

**The Margaret Hyde Charity**

**Report and Accounts**

**For the year ended 31 December 2022**

**Registered Charity No.211606**  
**Registered Housing Association No. A3387**

**Margaret Hyde Charity (Almshouses)**  
Contents of the Financial Statements  
For the Period Ended 31<sup>st</sup> December 2022

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## Margaret Hyde Charity (Almshouses)

### Trustees Report

The Trustees present their report together with the Financial Statements for the year ended 31<sup>st</sup> December 2022

### Objectives and Organisation

The Margaret Hyde Charity (Housing Association) was set up to provide accommodation for the needy and poor persons who are inhabitants of the ancient Parish of Chiddingstone in association with the Charity's Trust Deed. The charity is registered with the following bodies:  
The Housing Corporation (Reg No A3387)  
The Charity Commission (Reg no 211606)  
The National Association of Almshouses

### Review of Articles

All four properties were occupied throughout the year.

### Trustees:

The trustees of the Charity during the year were:

Mr Andrew Baker (Resigned January 2023)

Mrs Jeanette Ashworth

Mrs Jane Streatfeild

Mr David Forbes (Resigned 2022)

### Statement of Trustee's Responsibilities

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

The trustees complied with the Charities 2011 Act and have due regard to the public benefit guidance by the Charity Commission. The trustees believe that the activities of the charity, i.e. provision of cheap housing, benefits the public.

### Reserves

The trustees propose to maintain the Charity's reserves at a level which is at least equivalent to six months operational expenditure. The trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the Charity's continuing obligations on an annual basis at their meeting.

This report was approved by the board on 15<sup>th</sup> August 2023



Mrs L Kleinschmidt  
Clerk of the Trustees

**Accountants Report****Accountants Report to the Trustees of The Margaret Hyde Charity**

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

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

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

**R L Cserjen  
Accountant  
Linnets  
The Lane  
Fordcombe  
Kent  
TN3 0RP**

## Margaret Hyde Charity (Almshouses)

## Statement of Financial Activities for the Year Ended 31 December 2022

		Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total Funds 2021 £
	Note				
Income					
Income From Residents	3	24,937		24,937	24,937
Grant From Sevenoaks District Council		-		-	-
Investments		100		100	98
Total		25,037	-	25,037	25,035
Expenditure					
Audit		500		500	766
Water		181		181	255
Electricity and water on empty properties				-	
Repairs		9,914		9,914	3,394
Cesspool Emptying		96		96	
Property Insurance		951		951	900
Subscriptions: Almshouses		446		446	142
Other		2,176		2,176	300
Gardening		469		469	124
Depreciation			561	561	561
Total Expenditure		14,733	561	15,294	6,442
Net Gains (Losses) on Investments		(442)			472
Net Income / (Expenditure)		9,862	(561)	9,301	19,065
Income & Expenditure Reserve 1.1.2022		82,484	2,665	85,149	66,084
Income & Expenditure Reserve 31.12.2022		92,346	2,104	94,450	85,149

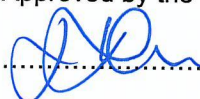


## Margaret Hyde Charity (Almshouses)

## Statement of Financial position as at 31 December 2022

		Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total Funds 2021 £
	Note				
<b>FIXED ASSETS</b>					
Housing Properties at Cost	10	102,928		102,928	102,928
Sewage Treatment Plant	4		2,104	2,104	2,665
		102,928	2,104	105,032	105,593
<b>CURRENT ASSETS</b>					
Investments	5	3,362		3,362	3,804
Debtors	6	648		648	456
Cash at Bank and in Hand		62,045		62,045	49,273
<b>TOTAL CURRENT ASSETS</b>		66,055	-	66,055	53,533
Creditors: Amounts falling due within 1 year	7	3,426		3,426	766
<b>NET CURRENT ASSETS</b>		62,629	-	62,629	52,767
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		165,557	2,104	167,661	158,360
Creditors: Amounts falling due after 1 year					
Housing association Grant	8	73,211		73,211	73,211
		92,346	2,104	94,450	85,149
<b>FUNDS OF THE CHARITY</b>					
Restricted Funds	9		2,104	2,104	2,665
Unrestricted Funds	9	92,346		92,346	82,484
		92,346	2,104	94,450	85,149

Members of the Board of Trustees  
Approved by the board



Date

16-08-2023

**Notes to the Accounts for the year ended 31 December 2022****1. Status of the Charity**

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

**Cash Flow Statement**

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

**Accounting Basis**

These financial statements, prepared under the historical cost convention, comply with the appropriate legislation and with the Accounting Requirements for Registered Social Landlords General Determination 2000 based on the Housing Corporation Recommended Form of Published Accounts for Housing Associations. Housing properties are shown at cost and are not depreciated as the residual value is considered at least equal to the initial cost. The sewage treatment plant has been capitalised and depreciated over its useful life of 10 years. The charity is not registered for VAT and all expenditure is shown inclusive of this tax.

