Board of Trustees on 11 August 2021 and signed on their behalf by:

.....  
Mr A Barr - Chairman

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THE HONYWOOD AND DOUGLAS CHARITY

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ACCOUNTANTS' REPORT TO THE BOARD OF TRUSTEES ON THE UNAUDITED ACCOUNTS OF THE  
HONYWOOD AND DOUGLAS CHARITY  
FOR THE YEAR ENDED 31 DECEMBER 2020

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We report on the accounts for the year ended 31 December 2020.

**Respective responsibilities of the Board of Trustees and reporting accountants**

The Board of Trustees of the Registered Social Housing Provider is responsible for the preparation of the accounts, and they consider that the Registered Social Housing Provider is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of opinion**

Our procedures consisted of comparing the accounts with the accounting records kept by the Registered Social Housing Provider and making such enquiries of the officers of the Registered Social Housing Provider as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

**Opinion**

In our opinion:

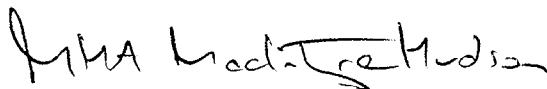
- the accounts for year ended 31 December 2020 are in accordance with the accounting records kept by the Registered Social Housing Provider under paragraph 135(2)(a) of the Housing and Regeneration Act 2008;

- having regard only to, and on the basis of the information contained in the accounting records:

(1) the accounts comply with the requirements of the Charities Act 2011;

(2) the Registered Social Housing Provider has satisfied the conditions for exemption from an audit of the accounts for the year ended 31 December 2020 specified in section 136(3) of the Housing and Regeneration Act 2008;

- the accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.



**MHA MacIntyre Hudson**

Chartered Accountants

Victoria Court

17-21 Ashford Road

Maidstone

Kent

ME14 5DA

Date:

14th September 2021

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THE HONYWOOD AND DOUGLAS CHARITY

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STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2020

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	Note	2020 £	2019 £
Maintenance contributions		123,850	121,870
Investment income		666	911
<b>Gross income</b>		<b>124,516</b>	122,781
Operating expenditure		(113,424)	(113,835)
<b>Surplus for the financial year</b>		<b>11,092</b>	8,946
		<b>11,092</b>	8,946
<b>Other comprehensive income for the year</b>			
Gains/(losses) on revaluation of investments		(4,461)	52,652
<b>Total comprehensive income for the year</b>		<b>6,631</b>	<b>61,598</b>

All income and expenditure has arisen from continuing activities.

Approved by the Board of Trustees on 11 August 2021 and signed on their behalf by:

.....  
Mrs S Greenwood - Trustee

.....  
Mr A Barr - Chairman

The notes on pages 9 to 15 form part of these financial statements.

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THE HONYWOOD AND DOUGLAS CHARITY  
REGISTERED NUMBER: 211272

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BALANCE SHEET  
AS AT 31 DECEMBER 2020

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	Note	2020 £	2019 £
Tangible assets	7	623,470	636,782
Investments	8	96,944	100,130
		<u>720,414</u>	<u>736,912</u>
<b>Current assets</b>			
Debtors	9	12,853	12,081
Current asset investments	10	15,792	17,067
Bank and cash balances		69,462	35,291
		<u>98,107</u>	<u>64,439</u>
Creditors: amounts falling due within one year	11	(18,528)	(7,989)
<b>Net current assets</b>		<u>79,579</u>	<u>56,450</u>
<b>Total assets less current liabilities</b>		<u>799,993</u>	<u>793,362</u>
<b>Net assets</b>		<u>799,993</u>	<u>793,362</u>
<b>Capital and reserves</b>			
Unrestricted funds		799,993	793,362
		<u>799,993</u>	<u>793,362</u>

The financial statements were approved by the Board of Trustees on 11 August 2021 and were signed on its behalf by:

.....  
Mrs S Greenwood - Trustee

.....  
Mr A Barr - Chairman

The notes on pages 9 to 15 form part of these financial statements.

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THE HONYWOOD AND DOUGLAS CHARITY

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STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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	2020	2019
<b>Cash flows from operating activities</b>		
Profit for the financial year	11,092	8,946
<b>Adjustments for:</b>		
Depreciation of tangible assets	24,918	24,918
Interest received	(666)	(911)
(Increase)/decrease in debtors	(772)	4,394
Increase in creditors	10,539	1,822
<b>Net cash generated from operating activities</b>	<b>45,111</b>	<b>39,169</b>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(11,606)	(341,787)
Sale of unlisted and other investments	-	300,000
Income from investments	5	250
Dividends received	661	661
<b>Net cash from investing activities</b>	<b>(10,940)</b>	<b>(40,876)</b>
<b>Cash flows from financing activities</b>		
Repayment of other loans	-	(787)
<b>Net cash used in financing activities</b>	<b>-</b>	<b>(787)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>34,171</b>	<b>(2,494)</b>
Cash and cash equivalents at beginning of year	35,291	37,785
<b>Cash and cash equivalents at the end of year</b>	<b>69,462</b>	<b>35,291</b>
<b>Cash and cash equivalents at the end of year comprise:</b>		
Cash at bank and in hand	69,462	35,291
	<b>69,462</b>	<b>35,291</b>

The notes on pages 9 to 15 form part of these financial statements.

