

THE ALLNUTT AND BAKER ALMSHOUSE AND EDUCATIONAL TRUST

England & Wales · Charity number 211836

Details

Other names	THE ALLNUTT AND BAKER ALMSHOUSE CHARITY (INCLUDING THE BENEFACATION OF ALFRED ERNEST ALLNUTT IN THE YEAR 1954), GORING HEATH CHARITIES
Status	Registered
Legal form	Other
Registered	1988-01-22
Register	View on the Charity Commission register

Contact

Address	The Office The Alms Houses Goring Heath Oxon RG8 7RS
Phone	01491681699
Email	goringheathcharities@gmail.com

Activities

Objects: 1. THE PROVISION OF ALMSHOUSES OF THE CHARITY OR ANY OF THEM IN SUCH MANNER AS THE TRUSTEES THINK FIT FROM TIME TO TIME. 2. FOR THE ADVANCEMENT OF THE EDUCATION OF PERSONS UNDER THE AGE OF 25 YEARS RESIDENT IN THE ANCIENT PARISHES OF GORING, CASSINGTON, IBSTONE, SOUTH STOKE CUM WOODCOTE AND CHECKENDON, AND THE PARISHES OF BASILDON, BIX, CAVERSHAM, CHECKENDON, CROWMARSH, EYE AND DUNSDEN, GORING, GORING HEATH, HARPSDEN, HIGHMOOR, IPSDEN, KIDMORE END, MAPLEDURHAM, NETTLEBED, NUFFIELD, PISHILL WITH STONOR, PANGBOURNE TIDMARSH, PURLEY ON THAMES, ROTHERFIELD GREYS, ROTHERFIELD PEPPARD, SHIPLAKE, SONNING COMMON, SOUTH STOKE, STOKE ROW, STREATLEY, SULHAM, SWYNCOMBE, TILEHURST, WHITCHURCH AND WOODCOTE, AND THE BOROUGH OF READING.

Activities: Sheltered housing for retired or soon to be retired

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** SEE OBJECTS
- Oxfordshire
- Reading
- West Berkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£239,573	£214,770	-	-
2023-12-31	£232,548	£206,016	-	-
2022-12-31	£205,072	£174,455	-	-
2021-12-31	£189,266	£274,186	-	-
2020-12-31	£184,218	£244,494	-	-

Trustees

Name	Role	Appointed
Ann Knee-Robinson		2021-07-29
Brian Barnes		2024-11-28
GARRY JAMES FORSTER		2008-04-28
James Maclachlan		2020-04-17
NICHOLAS HENRY		2011-04-15
Peter Buckley		2024-01-24
Sophia Gerth		2026-01-21

THE ALLNUTT AND BAKER ALMSHOUSE AND EDUCATIONAL TRUST

England & Wales - Charity number 211836

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

Knox Cropper LLP
Chartered Accountants
153 -155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Contents of the Financial Statements
for the Year Ended 31 December 2024**

	Page
Chairman's Review	1
Report of the Trustees	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 18
Detailed Statement of Financial Activities	19 to 20

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Chairman's Review
for the Year Ended 31 December 2024**

Our residents continue to have a good community spirit enjoying barbecues, bonfire night soup, Christmas lunch and communal teas as well as tending their allotments and the grounds. This includes a residents and Trustee afternoon tea in the Autumn which was well received.

One of our residents had to leave us due to health issues so we took the opportunity to completely refurbish the dwelling concerned and a new resident joined us shortly thereafter.

We continue with our programme of planned maintenance to keep abreast of day-to-day painting and repair issues that inevitably arise with buildings, many of which are approaching 300 years old. We continue to look at the long-term options for replacing the biomass boilers when they reach their end of life in 10 - 12 years time.

As always, my fellow Trustees, together with Ian Gair, Belinda Clarke, and Peter Dewey have worked hard to preserve, maintain and improve the facilities and ambience of the Almshouses and our estate. My thanks are due to them and the time the Trustees freely commit to the Charity.

My particular thanks are due to Martina Platts who retired as a Trustee at the end of the year. Martina was a Trustee for ten years and she performed a key role in carefully looking after the Charities finances for us. I really appreciated her enthusiasm and pragmatism that she brought to the Trustee board.

Garry Forster
Chairman

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives

Goring Heath Charities provides accommodation for retired, or soon to be retired, men and women who have a local connection in the area of benefit as set out in the Charity Commission Scheme Document of 21st July, 1997. Applications are welcomed from all eligible persons.

We aim to provide for our residents comfortable, well-maintained and affordable homes, together with communal facilities and support, within a friendly community and in a rural setting.

Benefits and activities

We have twelve Almshouses, providing accommodation for both single people and couples.

Most of the Almshouses are built around a courtyard which includes, as a central feature, the Chapel. Our principal buildings are Grade I listed. The Chapel is open to the public as well as residents and regular services are conducted by the Chaplain.

Other facilities include a common room, social activities organised by the Residents and our Warden. A number of residents also greatly enjoy tending the allotments which are available on site for each resident, if desired.

Residents pay maintenance contributions and fuel charges to the Charity. These costs are subsidised from the rental and investment income of the Charity. Any residents who are in need of and who qualify for Universal Credit or Housing Benefit may use these benefits in respect of these maintenance and fuel contributions.

Public benefit

The trustees of the Charity have had regard to the Charity Commission's guidance on "public benefit" when exercising powers under the Charity's object. Our main activities and whom we aim to help are described above. All our activities are undertaken to further our charitable purposes for the public benefit.

FINANCIAL REVIEW

Reserves and investment policy

In a typical year, resources expended are greater than the income from our residents with the shortfall being met from investment and rental income. The Charity therefore holds a range of property and financial investments, which generate the necessary income.

Non-property investments are managed by professional fund managers who have delegated authority to act within constraints specified by the trustees. The investment managers are charged with maximising investment income subject to maintaining good capital growth by investing in managed charity funds in the UK and overseas. At 31st December 2024, our investments totalled £1,065,591 compared with £960,650 at 31st December 2023.

Results for the year

We maintained a satisfactory financial position during 2024. Income exceeded expenditure and we operated within our budget. We finished the year with total funds of over £2.24 million, compared with £2.16 million at 31st December 2023. The increase is attributable to the increase in the value of our investments as discussed above.

We continue to monitor fuel costs generally; in 2024 our electricity contract was renewed and we have budgeted for a significant increase in cost of this essential utility.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Goring Heath Charities is regulated by a scheme of the Charity Commissioners dated 22nd January, 1988 and is administered by a body of trustees who are listed below.

Governance and management

The trustees are responsible for the strategic direction of the Charity. They take decisions on important issues such as the appointment of residents, investments and maintenance of and improvements to the property. They meet regularly each quarter and receive regular reports from the Clerk, the Chaplain and the Warden.

Day to day administration is in the hands of the Clerk. The Warden and the Chaplain provide pastoral care and support for the residents. The Warden also has day-to-day responsibility for facilities management.

Trustees have regular contact with residents including in Chapel and on social occasions.

In addition to their collective responsibility for the direction of the Charity, individual trustees take on different responsibilities in connection with the maintenance and enhancement of the estate, the pastoral care of the residents, the promotion of the Charity, fundraising and financial matters and in support of the Clerk, Chaplain and Warden.

Recruitment and appointment of new trustees

The trustees seek to ensure that between them they have the range of expertise and experience required to ensure the effective running of the Almshouses (e.g., relating to property matters, estate management and finance). When a vacancy occurs, they seek out candidates, with the appropriate skills and experience, from the local community.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

211836

Principal address

The Office
Almshouses
Goring Heath
Oxfordshire
RG8 7RS

Trustees

Garry Forster (Chairman)
Nicholas Henry
Ann Knee-Robinson
James Maclachlan
Martina Platts (retired 31/12/2024)
Peter Buckley (appointed 24/01/2024)
Brian Barnes (appointed 28/11/2024)

Independent Examiner

Stephen Anderson FCCA
Knox Cropper LLP
Chartered Accountants
153 -155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

Clerk to the Trustees

Belinda Clarke

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Report of the Trustees
for the Year Ended 31 December 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Chaplain

The Reverend Peter Dewey

Warden

Ian Gair

Approved by order of the board of trustees on 14 August 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'B. Barnes', with a long horizontal stroke extending to the right.