**Investments**

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

**Housing Association Grant**

This grant was paid by the Housing corporation to reduce the cost of the development. The grant is repayable under certain circumstances, primarily following the sale of the property, but will normally be restricted to net proceeds of sale. It is shown in the accounts as a long-term liability.

**Trustee remuneration and related party transactions**

No trustee was in receipt of remuneration or expenses. There was a related party transaction of £2,160 for a buildings survey paid by Penshurst Almshouses which will be reimbursed and appears as a creditor in the accounts.

**Notes to the Accounts for the year ended 31 December 2022 cont.**

## Note 1 continued

## Reserves

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

## Designated / Restricted Funds

The Charity has a designated/ restricted fund received from Sevenoaks District Council in relation to the construction and maintenance of the sewage treatment plant.

<b>2.</b>	<b>Operating Surplus / (deficit)</b>	<b>2022</b>	<b>2021</b>
		£	£
	This is stated after charging:		
	Accountants remuneration	<b>500</b>	<b>766</b>
<b>3.</b>	<b>Income from properties</b>	<b>2022</b>	<b>2021</b>
		£	£
	<b>No.3</b>	<b>7,200</b>	<b>7,200</b>
	<b>No.4</b>	<b>7,200</b>	<b>7,200</b>
	<b>No.5</b>	<b>3,037</b>	<b>3,037</b>
	<b>No.6</b>	<b>7,500</b>	<b>7,500</b>
		<hr/>	<hr/>
		<b>24,937</b>	<b>24,937</b>
		<hr/>	<hr/>



## Notes to the Accounts for the year ended 31 December 2022 cont.

## 4. Fixed Assets – Restricted Fund Sewage Treatment Plant

	2022	2021
	£	£
Cost as at 1.1.2022	5,610	5,610
Additions	-	-
Cost as at 31.12.2022	5,610	5,610
Accumulated Depreciation opening	2,945	2,384
Depreciation in Year	561	561
Accumulated Depreciation closing	3,506	2,945
Net Book Value at end of year	2,104	3,226

## 5. Investments

	2022	2021
	£	£
The Investments comprise the following:		
184.99 (2021 184.99) Income units		
Cost at 31 December 2022	543	543
Market Value at beginning of the year	3,805	3,333
Unrealised Gain/ (Loss)	(443)	472
Market Value at end of the year	3,362	3,805

**Notes to the Accounts for the year ended 31 December 2022**

<b>6. Debtors</b>	<b>2022</b>	<b>2021</b>
	£	£
Prepayments- Insurance and membership	<b>648</b>	<b>456</b>

<b>7. Creditors: Amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	£	£
Penshurst Almshouses – Building survey		
On Margaret Hyde properties	<b>2,160</b>	-
Other Creditors- audit fees (2 years in 2022)	<b>1,266</b>	<b>766</b>
Total	<b>3,426</b>	<b>766</b>

<b>8. Creditors due over 1 year</b>	<b>2022</b>	<b>2021</b>
<b>Housing Association Grant</b>	£	£
Grant	<b>73,211</b>	<b>73,211</b>

<b>9. Analysis of Movements in Charitable Funds</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	£	£	£
<b>1.1.2022</b>	<b>82,484</b>	<b>2,665</b>	<b>85,149</b>
<b>Income</b>	<b>25,037</b>	-	<b>25,037</b>
<b>Expenditure</b>	<b>(14,733)</b>	<b>(561)</b>	<b>(15,294)</b>
<b>Gains and</b>			
<b>Losses</b>	<b>(442)</b>		<b>(442)</b>
<b>31.12.2022</b>	<b>92,346</b>	<b>2,104</b>	<b>94,450</b>

**10. Housing Properties**

	<b>2022</b>	<b>2021</b>
	£	£
Freehold Properties: Nos.3,4,5 & 6 South Row		
Wellers Town, Chiddingstone, Edenbridge, Kent		
<b>Cost</b>		
<b>As at 1 January 2022 and at 31 December 2022</b>	<b>102,298</b>	<b>102,298</b>

The properties are currently valued for insurance purposes at £703,705 (2020 £601,689)

The market value is considerably in excess of this amount.

**11. Contingent Liabilities and capital commitments**

At 31 December 2022 there were no contracts for Capital Expenditure authorised or provided and no known contingent liabilities.