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THE HONYWOOD AND DOUGLAS CHARITY

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ANALYSIS OF NET DEBT  
FOR THE YEAR ENDED 31 DECEMBER 2020

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	At 1 January 2020 £	Cash flows £	At 31 December 2020 £
Cash in bank and in hand	35,291	34,171	69,462
	<u>35,291</u>	<u>34,171</u>	<u>69,462</u>

The notes on pages 9 to 15 form part of these financial statements.

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## THE HONYWOOD AND DOUGLAS CHARITY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1. General information

The charity is registered in England with the Regulator of Social Housing as a Registered Social Housing Provider and as a charity. The registered address is The Homestead, Headcorn Road, Grafty Green, Maidstone, ME17 2AP. Details of its principal activities are shown on page 1.

#### 2. Accounting policies

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

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102) and the Statement of Recommended Practice for Registered Social Housing Providers 2018 and comply with the Accounting Direction for Private Registered Providers of Social Housing in England 2019.

The financial statements are prepared on a going concern basis and under the historical cost convention as modified by the revaluation of investments.

The following principal accounting policies have been applied:

##### 2.2 Turnover

Turnover represents maintenance contributions and service charge income receivable in the year, net of maintenance contributions and service charge losses from voids.

##### 2.3 Tangible fixed assets

Tangible fixed assets (including social housing properties) are stated at cost, less accumulated depreciation and Social Housing Grants.

Freehold land is not depreciated.

Housing properties in the course of construction are stated at cost and are not depreciated.

Depreciation is provided on all other tangible fixed assets to write off the cost, less estimated residual value, over the estimated useful life as follows :

Almshouses and conversions - by equal instalments over 25 years  
Refurbishment, kitchens and bathrooms - by equal instalments over 15 years  
Integral features - by equal instalments over 10 years  
Fixtures - by equal instalments over 5 years

Development costs of properties are capitalised to the extent that they are directly attributable to bringing the properties into working condition for their intended use. Directly attributable costs include costs of architects, surveyors and project administrators.

##### 2.4 Taxation

The charity is exempt from tax on its charitable activities.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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**2. Accounting policies (continued)**

**2.5 Extraordinary repair fund**

The extraordinary repair fund is maintained for the purpose of providing for the extraordinary repair or rebuilding of the Almshouses.

**2.6 Investments**

Investments are carried at market value or, where this is not readily available, at the Trustees' estimate of market value. Investments held for the long term are included in fixed assets. Investments held as part of short term treasury management are included in current assets.

**2.7 Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income in other administrative expenses.

**2.8 Grants**

Grants towards capital expenditure are deducted from the cost of the asset.

**2.9 Loans and borrowings**

Loans and borrowings are considered to be basic financial instruments and, as such, are measured at amortised cost.

**2.10 Cyclical repairs and maintenance**

Due to the establishment of a regular programme of repair and maintenance, provision for future works is not made and actual costs are charged to the income and expenditure account when incurred.

**2.11 Major repairs**

Provisions are made for future major repair costs on all housing properties, in so far as this is not eligible for grants from the Homes and Community Agency or local authorities. Provisions are only recognised to the extent that they represent a present obligation as a result of a past event, a payment is likely to be made and a reliable estimate can be made.

**2.12 Judgements and key sources of estimation uncertainty**

No significant judgements have had to be made by the trustees in preparing these financial statements, nor have they identified any key sources of estimation uncertainty.

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THE HONYWOOD AND DOUGLAS CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

---

3. Investment Income

	2020 £	2019 £
Dividends received	661	661
Interest receivable	5	250
	<u>666</u>	<u>911</u>

4. Trustees' Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

5. Operating Surplus

	2020 £	2019 £
Honoraria	14,690	14,245
Depreciation	<u>24,918</u>	<u>24,918</u>

6. Turnover

Turnover comprises maintenance contributions receivable in respect of the housing properties, Douglas and Honywood Almshouses. During the year there were twenty six units of accommodation available for housing older people, twenty one at Douglas and five at Honywood.

	2020 £	2019 £
<b>Turnover comprises:</b>		
Maintenance contributions	111,810	110,140
Charge for heating	12,040	11,730
	<u>123,850</u>	<u>121,870</u>

Losses arising from voids amounted to £4,360 (2019 : £3,360).

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THE HONYWOOD AND DOUGLAS CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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7. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 January 2020	1,153,501	2,440	1,155,941
Additions	11,606	-	11,606
At 31 December 2020	<u>1,165,107</u>	<u>2,440</u>	<u>1,167,547</u>
<b>Depreciation</b>			
At 1 January 2020	516,719	2,440	519,159
Charge for the year on owned assets	24,918	-	24,918
At 31 December 2020	<u>541,637</u>	<u>2,440</u>	<u>544,077</u>
<b>Net book value</b>			
At 31 December 2020	<u>623,470</u>	<u>-</u>	<u>623,470</u>
At 31 December 2019	<u>636,782</u>	<u>-</u>	<u>636,782</u>

Freehold property cost amounts to £1,527,734 (2019: £1,516,128) before Social Housing Grants of £362,627 (2019: £362,627), bringing the net property cost to £1,165,107 (2019: £1,153,501).