Brian Barnes - Trustee

Independent examiner's report to the trustees of Goring Heath Charities - The Allnutt and Baker Almshouse and Educational Trust

I report to the charity trustees on my examination of the accounts of Goring Heath Charities - The Allnutt and Baker Almshouse and Educational Trust (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Knox Cropper LLP

Stephen Anderson FCCA

Knox Cropper LLP
Chartered Accountants
153 -155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

Date: *22 September 2025*

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

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

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		4,983	3,674	8,657	14,636
Charitable activities					
Income from residents		108,654	-	108,654	104,389
Other trading activities	2	24,013	-	24,013	21,150
Investment income	3	95,848	600	96,448	90,635
Other income		1,801	-	1,801	1,738
Total		235,299	4,274	239,573	232,548
EXPENDITURE ON					
Raising funds	4	4,870	695	5,565	4,931
Charitable activities					
Expenditure on Almshouses and other property	5	191,129	1,169	192,298	182,429
Chapel expenditure		-	16,907	16,907	18,656
Total		195,999	18,771	214,770	206,016
Net gains on investments		47,294	6,677	53,971	40,812
NET INCOME/(EXPENDITURE)					
Transfers between funds	15	86,594 (14,239)	(7,820) 14,239	78,774 -	67,344 -
Net movement in funds		72,355	6,419	78,774	67,344
RECONCILIATION OF FUNDS					
Total funds brought forward		1,931,751	225,745	2,157,496	2,090,152
TOTAL FUNDS CARRIED FORWARD		2,004,106	232,164	2,236,270	2,157,496

The notes form part of these financial statements

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Balance Sheet
31 December 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	1,043,447	102,599	1,146,046	1,161,002
Investments	12	936,172	129,419	1,065,591	960,650
		1,979,619	232,018	2,211,637	2,121,652
CURRENT ASSETS					
Debtors	13	7,313	146	7,459	7,722
Cash at bank		41,864	-	41,864	33,999
		49,177	146	49,323	41,721
CREDITORS					
Amounts falling due within one year	14	(24,690)	-	(24,690)	(5,877)
NET CURRENT ASSETS					
		24,487	146	24,633	35,844
TOTAL ASSETS LESS CURRENT LIABILITIES					
		2,004,106	232,164	2,236,270	2,157,496
NET ASSETS					
		2,004,106	232,164	2,236,270	2,157,496
FUNDS					
Unrestricted funds	15			2,004,106	1,931,751
Restricted funds				232,164	225,745
TOTAL FUNDS					
				2,236,270	2,157,496

The financial statements were approved by the Board of Trustees and authorised for issue on 14 August 2025 and were signed on its behalf by:


Garry Forster - Trustee


Brian Barnes - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Properties	- 1% on cost
Conversion costs	- 1% on cost
Other authorised improvements	- 10% on cost and 1% on cost
Chapel and Almshouses furniture and equipment	- 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

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

1. ACCOUNTING POLICIES - continued

Going concern

After reviewing the charity's forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing the financial statements.

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Renewable Heat Incentive	<u>24,013</u>	<u>21,150</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Rent - The School House	23,400	14,161
Rent - Allnutt House	43,000	49,200
Rent - Woodland Cottage	13,364	13,035
Rent - Grazing	1,902	702
Dividends	14,276	13,114
Deposit account interest	506	423
	<u>96,448</u>	<u>90,635</u>

4. RAISING FUNDS

Investment management costs

	2024	2023
	£	£
Portfolio management	<u>5,565</u>	<u>4,931</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Expenditure on Almshouses and other property	164,129	28,169	192,298
Chapel expenditure	16,907	-	16,907
	<u>181,036</u>	<u>28,169</u>	<u>209,205</u>

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

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

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	30,652	28,917
Fuel (oil and wood pellet)	26,006	31,515
Electricity	15,136	11,710
Water	2,435	2,120
Council tax	2,769	2,378
Insurance	6,732	6,456
Chapel expenditure	3,567	4,141
Repairs and maintenance - Chapel	632	2,630
Repairs and maintenance - Grounds	12,415	22,429
Repairs and maintenance - Boilers and water	18,591	9,753
Repairs and maintenance - Allnutt House	3,095	7,302
Repairs and maintenance - Almshouses	29,035	13,508
Repairs and maintenance - Small capital items	280	1,145
Repairs and maintenance - Woodland Cottage	1,228	524
Repairs and maintenance - School House	5,749	6,975
Repairs and maintenance - Old School Cottage	4,969	14,256
Agent letting fees	1,989	1,322
Welfare grants and donations	800	550
Depreciation	14,956	14,956
	<u>181,036</u>	<u>182,587</u>

7. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	costs £	£
Expenditure on Almshouses and other property	<u>23,983</u>	<u>76</u>	<u>4,110</u>	<u>28,169</u>

Support costs, included in the above, are as follows:

Management

	2024	2023
	Expenditure on Almshouses and other property £	Total activities £
Wages	10,823	10,173
Pensions	889	814
Telephone, postage, stationery & website	3,345	2,543
Sundries	84	349
Professional fees	8,100	-
Travelling expenses	134	163
Social	498	382
Training fees	110	95
	<u>23,983</u>	<u>14,519</u>

7. SUPPORT COSTS - continued
Finance

	2024	2023
	Expenditure on Almshouses and other property £	Total activities £
Bank charges	<u>76</u>	<u>79</u>

Governance costs

	2024	2023
	Expenditure on Almshouses and other property £	Total activities £
Accountancy and legal fees	<u>4,110</u>	<u>3,900</u>

8. 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.

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	41,475	39,090
Other pension costs	889	814
	<u>42,364</u>	<u>39,904</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Warden and Chaplain	2	2
Administration	1	1
	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (2022)

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	10,857	3,779	14,636
Charitable activities			
Income from residents	104,389	-	104,389
Other trading activities	21,150	-	21,150
Investment income	90,029	606	90,635
Other income	1,738	-	1,738
Total	<u>228,163</u>	<u>4,385</u>	<u>232,548</u>
EXPENDITURE ON			
Raising funds	4,312	619	4,931
Charitable activities			
Expenditure on Almshouses and other property	181,191	1,238	182,429
Chapel expenditure	-	18,656	18,656
Total	<u>185,503</u>	<u>20,513</u>	<u>206,016</u>
Net gains on investments	35,579	5,233	40,812
NET INCOME/(EXPENDITURE)	78,239	(10,895)	67,344
Transfers between funds	(15,952)	15,952	-
Net movement in funds	62,287	5,057	67,344
RECONCILIATION OF FUNDS			
Total funds brought forward	1,869,464	220,688	2,090,152
TOTAL FUNDS CARRIED FORWARD	<u>1,931,751</u>	<u>225,745</u>	<u>2,157,496</u>

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

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

11. TANGIBLE FIXED ASSETS

	Properties £	Conversion costs £	Other authorised improvements £	Chapel and Almshouses furniture and equipment £	Totals £
COST					
At 1 January 2024 and 31 December 2024	730,295	192,897	1,059,144	34,837	2,017,173
DEPRECIATION					
At 1 January 2024	174,802	46,296	600,236	34,837	856,171
Charge for year	7,303	1,929	5,724	-	14,956
At 31 December 2024	182,105	48,225	605,960	34,837	871,127
NET BOOK VALUE					
At 31 December 2024	548,190	144,672	453,184	-	1,146,046
At 31 December 2023	555,493	146,601	458,908	-	1,161,002

12. FIXED ASSET INVESTMENTS

	2024 £	2023 £
Shares	1,004,376	924,168
Broker cash	61,215	36,482
	1,065,591	960,650

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 January 2024	924,168
Additions	299,787
Disposals	(273,550)
Revaluations	42,695
Realised gains/(losses)	11,276
At 31 December 2024	1,004,376
NET BOOK VALUE	
At 31 December 2024	1,004,376
At 31 December 2023	924,168

Included within listed investments were investment assets outside the UK of £512,547 (2023: £442,060).

12. FIXED ASSET INVESTMENTS - continued

The following investments represent those holdings that, by market value, exceed 5% of the total market value of the listed investment portfolios.

	Holding	Market values£	Proportion of total listed value %
Investec Wealth & Investment Ltd			
Ishares Iii Plc S&P 500 Equal Weight Ucits	9365	56,382	5.6

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2024	<u><u>1,004,376</u></u>

Investments (neither listed nor unlisted) were as follows:

	2024 £	2023 £
Broker cash	<u><u>61,215</u></u>	<u><u>36,482</u></u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Dividend accrued income	<u>3,003</u>	<u>2,400</u>
Prepayments and accrued income	<u>4,456</u>	<u>5,322</u>
	<u><u>7,459</u></u>	<u><u>7,722</u></u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	4,300	-
Accrued expenses	20,390	5,877
	<u>24,690</u>	<u>5,877</u>

15. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
Permanent Endowment Fund	1,305,659	7,132	-	1,312,791
General Investment Fund	345,708	28,586	(10,209)	364,085
Almshouse Extraordinary Repair Fund	184,334	5,739	50,993	241,066
Cyclical Maintenance Fund	62,607	858	(1,586)	61,879
Working Fund	33,443	44,279	(53,437)	24,285
	<u>1,931,751</u>	<u>86,594</u>	<u>(14,239)</u>	<u>2,004,106</u>
Restricted funds				
Loan Repayment Fund	121,977	6,582	1,006	129,565
Chapel Fund	-	(13,233)	13,233	-
Almshouse Prop Restoration 2012 Depn	103,768	(1,169)	-	102,599
	<u>225,745</u>	<u>(7,820)</u>	<u>14,239</u>	<u>232,164</u>
TOTAL FUNDS	<u>2,157,496</u>	<u>78,774</u>	<u>-</u>	<u>2,236,270</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Permanent Endowment Fund	-	(13,073)	20,205	7,132
General Investment Fund	9,269	(4,032)	23,349	28,586
Almshouse Extraordinary Repair Fund	3,194	(1,214)	3,759	5,739
Cyclical Maintenance Fund	1,215	(338)	(19)	858
Working Fund	221,621	(177,342)	-	44,279
	<u>235,299</u>	<u>(195,999)</u>	<u>47,294</u>	<u>86,594</u>
Restricted funds				
Loan Repayment Fund	600	(695)	6,677	6,582
Chapel Fund	3,674	(16,907)	-	(13,233)
Almshouse Prop Restoration 2012 Depn	-	(1,169)	-	(1,169)
	<u>4,274</u>	<u>(18,771)</u>	<u>6,677</u>	<u>(7,820)</u>
TOTAL FUNDS	<u>239,573</u>	<u>(214,770)</u>	<u>53,971</u>	<u>78,774</u>

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
Permanent Endowment Fund	1,305,647	12	-	1,305,659
General Investment Fund	333,627	20,790	(8,709)	345,708
Almshouse Extraordinary Repair Fund	149,103	2,534	32,697	184,334
Cyclical Maintenance Fund	56,682	6,652	(727)	62,607
Working Fund	24,405	48,251	(39,213)	33,443
	<u>1,869,464</u>	<u>78,239</u>	<u>(15,952)</u>	<u>1,931,751</u>
Restricted funds				
Loan Repayment Fund	115,751	5,220	1,006	121,977
Chapel Fund	-	(14,946)	14,946	-
Almshouse Prop Restoration 2012 Depn	104,937	(1,169)	-	103,768
	<u>220,688</u>	<u>(10,895)</u>	<u>15,952</u>	<u>225,745</u>
TOTAL FUNDS	<u>2,090,152</u>	<u>67,344</u>	<u>-</u>	<u>2,157,496</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Permanent Endowment Fund	-	(13,073)	13,085	12
General Investment Fund	9,484	(3,816)	15,122	20,790
Almshouse Extraordinary Repair Fund	2,163	(888)	1,259	2,534
Cyclical Maintenance Fund	861	(322)	6,113	6,652
Working Fund	215,655	(167,404)	-	48,251
	<u>228,163</u>	<u>(185,503)</u>	<u>35,579</u>	<u>78,239</u>
Restricted funds				
Loan Repayment Fund	606	(619)	5,233	5,220
Chapel Fund	3,779	(18,725)	-	(14,946)
Almshouse Prop Restoration 2012 Depn	-	(1,169)	-	(1,169)
	<u>4,385</u>	<u>(20,513)</u>	<u>5,233</u>	<u>(10,895)</u>
TOTAL FUNDS	<u>232,548</u>	<u>(206,016)</u>	<u>40,812</u>	<u>67,344</u>

General Investment Fund

This represents the net book value of fixed assets (both properties and financial investments) which are not held in other funds.

Almshouse Extraordinary Repair Fund

This represents amounts set aside for providing extraordinary repairs, improvement or rebuilding of the Almshouses, Allnutt House and other property belonging to the Charity.

15. MOVEMENT IN FUNDS - continued

Cyclical Maintenance Fund

This represents amounts set aside for ordinary maintenance and repair of the Almshouses and other property belonging to the Charity which recur at infrequent intervals.

Working Fund

This represents the general unrestricted funds that are available for the charity to use as they see fit.

Permanent Endowment Fund

This represents the net book value of properties gifted to the charity. It also includes an element of financial investments, purchased from the proceeds of disposal of a property.

Loan Repayment Fund

This Fund was set up to recoup capital sums expended with the specific authority of the Charity Commissioners. The Charity Commissioners' orders provide that such capital sums should be recouped out of the annual income of the Charity by annual payments over periods stipulated by the orders.

Chapel Fund

This represents chapel collections and donations given for expenditure on the chapel and related salaries.

Almshouse Property Restoration 2012 Depreciation Fund

This represents donations given to the charity in 2012 in order to fund the roof restoration and boiler replacements of the Almshouses. The movement in the fund represents the annual depreciation of the fixed assets, included within other authorised improvements to property (see note 11).

As in line with the accounting policies on depreciation (see note 1), the boiler costs were depreciated at 10%, and this cost has now been fully depreciated over the course of 10 years. The roof costs are depreciated in line with the freehold property depreciation policy, being at 1% per annum.

16. CONTINGENT LIABILITIES

There were no known contingent liabilities at 31st December 2024 or 2023.

17. CAPITAL COMMITMENTS

There were no commitments as at 31st December 2024 or 2023.

18. RELATED PARTY DISCLOSURES

During the year one of the trustees' rented a small garage from the charity for a sum of £52 per annum (2023:£52).

THE ALLNUTT AND BAKER ALMSHOUSE AND EDUCATIONAL TRUST

England & Wales - Charity number 211836

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

Knox Cropper LLP
Chartered Accountants
153 -155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

**Chairman's Review
for the Year Ended 31 December 2023**

Our residents continue to have a good community spirit enjoying outings, barbecue and communal teas as well as tending their allotments. We also had a residents and Trustee afternoon tea in the Autumn which was well received and will be repeated during 2024.

Sadly, one of our younger residents died suddenly during the year, leaving his widow, to whom we provided appropriate support for her loss.

Our programme of planned maintenance continues to keep abreast of day-to-day painting and repair issues that inevitably arise on buildings of age. We have also commenced a longer-term project to review and inspect all the plumbing and water pipes in the buildings as these have not had much attention in recent years. This will also look at the long-term option for replacing the biomass boilers when they reach their end of life in 10 -12 years. We also continued the felling programme to remove the small number of ash trees that were subject to ash die back.

The Charity benefited from a very generous donation and gift which was made in memory of the wife of one of our congregation members. Part of this was used to refurbish the altar rail in the Chapel and a small plaque was added to recognise this munificent donation. The rail was rededicated by the Bishop of Dorchester at the Patronal festival in August.

As always, my fellow Trustees, together with Ian Gair, Belinda Clarke, and Peter Dewey have worked hard to preserve, maintain and improve the facilities and ambience of the Almshouses and our estate, and my thanks are due to them and the time they generously commit to the Charity.

**Report of the Trustees
for the Year Ended 31 December 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives

Goring Heath Charities provides accommodation for retired, or soon to be retired, men and women who have a local connection in the area of benefit as set out in the Charity Commission Scheme Document of 21st July, 1997. Applications are welcomed from all eligible persons.

We aim to provide for our residents comfortable, well-maintained and affordable homes, together with communal facilities and support, within a friendly community and in a rural setting.

Benefits and activities

We have twelve almshouses, providing accommodation for both single people and couples.

A number of the almshouses are built around a courtyard which includes, as a central feature, the Chapel. Our principal buildings are Grade I listed. The Chapel is open to the public as well as residents and regular services are conducted by the Chaplain.

Other facilities include a common room, social activities organised by the Residents and our Warden. A number of residents also greatly enjoy tending the allotments which are available.

Residents pay maintenance contributions and fuel charges, but these are subsidised from the rental and investment income of the Charity and any residents in need can obtain Universal Credit or housing benefit in respect of maintenance and fuel contributions.

Public benefit

The trustees of the Charity have had regard to the Charity Commission's guidance on "public benefit" when exercising powers under the Charity's object. Our main activities and whom we aim to help are described above. All our activities are undertaken to further our charitable purposes for the public benefit.

**Report of the Trustees
for the Year Ended 31 December 2023**

FINANCIAL REVIEW

Reserves and investment policy

In a typical year, resources expended are greater than the income from our residents with the shortfall being met from investment and rental income. The Charity therefore holds a range of property and financial investments, which generate the necessary income.

Non-property investments are managed by professional fund managers who have delegated authority to act within constraints specified by the trustees. The investment managers are charged with maximising investment income subject to maintaining good capital growth by investing in managed charity funds in the UK and overseas. At 31st December 2023, our investments totalled £960,650 compared with £887,684 at 31st December 2022.

Bonds and cash accounted for about 27% of our portfolio - with 56% being invested in equities, 3% in property funds and 14% in alternative investments.

Results for the year

We maintained a satisfactory financial position during 2023. Income exceeded expenditure and we operated within our budget. We finished the year with total funds of over £2.16 million, compared with £2.09 million at 31st December 2022. The increase is attributable to the increase in the value of our investments as discussed above.

Residents fuel charges were again increased in 2023, as external fuel costs rose significantly with inflation. We continue to monitor fuel costs generally; in 2024 our electricity contract requires renewal and we have budgeted for a significant increase in cost of this essential utility.

**Report of the Trustees
for the Year Ended 31 December 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Goring Heath Charities is regulated by a scheme of the Charity Commissioners dated 22nd January, 1988 and is administered by a body of trustees who are listed below.

Governance and management

The trustees are responsible for the strategic direction of the Charity. They take decisions on important issues such as the appointment of residents, investments and maintenance of and improvements to the property. They meet regularly each quarter and receive regular reports from the Clerk, the Chaplain and the Warden.

Day to day administration is in the hands of the Clerk. The Warden and the Chaplain provide pastoral care and support for the residents. The Warden also has day-to-day responsibility for facilities management.

Trustees have regular contact with residents including in Chapel and on social occasions.

In addition to their collective responsibility for the direction of the Charity, individual trustees take on different responsibilities in connection with the maintenance and enhancement of the estate, the pastoral care of the residents, the promotion of the Charity, fundraising and financial matters and in support of the Clerk, Chaplain and Warden.