The Social Housing Grants are unsecured but would be repayable in the event of the sale of the Almshouses.

Included under Freehold Properties are kitchens, bathrooms and other fixtures with a total cost of £206,759 and net book value at the year end of £36,772. Of these, assets costing £188,314 and with a net book value of £36,772 are depreciated over 15 years. The estimated life of the remaining assets is considered to be 10 years.

During the year all expenditure relating to repairs and maintenance of the existing Almshouses was charged to the Income and Expenditure Account.

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THE HONYWOOD AND DOUGLAS CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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8. Fixed asset investments

	Shares £
<b>Cost or valuation of accumulation shares</b>	
At 1 January 2020	100,130
Revaluations	(3,186)
At 31 December 2020	<u>96,944</u>

There were no investment assets outside the UK.

The historical cost of the accumulation shares is £64,215.

9. Debtors

	2020 £	2019 £
Other debtors	-	88
Rent arrears	1,715	1,405
Maintenance contribution accrued income	11,138	10,588
	<u>12,853</u>	<u>12,081</u>

10. Current asset investments

	2020 £	2019 £
Income shares	<u>15,792</u>	<u>17,067</u>

The historical cost of the income shares is £11,599.

During the year there were no purchases or sales of income shares. The market value of the shares held decreased by £1,275 (2019: £2,034 increase).

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THE HONYWOOD AND DOUGLAS CHARITY

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

---

11. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other creditors	6,346	2,338
Accruals and deferred income	12,182	5,651
	<u>18,528</u>	<u>7,989</u>

12. Movement in funds

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
<b>Unrestricted funds</b>				
General fund	693,232	9,817	-	703,049
Extraordinary repair fund	100,130	(3,186)	-	96,944
	<u>793,362</u>	<u>6,631</u>	<u>-</u>	<u>799,993</u>
<b>Total funds</b>				

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

	Incoming resources £	Resources expended £	Gains and losses £	Movements in funds £
<b>Unrestricted funds</b>				
General fund	124,516	(113,424)	(1,275)	9,817
Extraordinary repair fund	-	-	(3,186)	(3,186)
	<u>124,516</u>	<u>(113,424)</u>	<u>(4,461)</u>	<u>6,631</u>

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THE HONYWOOD AND DOUGLAS CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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Comparatives for movements in funds

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/19 £
<b>Unrestricted funds</b>				
General fund	382,252	10,980	300,000	693,232
Extraordinary repair fund	349,512	50,618	(300,000)	100,130
<b>Total funds</b>	<u>731,764</u>	<u>61,598</u>	<u>-</u>	<u>793,362</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movements in funds £
<b>Unrestricted funds</b>				
General fund	122,781	(113,835)	2,034	10,980
Extraordinary repair fund	-	-	50,618	50,618
	<u>122,781</u>	<u>(113,835)</u>	<u>52,652</u>	<u>61,598</u>

The extraordinary repair fund was established under the Trust Deed dated 5 July 1996 for the purpose of providing for the extraordinary repair, improvement or rebuilding of the almshouses of the charity.

Last year, £300,000 of the fund was used to acquire additional land on which new almshouses will be constructed

No extraordinary repair costs arose during this year, nor were any necessary improvements identified by the trustees.

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THE HONYWOOD AND DOUGLAS CHARITY

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DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2020

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	Note	2020 £	2019 £
Maintenance contributions		123,850	121,870
Investment income		666	911
<b>Total incoming resources</b>		<u>124,516</u>	<u>122,781</u>
<b>Less: overheads</b>			
Operating expenditure		(113,424)	(113,835)
<b>Operating surplus</b>		<u>11,092</u>	<u>8,946</u>
<b>Net income for the year</b>		<u>11,092</u>	<u>8,946</u>

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THE HONYWOOD AND DOUGLAS CHARITY

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SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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	2020 £	2019 £
<b>Income</b>		
Maintenance contributions	123,850	121,870
	<u>123,850</u>	<u>121,870</u>
	2020 £	2019 £
<b>Investment income</b>		
Dividends received	661	661
Interest receivable	5	250
	<u>666</u>	<u>911</u>
	2020 £	2019 £
<b>Expenditure</b>		
Printing and stationery	161	254
Legal and professional	1,758	-
Accountancy fees	1,656	1,584
Bank charges	150	158
Sundry expenses	988	652
Water and sewerage	6,306	5,719
Electricity	1,202	1,291
Gas	10,605	10,967
Insurances	3,332	2,672
Depreciation	24,918	24,918
Monitoring lifelines	668	1,022
23 High Street - running costs	1,964	-
Day to day maintenance	17,548	16,262
Cyclical and major maintenance	24,501	31,316
Christmas alms	2,340	2,175
Honoraria	14,690	14,245
Home and Communities Agency subscription	300	300
NAA subscription	56	33
Housing ombudsman subscription	281	267
	<u>113,424</u>	<u>113,835</u>