Recruitment and appointment of new trustees

The trustees seek to ensure that between them they have the range of expertise and experience required to ensure the effective running of the Almshouses (e.g., relating to property matters, estate management and finance). When a vacancy occurs, they seek out candidates, with the appropriate skills and experience, from the local community.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

211836

Principal address

The Office
Almshouses
Goring Heath
Oxfordshire
RG8 7RS

Trustees

Garry Forster (Chairman)
Nick Henry
Ann Knee-Robinson
James Maclachlan
Martina Platts
Peter Buckley (appointed 24/01/2024)

Independent Examiner

Stephen Anderson FCCA
Knox Cropper LLP
Chartered Accountants
153 -155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

Clerk to the Trustees

Belinda Clarke

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Report of the Trustees
for the Year Ended 31 December 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Chaplain

The Reverend Peter Dewey

Warden

Ian Gair

Approved by order of the board of trustees on 19 July 2024 and signed on its behalf by:

Martina Platts

Martina Platts - Trustee

19.7.24



**Independent Examiner's Report to the Trustees of
Goring Heath Charities - The Allnutt and
Baker Almshouse and Educational Trust**

Independent examiner's report to the trustees of Goring Heath Charities - The Allnutt and Baker Almshouse and Educational Trust

I report to the charity trustees on my examination of the accounts of Goring Heath Charities - The Allnutt and Baker Almshouse and Educational Trust (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Stephen Anderson FCCA

Knox Cropper LLP
Chartered Accountants
153 -155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

19 July 2024

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Statement of Financial Activities
for the Year Ended 31 December 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		10,857	3,779	14,636	6,050
Charitable activities					
Income from residents		104,389	-	104,389	89,456
Other trading activities	2	21,150	-	21,150	18,215
Investment income	3	90,029	606	90,635	89,790
Other income		1,738	-	1,738	1,561
Total		228,163	4,385	232,548	205,072
EXPENDITURE ON					
Raising funds	4	4,312	619	4,931	4,911
Charitable activities					
Expenditure on Almshouses and other property	5	181,191	1,238	182,429	154,599
Chapel expenditure		-	18,656	18,656	14,945
Total		185,503	20,513	206,016	174,455
Net gains/(losses) on investments		35,579	5,233	40,812	(120,821)
NET INCOME/(EXPENDITURE)					
Transfers between funds	15	78,239 (15,952)	(10,895) 15,952	67,344 -	(90,204) -
Net movement in funds		62,287	5,057	67,344	(90,204)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,869,464	220,688	2,090,152	2,180,356
TOTAL FUNDS CARRIED FORWARD		1,931,751	225,745	2,157,496	2,090,152


The notes form part of these financial statements

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Balance Sheet
31 December 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	1,057,234	103,768	1,161,002	1,175,958
Investments	12	838,673	121,977	960,650	887,684
		<u>1,895,907</u>	<u>225,745</u>	<u>2,121,652</u>	<u>2,063,642</u>
CURRENT ASSETS					
Debtors	13	7,722	-	7,722	5,228
Cash at bank		33,999	-	33,999	27,767
		<u>41,721</u>	<u>-</u>	<u>41,721</u>	<u>32,995</u>
CREDITORS					
Amounts falling due within one year	14	(5,877)	-	(5,877)	(6,485)
		<u>35,844</u>	<u>-</u>	<u>35,844</u>	<u>26,510</u>
NET CURRENT ASSETS					
		<u>35,844</u>	<u>-</u>	<u>35,844</u>	<u>26,510</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,931,751</u>	<u>225,745</u>	<u>2,157,496</u>	<u>2,090,152</u>
NET ASSETS					
		<u>1,931,751</u>	<u>225,745</u>	<u>2,157,496</u>	<u>2,090,152</u>
FUNDS					
Unrestricted funds	15			1,931,751	1,869,464
Restricted funds				225,745	220,688
				<u>2,157,496</u>	<u>2,090,152</u>
TOTAL FUNDS					
				<u>2,157,496</u>	<u>2,090,152</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 July 2024 and were signed on its behalf by:


Garry Forster - Trustee


Martina Platts - Trustee 19.7.24.

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Properties	- 1% on cost
Conversion costs	- 1% on cost
Other authorised improvements	- 10% on cost and 1% on cost
Chapel and Almshouses furniture and equipment	- 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1. ACCOUNTING POLICIES - continued

Going concern

After reviewing the charity's forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing the financial statements.

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Renewable Heat Incentive	21,150	18,215

3. INVESTMENT INCOME

	2023	2022
	£	£
Rent - The School House	14,161	14,680
Rent - Allnutt House	49,200	48,750
Rent - Woodland Cottage	13,035	12,376
Rent - Grazing	702	2,400
Dividends	13,114	11,539
Deposit account interest	423	45
	90,635	89,790

4. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Portfolio management	4,931	4,911

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Expenditure on Almshouses and other property	163,931	18,498	182,429
Chapel expenditure	18,656	-	18,656
	182,587	18,498	201,085

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	28,917	27,014
Fuel (oil and wood pellet)	31,515	25,053
Electricity	11,710	11,477
Water	2,120	1,923
Council tax	2,378	2,455
Insurance	6,456	5,891
Chapel expenditure	4,141	3,249
Repairs and maintenance - Chapel	2,630	614
Repairs and maintenance - Grounds	22,429	13,714
Repairs and maintenance - Boilers and water	9,753	7,311
Repairs and maintenance - Allnutt House	7,302	4,218
Repairs and maintenance - Almshouses	13,508	19,075
Repairs and maintenance - Small capital items	1,145	300
Repairs and maintenance - Woodland Cottage	524	137
Repairs and maintenance - School House	6,975	1,884
Repairs and maintenance- Old School Cottage	14,256	3,228
Agent letting fees	1,322	4,080
Welfare grants and donations	550	1,085
Depreciation	14,956	18,172
	<u>182,587</u>	<u>150,880</u>

7. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	costs £	£
Expenditure on Almshouses and other property	<u>14,519</u>	<u>79</u>	<u>3,900</u>	<u>18,498</u>

Support costs, included in the above, are as follows:

Management

	2023	2022
	Expenditure on Almshouses and other property £	Total activities £
Wages	10,173	9,478
Pensions	814	820
Telephone, postage, stationery & website	2,543	2,215
Sundries	349	317
Travelling expenses	163	204
Social	382	538
Training fees	95	-
	<u>14,519</u>	<u>13,572</u>

**7. SUPPORT COSTS - continued
Finance**

	2023	2022
	Expenditure on Almshouses and other property £	Total activities £
Bank charges	79	122

Governance costs

	2023	2022
	Expenditure on Almshouses and other property £	Total activities £
Auditors' remuneration	-	4,970
Accountancy and legal fees	3,900	-
	3,900	4,970

8. 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.

9. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	39,090	36,492
Other pension costs	814	820
	39,904	37,312

The average monthly number of employees during the year was as follows:

	2023	2022
Warden and Chaplain	2	2
Administration	1	1
	3	3

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (2022)

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,337	3,713	6,050
Charitable activities			
Income from residents	89,456	-	89,456
Other trading activities	18,215	-	18,215
Investment income	88,764	1,026	89,790
Other income	1,561	-	1,561
Total	<u>200,333</u>	<u>4,739</u>	<u>205,072</u>
EXPENDITURE ON			
Raising funds	4,268	643	4,911
Charitable activities			
Expenditure on Almshouses and other property	150,181	4,418	154,599
Chapel expenditure	-	14,945	14,945
Total	<u>154,449</u>	<u>20,006</u>	<u>174,455</u>
Net gains/(losses) on investments	<u>(105,601)</u>	<u>(15,220)</u>	<u>(120,821)</u>
NET INCOME/(EXPENDITURE)	<u>(59,717)</u>	<u>(30,487)</u>	<u>(90,204)</u>
Transfers between funds	<u>(12,272)</u>	<u>12,272</u>	<u>-</u>
Net movement in funds	<u>(71,989)</u>	<u>(18,215)</u>	<u>(90,204)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	1,941,453	238,903	2,180,356
TOTAL FUNDS CARRIED FORWARD	<u><u>1,869,464</u></u>	<u><u>220,688</u></u>	<u><u>2,090,152</u></u>

11. TANGIBLE FIXED ASSETS

	Properties £	Conversion costs £	Other authorised improvements £	Chapel and Almshouses furniture and equipment £	Totals £
COST					
At 1 January 2023 and 31 December 2023	<u>730,295</u>	<u>192,897</u>	<u>1,059,144</u>	<u>34,837</u>	<u>2,017,173</u>
DEPRECIATION					
At 1 January 2023	167,499	44,367	594,512	34,837	841,215
Charge for year	7,303	1,929	5,724	-	14,956
At 31 December 2023	<u>174,802</u>	<u>46,296</u>	<u>600,236</u>	<u>34,837</u>	<u>856,171</u>
NET BOOK VALUE					
At 31 December 2023	<u>555,493</u>	<u>146,601</u>	<u>458,908</u>	-	<u>1,161,002</u>
At 31 December 2022	<u>562,796</u>	<u>148,530</u>	<u>464,632</u>	-	<u>1,175,958</u>

12. FIXED ASSET INVESTMENTS

	2023 £	2022 £
Shares	924,168	818,398
Broker cash	36,482	69,286
	<u>960,650</u>	<u>887,684</u>

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 January 2023	818,398
Additions	357,164
Disposals	(292,206)
Revaluations	31,940
Realised gains/(losses)	8,872
At 31 December 2023	<u>924,168</u>
NET BOOK VALUE	
At 31 December 2023	<u>924,168</u>
At 31 December 2022	<u>818,398</u>

Included within listed investments were investment assets outside the UK of £442,060 (2022: £406,003).

12. FIXED ASSET INVESTMENTS - continued

The following investments represent those holdings that, by market value, exceed 5% of the total market value of the listed investment portfolios.

	Holding	Market values£	Proportion of total listed value %
Investec Wealth & Investment Ltd			
Ishares Iii Plc S&P 500 Equal Weight Ucits	9365	50,590	5.5

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2023	<u><u>924,168</u></u>

Investments (neither listed nor unlisted) were as follows:

	2023	2022
	£	£
Broker cash	<u><u>36,482</u></u>	<u><u>69,286</u></u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Dividend accrued income	<u>2,400</u>	<u>2,105</u>
Prepayments and accrued income	<u>5,322</u>	<u>3,123</u>
	<u><u>7,722</u></u>	<u><u>5,228</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accrued expenses	<u>5,877</u>	<u>6,485</u>

15. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
Permanent Endowment Fund	1,305,647	12	-	1,305,659
General Investment Fund	333,627	20,790	(8,709)	345,708
Almshouse Extraordinary Repair Fund	149,103	2,534	32,697	184,334
Cyclical Maintenance Fund	56,682	6,652	(727)	62,607
Working Fund	24,405	48,251	(39,213)	33,443
	<u>1,869,464</u>	<u>78,239</u>	<u>(15,952)</u>	<u>1,931,751</u>
Restricted funds				
Loan Repayment Fund	115,751	5,220	1,006	121,977
Chapel Fund	-	(14,946)	14,946	-
Almshouse Restoration Fund	104,937	(1,169)	-	103,768
	<u>220,688</u>	<u>(10,895)</u>	<u>15,952</u>	<u>225,745</u>
TOTAL FUNDS	<u>2,090,152</u>	<u>67,344</u>	<u>-</u>	<u>2,157,496</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
Permanent Endowment Fund	-	(13,073)	13,085	12
General Investment Fund	9,484	(3,816)	15,122	20,790
Almshouse Extraordinary Repair Fund	2,163	(888)	1,259	2,534
Cyclical Maintenance Fund	861	(322)	6,113	6,652
Working Fund	215,655	(167,404)	-	48,251
	<u>228,163</u>	<u>(185,503)</u>	<u>35,579</u>	<u>78,239</u>
Restricted funds				
Loan Repayment Fund	606	(619)	5,233	5,220
Chapel Fund	3,779	(18,725)	-	(14,946)
Almshouse Restoration Fund	-	(1,169)	-	(1,169)
	<u>4,385</u>	<u>(20,513)</u>	<u>5,233</u>	<u>(10,895)</u>
TOTAL FUNDS	<u>232,548</u>	<u>(206,016)</u>	<u>40,812</u>	<u>67,344</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
Permanent Endowment Fund	1,350,909	(45,262)	-	1,305,647
General Investment Fund	380,263	(38,905)	(7,731)	333,627
Almshouse Extraordinary Repair Fund	153,703	(22,833)	18,233	149,103
Cyclical Maintenance Fund	63,462	(6,141)	(639)	56,682
Working Fund	(6,884)	53,424	(22,135)	24,405
	<u>1,941,453</u>	<u>(59,717)</u>	<u>(12,272)</u>	<u>1,869,464</u>
Restricted funds				
Loan Repayment Fund	129,581	(14,836)	1,006	115,751
Chapel Fund	-	(11,266)	11,266	-
Almshouse Restoration Fund	109,322	(4,385)	-	104,937
	<u>238,903</u>	<u>(30,487)</u>	<u>12,272</u>	<u>220,688</u>
TOTAL FUNDS	<u>2,180,356</u>	<u>(90,204)</u>	<u>-</u>	<u>2,090,152</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Permanent Endowment Fund	-	(13,073)	(32,189)	(45,262)
General Investment Fund	7,654	(3,898)	(42,661)	(38,905)
Almshouse Extraordinary Repair Fund	2,203	(756)	(24,280)	(22,833)
Cyclical Maintenance Fund	658	(328)	(6,471)	(6,141)
Working Fund	189,818	(136,394)	-	53,424
	<u>200,333</u>	<u>(154,449)</u>	<u>(105,601)</u>	<u>(59,717)</u>
Restricted funds				
Loan Repayment Fund	1,027	(643)	(15,220)	(14,836)
Chapel Fund	3,712	(14,978)	-	(11,266)
Almshouse Restoration Fund	-	(4,385)	-	(4,385)
	<u>4,739</u>	<u>(20,006)</u>	<u>(15,220)</u>	<u>(30,487)</u>
TOTAL FUNDS	<u>205,072</u>	<u>(174,455)</u>	<u>(120,821)</u>	<u>(90,204)</u>

General Investment Fund

This represents the net book value of fixed assets (both properties and financial investments) which are not held in other funds.

Almshouse Extraordinary Repair Fund

This represents amounts set aside for providing extraordinary repairs, improvement or rebuilding of the Almshouses, Allnutt House and other property belonging to the Charity.

15. MOVEMENT IN FUNDS - continued

Cyclical Maintenance Fund

This represents amounts set aside for ordinary maintenance and repair of the Almshouses and other property belonging to the Charity which recur at infrequent intervals.

Working Fund

This represents the general unrestricted funds that are available for the charity to use as they see fit.

Permanent Endowment Fund

This represents the net book value of properties gifted to the charity. It also includes an element of financial investments, purchased from the proceeds of disposal of a property.

Loan Repayment Fund

This Fund was set up to recoup capital sums expended with the specific authority of the Charity Commissioners. The Charity Commissioners' orders provide that such capital sums should be recouped out of the annual income of the Charity by annual payments over periods stipulated by the orders.

Chapel Fund

This represents chapel collections and donations given for expenditure on the chapel and related salaries.

Almshouse Restoration Fund

This represents monies given to the charity in order to fund the roof restoration and boiler replacements of the Almshouses.

16. CONTINGENT LIABILITIES

There were no known contingent liabilities at 31st December 2023 or 2022.

17. CAPITAL COMMITMENTS

There were no commitments as at 31st December 2023 or 2022.

18. RELATED PARTY DISCLOSURES

During the year one of the trustees' rented a small garage from the charity for a sum of £52 per annum (2022:£52).

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gift aid	10,857	2,338
Chapel collections	3,779	3,712
	<u>14,636</u>	<u>6,050</u>
Other trading activities		
Renewable Heat Incentive	21,150	18,215
Investment income		
Rent - The School House	14,161	14,680
Rent - Allnutt House	49,200	48,750
Rent - Woodland Cottage	13,035	12,376
Rent - Grazing	702	2,400
Dividends	13,114	11,539
Deposit account interest	423	45
	<u>90,635</u>	<u>89,790</u>
Charitable activities		
Maintenance	85,122	79,154
Light and heat	19,267	10,302
	<u>104,389</u>	<u>89,456</u>
Other income		
Other	1,738	1,561
	<u>1,738</u>	<u>1,561</u>
Total incoming resources	232,548	205,072
EXPENDITURE		
Investment management costs		
Portfolio management	4,931	4,911
Charitable activities		
Wages	28,917	27,014
Fuel (oil and wood pellet)	31,515	25,053
Electricity	11,710	11,477
Water	2,120	1,923
Council tax	2,378	2,455
Insurance	6,456	5,891
Chapel expenditure	4,141	3,249
Carried forward	87,237	77,062

This page does not form part of the statutory financial statements

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2023**

	2023 £	2022 £
Charitable activities		
Brought forward	87,237	77,062
Repairs and maintenance - Chapel	2,630	614
Repairs and maintenance - Grounds	22,429	13,714
Repairs and maintenance - Boilers and water	9,753	7,311
Repairs and maintenance - Allnutt House	7,302	4,218
Repairs and maintenance - Almshouses	13,508	19,075
Repairs and maintenance - Small capital items	1,145	300
Repairs and maintenance - Woodland Cottage	524	137
Repairs and maintenance - School House	6,975	1,884
Repairs and maintenance- Old School Cottage	14,256	3,228
Agent letting fees	1,322	4,080
Welfare grants and donations	550	1,085
Depreciation of tangible fixed assets	14,956	18,172
	<u>182,587</u>	<u>150,880</u>
Support costs		
Management		
Wages	10,173	9,478
Pensions	814	820
Telephone, postage, stationery & website	2,543	2,215
Sundries	349	317
Travelling expenses	163	204
Social	382	538
Training fees	95	-
	<u>14,519</u>	<u>13,572</u>
Finance		
Bank charges	79	122
Governance costs		
Auditors' remuneration	-	4,970
Accountancy and legal fees	3,900	-
	<u>3,900</u>	<u>4,970</u>
Total resources expended	<u>206,016</u>	<u>174,455</u>
Net income before gains and losses	26,532	30,617
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	8,872	(15,516)
Net income	<u><u>35,404</u></u>	<u><u>15,101</u></u>

This page does not form part of the statutory financial statements

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Contents of the Financial Statements
for the Year Ended 31 December 2023**

	Page
Chairman's Review	1
Report of the Trustees	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 18
Detailed Statement of Financial Activities	19 to 20

THE ALLNUTT AND BAKER ALMSHOUSE AND EDUCATIONAL TRUST

England & Wales - Charity number 211836

Accounts

**Report of the Trustees and
Financial Statements for the Year Ended 31 December 2022
for
GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

Knox Cropper LLP
153-155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Contents of the Financial Statements
for the Year Ended 31 December 2022**

	Page
Chairman's Review	1
Report of the Trustees	2 to 5
Report of the Independent Auditors	6 to 8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 22

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Chairman's Review
for the Year Ended 31 December 2022**

Our residents continue to have a good community spirit enjoying outings, communal teas on ceremonial occasions such as the jubilee as well as tending their allotments.

Our programme of planned maintenance continues to keep abreast of day-to-day painting and repair issues that arise on the buildings.

We had a tree survey completed by a qualified arborist which sadly identified that a number of ash trees were subject to die back disease and will sadly have to be felled. A visit from a Forestry Commission employee confirmed that our action was appropriate.

Sadly, the bowls club have decided to move away. No residents were members and after some discussion, it was reluctantly agreed the bowls green would be removed and restored to grass as we don't have the resources to maintain it.

As always, my fellow trustees, together with Ian Gair, Belinda Clarke, and Peter Dewey have worked hard to preserve and improve the facilities and ambience of the Almshouses and our estate, and my thanks are due to them and the time they commit to the Charity.

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Report of the Trustees
for the Year Ended 31 December 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives

Goring Heath Charities provides accommodation for retired, or soon to be retired, men and women who have a local connection in the area of benefit as set out in the Charity Commission Scheme Document of 21st July, 1997. Applications are welcomed from all eligible persons.

We aim to provide for our residents comfortable, well-maintained and affordable homes, together with communal facilities and support, within a friendly community and in a rural setting.

Benefits and activities

We have twelve almshouses, providing accommodation for both single people and couples.

A number of the almshouses are built around a courtyard which includes, as a central feature, the Chapel. Our principal buildings are Grade I listed. The Chapel is open to the public as well as residents and regular services are conducted by the Chaplain.

Other facilities include a common room, social activities organised by the Residents and our Warden. A number of residents also greatly enjoy tending the allotments which are available.

Residents pay maintenance contributions and fuel charges, but these are subsidised from the rental and investment income of the Charity and any residents in need can obtain Universal Credit or housing benefit in respect of maintenance and fuel contributions.

Public benefit

The trustees of the Charity have had regard to the Charity Commission's guidance on "public benefit" when exercising powers under the Charity's object. Our main activities and whom we aim to help are described above. All our activities are undertaken to further our charitable purposes for the public benefit.

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Report of the Trustees
for the Year Ended 31 December 2022**

FINANCIAL REVIEW

Reserves and investment policy

In a typical year, resources expended are greater than the income from our residents with the shortfall being met from investment and rental income. The Charity therefore holds a range of property and financial investments, which generate the necessary income.

Non-property investments are managed by professional fund managers who have delegated authority to act within constraints specified by the trustees. The investment managers are charged with maximising investment income subject to maintaining good capital growth by investing in managed charity funds in the UK and overseas. At 31st December 2022, our investments totalled £887,684 compared with £991,383 at 31st December 2021. The value of investments has been adversely affected by the Ukraine war and other financial factors.

Bonds and cash accounted for about 20% of our portfolio - with 56% being invested in equities, 4% in property funds and 20% in alternative investments.

Results for the year

We maintained a satisfactory financial position during 2022. Income exceeded expenditure and we operated within our budget. We finished the year with total funds of over £2.09 million, compared with £2.18 million at 31st December 2021. The decrease is attributable to the reduction in the value of our investments as discussed above.

Residents fuel charges payments were increased in 2022, and more recently in 2023, as external fuel costs rose significantly with inflation. We were fortunate to have a long-term contract for electricity which capped our costs for this essential utility.

GORING HEATH CHARITIES - THE ALLNUTT AND BAKER ALMSHOUSE AND EDUCATIONAL TRUST

Report of the Trustees for the Year Ended 31 December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Goring Heath Charities is regulated by a scheme of the Charity Commissioners dated 22nd January, 1988 and is administered by a body of trustees who are listed below.

Governance and management

The trustees are responsible for the strategic direction of the Charity. They take decisions on important issues such as the appointment of residents, investments and maintenance of and improvements to the property. They meet regularly each quarter and receive regular reports from the Clerk, the Chaplain and the Warden.

Day to day administration is in the hands of the Clerk. The Warden and the Chaplain provide pastoral care and support for the residents. The Warden also has day-to-day responsibility for facilities management.

Trustees have regular contact with residents including in Chapel and on social occasions.

In addition to their collective responsibility for the direction of the Charity, individual trustees take on different responsibilities in connection with the maintenance and enhancement of the estate, the pastoral care of the residents, the promotion of the Charity, fundraising and financial matters and in support of the Clerk, Chaplain and Warden.

Recruitment and appointment of new trustees

The trustees seek to ensure that between them they have the range of expertise and experience required to ensure the effective running of the Almshouses (e.g., relating to property matters, estate management and finance). When a vacancy occurs, they seek out candidates, with the appropriate skills and experience, from the local community.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

211836

Principal address

The Office
Almshouses
Goring Heath
Oxfordshire
RG8 7RS

Trustees

Garry Forster (Chairman)
Sally Bergman (resigned April 2023)
Nick Henry
Anne Knee-Robinson
James Maclachlan
Martina Platts

Auditors

Knox Cropper LLP
153-155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Report of the Trustees
for the Year Ended 31 December 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Clerk to the Trustees

Belinda Clarke

Chaplain

The Reverend Peter Dewey

Warden

Ian Gair

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 21 July 2023 and signed on its behalf by:

Martina Platts - Trustee

**Report of the Independent Auditors to the Trustees of
Goring Heath Charities - The Allnutt and
Baker Almshouse and Educational Trust**

Opinion

We have audited the financial statements of Goring Heath Charities - The Allnutt and Baker Almshouse and Educational Trust (the 'charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Report of the Independent Auditors to the Trustees of
Goring Heath Charities - The Allnutt and
Baker Almshouse and Educational Trust**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Charity is required to comply with charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charity complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of
Goring Heath Charities - The Allnutt and
Baker Almshouse and Educational Trust**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Knox Cropper LLP
153-155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

21 July 2023

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

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

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		2,337	3,713	6,050	5,377
Charitable activities					
Income from residents		89,456	-	89,456	80,527
Other trading activities	2	18,215	-	18,215	20,561
Investment income	3	88,764	1,026	89,790	82,555
Other income		1,561	-	1,561	246
Total		200,333	4,739	205,072	189,266
EXPENDITURE ON					
Raising funds	4	4,268	643	4,911	5,230
Charitable activities					
Expenditure on Almshouses and other property	5	150,181	4,418	154,599	255,528
Chapel expenditure		-	14,945	14,945	13,428
Total		154,449	20,006	174,455	274,186
Net gains/(losses) on investments		(105,601)	(15,220)	(120,821)	96,603
NET INCOME/(EXPENDITURE)		(59,717)	(30,487)	(90,204)	11,683
Transfers between funds	15	(12,272)	12,272	-	-
Net movement in funds		(71,989)	(18,215)	(90,204)	11,683
RECONCILIATION OF FUNDS					
Total funds brought forward		1,941,453	238,903	2,180,356	2,168,673
TOTAL FUNDS CARRIED FORWARD		1,869,464	220,688	2,090,152	2,180,356

The notes form part of these financial statements

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Balance Sheet
31 December 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	11	1,071,021	104,937	1,175,958	1,194,130
Investments	12	771,933	115,751	887,684	991,383
		1,842,954	220,688	2,063,642	2,185,513
CURRENT ASSETS					
Debtors	13	5,228	-	5,228	8,471
Cash at bank		27,767	-	27,767	9,438
		32,995	-	32,995	17,909
CREDITORS					
Amounts falling due within one year	14	(6,485)	-	(6,485)	(23,066)
NET CURRENT ASSETS					
		26,510	-	26,510	(5,157)
TOTAL ASSETS LESS CURRENT LIABILITIES					
		1,869,464	220,688	2,090,152	2,180,356
NET ASSETS					
		1,869,464	220,688	2,090,152	2,180,356
FUNDS					
	15			1,869,464	1,941,453
Unrestricted funds				220,688	238,903
Restricted funds					
TOTAL FUNDS					
				2,090,152	2,180,356

The financial statements were approved by the Board of Trustees and authorised for issue on 21 July 2023 and were signed on its behalf by:

Martina Platts - Trustee

The notes form part of these financial statements

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Properties	- 1% on cost
Conversion costs	- 1% on cost
Other authorised improvements	- 10% on cost and 1% on cost
Chapel and Almshouses furniture and equipment	- 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

After reviewing the charity's forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing the financial statements.

2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Renewable Heat Incentive	18,215	20,561

3. INVESTMENT INCOME

	2022	2021
	£	£
Rent - The School House	14,680	16,079
Rent - Allnutt House	48,750	41,265
Rent - Woodland Cottage	12,376	12,307
Rent - Grazing	2,400	1,152
Dividends	11,539	11,749
Deposit account interest	45	3
	89,790	82,555

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

4. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Portfolio management	4,911	5,230

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Expenditure on Almshouses and other property	135,935	18,664	154,599
Chapel expenditure	14,945	-	14,945
	150,880	18,664	169,544

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	27,014	25,848
Fuel (oil and wood pellet)	25,053	19,714
Electricity	11,477	10,319
Water	1,923	1,777
Council tax	2,455	2,743
Insurance	5,891	5,226
Chapel expenditure	3,249	2,247
Repairs and maintenance - Chapel	614	493
Repairs and maintenance - Grounds	13,714	12,961
Repairs and maintenance - Boilers and water	7,311	4,982
Repairs and maintenance - Allnutt House	4,218	7,738
Repairs and maintenance - Almshouses	19,075	80,859
Repairs and maintenance - Small capital items	300	1,181
Repairs and maintenance - Woodland Cottage	137	947
Repairs and maintenance - School House	1,884	497
Repairs and maintenance- Old School Cottage	3,228	8,517
Agent letting fees	4,080	6,680
Welfare grants and donations	1,085	1,020
Depreciation	18,172	50,445
	150,880	244,194

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Expenditure on Almshouses and other property	<u>13,572</u>	<u>122</u>	<u>4,970</u>	<u>18,664</u>

Support costs, included in the above, are as follows:

Management

	2022	2021
	Expenditure on Almshouses and other property £	Total activities £
Wages	9,478	9,036
Pensions	820	667
Telephone, postage, stationery & website	2,215	2,569
Sundries	317	348
Professional fees	-	6,755
Travelling expenses	204	186
Social	538	691
	<u>13,572</u>	<u>20,252</u>

Finance

	2022	2021
	Expenditure on Almshouses and other property £	Total activities £
Bank charges	<u>122</u>	<u>-</u>

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

**7. SUPPORT COSTS - continued
Governance costs**

	2022	2021
	Expenditure on Almshouses and other property £	Total activities £
Auditors' remuneration	4,970	4,510

8. 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.

9. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	36,492	34,884
Other pension costs	820	667
	37,312	35,551

The average monthly number of employees during the year was as follows:

	2022	2021
Warden and Chaplain	2	2
Administration	1	1
	3	3

No employees received emoluments in excess of £60,000.

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,351	3,026	5,377
Charitable activities			
Income from residents	80,527	-	80,527
Other trading activities	20,561	-	20,561
Investment income	81,189	1,366	82,555
Other income	246	-	246
Total	<u>184,874</u>	<u>4,392</u>	<u>189,266</u>
EXPENDITURE ON			
Raising funds	4,552	678	5,230
Charitable activities			
Expenditure on Almshouses and other property	237,881	17,647	255,528
Chapel expenditure	-	13,428	13,428
Total	<u>242,433</u>	<u>31,753</u>	<u>274,186</u>
Net gains on investments	90,230	6,373	96,603
NET INCOME/(EXPENDITURE)			
Transfers between funds	32,671 (11,407)	(20,988) 11,407	11,683 -
Net movement in funds	21,264	(9,581)	11,683
RECONCILIATION OF FUNDS			
Total funds brought forward	1,920,189	248,484	2,168,673
TOTAL FUNDS CARRIED FORWARD	<u><u>1,941,453</u></u>	<u><u>238,903</u></u>	<u><u>2,180,356</u></u>

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

11. TANGIBLE FIXED ASSETS

	Properties £	Conversion costs £	Other authorised improvements £	Chapel and Almshouses furniture and equipment £	Totals £
COST					
At 1 January 2022 and 31 December 2022	730,295	192,897	1,059,144	34,837	2,017,173
DEPRECIATION					
At 1 January 2022	160,196	42,438	585,572	34,837	823,043
Charge for year	7,303	1,929	8,940	-	18,172
At 31 December 2022	167,499	44,367	594,512	34,837	841,215
NET BOOK VALUE					
At 31 December 2022	562,796	148,530	464,632	-	1,175,958
At 31 December 2021	570,099	150,459	473,572	-	1,194,130

12. FIXED ASSET INVESTMENTS

	2022 £	2021 £
Shares	818,398	899,774
Broker cash	69,286	91,609
	887,684	991,383

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

12. FIXED ASSET INVESTMENTS - continued

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 January 2022	899,774
Additions	212,935
Disposals	(173,490)
Revaluations	(105,305)
Realised gains/(losses)	(15,516)
At 31 December 2022	<u>818,398</u>
NET BOOK VALUE	
At 31 December 2022	<u>818,398</u>
At 31 December 2021	<u>899,774</u>

Included within listed investments were investment assets outside the UK of £406,003 (2021: £430,653).

The following investments represent those holdings that, by market value, exceed 5% of the total market value of the listed investment portfolios.

	Holding	Market values£	Proportion of total listed value %
Investec Wealth & Investment Ltd			
Ishares Vii Plc Core S&P 500 Ucits Etf USD	199	65,441	8.0
Neuberger Ber Inv Uncorrelated Strategies I2	4130	45578	5.8

Cost or valuation at 31 December 2022 is represented by:

	Listed investment £
Valuation in 2022	<u>818,398</u>

Investments (neither listed nor unlisted) were as follows:

	2022 £	2021 £
Broker cash	<u>69,286</u>	<u>91,609</u>

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Dividend accrued income	2,105	1,728
Prepayments and accrued income	3,123	6,743
	<u>5,228</u>	<u>8,471</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Deferred income	-	9,300
Accrued expenses	6,485	13,766
	<u>6,485</u>	<u>23,066</u>

15. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	Transfers between funds	At 31.12.22
	£	£	£	£
Unrestricted funds				
Permanent Endowment Fund	1,350,909	(45,262)	-	1,305,647
General Investment Fund	380,263	(38,905)	(7,731)	333,627
Almshouse Extraordinary Repair Fund	153,703	(22,833)	18,233	149,103
Cyclical Maintenance Fund	63,462	(6,141)	(639)	56,682
Working Fund	(6,884)	53,424	(22,135)	24,405
	<u>1,941,453</u>	<u>(59,717)</u>	<u>(12,272)</u>	<u>1,869,464</u>
Restricted funds				
Loan Repayment Fund	129,581	(14,836)	1,006	115,751
Chapel Fund	-	(11,266)	11,266	-
Almshouse Restoration Fund	109,322	(4,385)	-	104,937
	<u>238,903</u>	<u>(30,487)</u>	<u>12,272</u>	<u>220,688</u>
TOTAL FUNDS	<u>2,180,356</u>	<u>(90,204)</u>	<u>-</u>	<u>2,090,152</u>

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Permanent Endowment Fund	-	(13,073)	(32,189)	(45,262)
General Investment Fund	7,654	(3,898)	(42,661)	(38,905)
Almshouse Extraordinary Repair Fund	2,203	(756)	(24,280)	(22,833)
Cyclical Maintenance Fund	658	(328)	(6,471)	(6,141)
Working Fund	189,818	(136,394)	-	53,424
	<u>200,333</u>	<u>(154,449)</u>	<u>(105,601)</u>	<u>(59,717)</u>
Restricted funds				
Loan Repayment Fund	1,027	(643)	(15,220)	(14,836)
Chapel Fund	3,712	(14,978)	-	(11,266)
Almshouse Restoration Fund	-	(4,385)	-	(4,385)
	<u>4,739</u>	<u>(20,006)</u>	<u>(15,220)</u>	<u>(30,487)</u>
TOTAL FUNDS	<u><u>205,072</u></u>	<u><u>(174,455)</u></u>	<u><u>(120,821)</u></u>	<u><u>(90,204)</u></u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
Permanent Endowment Fund	1,333,718	17,191	-	1,350,909
General Investment Fund	362,827	23,998	(6,562)	380,263
Almshouse Extraordinary Repair Fund	143,410	12,016	(1,723)	153,703
Cyclical Maintenance Fund	79,688	10,058	(26,284)	63,462
Working Fund	546	(30,592)	23,162	(6,884)
	<u>1,920,189</u>	<u>32,671</u>	<u>(11,407)</u>	<u>1,941,453</u>
Restricted funds				
Loan Repayment Fund	121,515	7,060	1,006	129,581
Chapel Fund	-	(10,401)	10,401	-
Almshouse Restoration Fund	126,969	(17,647)	-	109,322
	<u>248,484</u>	<u>(20,988)</u>	<u>11,407</u>	<u>238,903</u>
TOTAL FUNDS	<u><u>2,168,673</u></u>	<u><u>11,683</u></u>	<u><u>-</u></u>	<u><u>2,180,356</u></u>

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Permanent Endowment Fund	-	(13,073)	30,264	17,191
General Investment Fund	6,926	(23,037)	40,109	23,998
Almshouse Extraordinary Repair Fund	2,143	(815)	10,688	12,016
Cyclical Maintenance Fund	1,314	(425)	9,169	10,058
Working Fund	174,491	(205,083)	-	(30,592)
	<u>184,874</u>	<u>(242,433)</u>	<u>90,230</u>	<u>32,671</u>
Restricted funds				
Loan Repayment Fund	1,365	(678)	6,373	7,060
Chapel Fund	3,027	(13,428)	-	(10,401)
Almshouse Restoration Fund	-	(17,647)	-	(17,647)
	<u>4,392</u>	<u>(31,753)</u>	<u>6,373</u>	<u>(20,988)</u>
TOTAL FUNDS	<u>189,266</u>	<u>(274,186)</u>	<u>96,603</u>	<u>11,683</u>

General Investment Fund

This represents the net book value of fixed assets (both properties and financial investments) which are not held in other funds.

Almshouse Extraordinary Repair Fund

This represents amounts set aside for providing extraordinary repairs, improvement or rebuilding of the Almshouses, Allnutt House and other property belonging to the Charity.

Cyclical Maintenance Fund

This represents amounts set aside for ordinary maintenance and repair of the Almshouses and other property belonging to the Charity which recur at infrequent intervals.

Working Fund

This represents the general unrestricted funds that are available for the charity to use as they see fit.

Permanent Endowment Fund

This represents the net book value of properties gifted to the charity. It also includes an element of financial investments, purchased from the proceeds of disposal of a property.

Loan Repayment Fund

This Fund was set up to recoup capital sums expended with the specific authority of the Charity Commissioners. The Charity Commissioners' orders provide that such capital sums should be recouped out of the annual income of the Charity by annual payments over periods stipulated by the orders.

Chapel Fund

This represents chapel collections and donations given for expenditure on the chapel and related salaries.

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

15. MOVEMENT IN FUNDS - continued

Almshouse Restoration Fund

This represents monies given to the charity in order to fund the roof restoration and boiler replacements of the Almshouses.

16. CONTINGENT LIABILITIES

There were no known contingent liabilities at 31st December 2022 or 2021.

17. CAPITAL COMMITMENTS

There were no commitments as at 31st December 2022 or 2021.

18. RELATED PARTY DISCLOSURES

During the year one of the trustees' rented a small garage from the charity for a sum of £52 per annum. There were no related party transactions for the year ended 31 December 2021.

THE ALLNUTT AND BAKER ALMSHOUSE AND EDUCATIONAL TRUST

England & Wales - Charity number 211836

Accounts

**Report of the Trustees and
Financial Statements for the Year Ended 31 December 2021
for
GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

Knox Cropper LLP
153-155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Contents of the Financial Statements
for the Year Ended 31 December 2021**

	Page
Chairman's Report	1
Report of the Trustees	2 to 5
Report of the Independent Auditors	6 to 8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 21

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Chairman's Report
for the Year Ended 31 December 2021**

As always, my fellow trustees, together with Ian Gair, Belinda Clarke and Peter Dewey, have worked hard to preserve and improve the facilities and ambience of the Almshouses and its estate and my thanks are due to all of them. It is very gratifying that all our trustees continue to give freely of their time and expertise to enable the Charity to continue its long existence and provide a comfortable and tranquil environment for our Residents.

On behalf of the trustee board, I would especially like to pay tribute to Charlotte Brind for her long and valued service as a trustee. Charlotte retired in October having been a trustee for ten years.

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Report of the Trustees
for the Year Ended 31 December 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives

Goring Heath Charities provides accommodation for retired, or soon to be retired, men and women who have a local connection in the area of benefit as set out in the Charity Commission Scheme Document of 21st July, 1997. Applications are welcomed from all eligible persons.

We aim to provide for our residents comfortable, well-maintained and affordable homes, together with communal facilities and support, within a friendly community and in a rural setting.

Benefits and activities

We have twelve almshouses, providing accommodation for both single people and couples.

A number of the almshouses are built around a courtyard which includes, as a central feature, the Chapel. Our principal buildings are Grade I listed. The Chapel is open to the public as well as residents and regular services are conducted by the Chaplain.

Other facilities include a common room, social activities organised by the Residents and our Warden. A number of residents also greatly enjoy tending the allotments which are available.

Happily, chapel services and social activities curtailed during the Covid-19 pandemic restrictions, have now returned to normal. Appropriate assistance was provided to our residents by the Warden and our Chaplain during the periods of restricted lockdown.

Residents pay maintenance contributions and fuel charges, but these are subsidised from the rental and investment income of the Charity and any residents in need can obtain Universal Credit or housing benefit in respect of the maintenance contributions.

Public benefit

The trustees of the Charity have had regard to the Charity Commission's guidance on "public benefit" when exercising powers under the Charity's object. Our main activities and whom we aim to help are described above. All our activities are undertaken to further our charitable purposes for the public benefit.

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Report of the Trustees
for the Year Ended 31 December 2021**

FINANCIAL REVIEW

Reserves and investment policy

In a typical year, resources expended are greater than the income from our residents with the shortfall being met from investment and rental income. The Charity therefore holds a range of property and financial investments, which generate the necessary income.

Non-property investments are managed by professional fund managers who have delegated authority to act within constraints specified by the trustees. The investment managers are charged with maximising investment income subject to maintaining good capital growth by investing in managed charity funds in the UK and overseas. At 31st December 2021, our investments totalled £991,383 compared with £922,465 at 31st December 2020. Bonds and cash accounted for about 20% of our portfolio - with 60% being invested in equities, 5% in property funds and 15% in alternative investments.

Results for the year

We maintained a satisfactory financial position during 2021. Expenditure did exceed income as we undertook significant, planned external decorations and repair work to the main buildings of the Almshouses during the summer of 2021. Included in the creditors on the Balance Sheet is £8,000 relating in part to a retention payment due on completion of these external repairs. We also had to replace two standalone boilers which had reached the end of their working life. We finished the year with total funds of over £2.18 million, compared with £2.17 million at 31st December 2020. Net gains on investments improved to £96,603 in 2021, compared with £35,465 in 2020.

Increases to our resident's weekly maintenance charges and fuel payments are being made in 2022, in order to help combat inflation.

GORING HEATH CHARITIES - THE ALLNUTT AND BAKER ALMSHOUSE AND EDUCATIONAL TRUST

Report of the Trustees for the Year Ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Goring Heath Charities is regulated by a scheme of the Charity Commissioners dated 22nd January, 1988 and is administered by a body of trustees who are listed below.

Governance and management

The trustees are responsible for the strategic direction of the Charity. They take decisions on important issues such as the appointment of residents, investments and maintenance of and improvements to the property. They meet regularly each quarter and receive regular reports from the Clerk, the Chaplain and the Warden.

Day to day administration is in the hands of the Clerk. The Warden and the Chaplain provide pastoral care and support for the residents. The Warden also has day-to-day responsibility for facilities management.

Trustees have regular contact with residents including in Chapel and on social occasions.

In addition to their collective responsibility for the direction of the Charity, individual trustees take on different responsibilities in connection with the maintenance and enhancement of the estate, the pastoral care of the residents, the promotion of the Charity, fundraising and financial matters and in support of the Clerk, Chaplain and Warden.

Recruitment and appointment of new trustees

The trustees seek to ensure that between them they have the range of expertise and experience required to ensure the effective running of the Almshouses (e.g., relating to property matters, estate management and finance). When a vacancy occurs, they seek out candidates, with the appropriate skills and experience, from the local community.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

211836

Principal address

The Office
Almshouses
Goring Heath
Oxfordshire
RG8 7RS

Trustees

Garry Forster (Chairman)
Sally Bergman (Appointed 15th October 2021)
Nick Henry
Anne Knee-Robinson (Appointed 29th July 2021)
James Maclachlan
Martina Platts
Ann Dendy (retired 15th January 2021)
Michael Roberts (retired 16th April 2021)
Charlotte Brind (retired 15th October 2021)

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Report of the Trustees
for the Year Ended 31 December 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Knox Cropper LLP
153-155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

Clerk to the Trustees

Belinda Clarke

Chaplain

The Reverend Peter Dewey

Warden

Ian Gair

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 15 July 2022 and signed on its behalf by:

Trustee

**Report of the Independent Auditors to the Trustees of
Goring Heath Charities - The Allnutt and
Baker Almshouse and Educational Trust**

Opinion

We have audited the financial statements of Goring Heath Charities - The Allnutt and Baker Almshouse and Educational Trust (the 'charity') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Report of the Independent Auditors to the Trustees of
Goring Heath Charities - The Allnutt and
Baker Almshouse and Educational Trust**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Charity is required to comply with charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charity complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of
Goring Heath Charities - The Allnutt and
Baker Almshouse and Educational Trust**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Knox Cropper LLP
153-155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

15 July 2022

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Statement of Financial Activities
for the Year Ended 31 December 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		2,351	3,026	5,377	8,874
Charitable activities					
Income from residents		80,527	-	80,527	78,990
Other trading activities	2	20,561	-	20,561	17,371
Investment income	3	81,189	1,366	82,555	78,735
Other income		246	-	246	248
Total		184,874	4,392	189,266	184,218
EXPENDITURE ON					
Raising funds	4	4,552	678	5,230	4,697
Charitable activities					
Expenditure on Almshouses and other property	5	237,881	17,647	255,528	227,461
Chapel expenditure		-	13,428	13,428	12,336
Total		242,433	31,753	274,186	244,494
Net gains on investments		90,230	6,373	96,603	35,465
NET INCOME/(EXPENDITURE)		32,671	(20,988)	11,683	(24,811)
Transfers between funds	15	(11,407)	11,407	-	-
Net movement in funds		21,264	(9,581)	11,683	(24,811)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,920,189	248,484	2,168,673	2,193,484
TOTAL FUNDS CARRIED FORWARD		1,941,453	238,903	2,180,356	2,168,673

The notes form part of these financial statements

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Balance Sheet
31 December 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	11	1,084,808	109,322	1,194,130	1,244,575
Investments	12	861,802	129,581	991,383	922,465
		1,946,610	238,903	2,185,513	2,167,040
CURRENT ASSETS					
Debtors	13	8,471	-	8,471	3,653
Cash at bank		9,438	-	9,438	6,669
		17,909	-	17,909	10,322
CREDITORS					
Amounts falling due within one year	14	(23,066)	-	(23,066)	(8,689)
NET CURRENT ASSETS		(5,157)	-	(5,157)	1,633
TOTAL ASSETS LESS CURRENT LIABILITIES		1,941,453	238,903	2,180,356	2,168,673
NET ASSETS		1,941,453	238,903	2,180,356	2,168,673
FUNDS					
Unrestricted funds	15			1,941,453	1,920,189
Restricted funds				238,903	248,484
TOTAL FUNDS				2,180,356	2,168,673

The financial statements were approved by the Board of Trustees and authorised for issue on 15 July 2022 and were signed on its behalf by:

Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Properties	- 1% on cost
Conversion costs	- 1% on cost
Other authorised improvements	- 10% on cost and 1% on cost
Chapel and Almshouses furniture and equipment	- 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

After reviewing the charity's forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing the financial statements.

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Renewable Heat Incentive	20,561	17,371

3. INVESTMENT INCOME

	2021	2020
	£	£
Rent - The School House	16,079	12,661
Rent - Allnutt House	41,265	41,850
Rent - Woodland Cottage	12,307	11,960
Rent - Grazing	1,152	602
Dividends	11,749	11,638
Deposit account interest	3	24
	82,555	78,735

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

4. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Portfolio management	5,230	4,697

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Expenditure on Almshouses and other property	230,766	24,762	255,528
Chapel expenditure	13,428	-	13,428
	244,194	24,762	268,956

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Staff costs	25,848	26,400
Fuel (oil and wood pellet)	19,714	20,540
Electricity	10,319	10,055
Water	1,777	1,489
Council tax	2,743	2,464
Insurance	5,226	4,999
Chapel expenditure	2,247	1,465
Repairs and maintenance - Chapel	493	421
Repairs and maintenance - Grounds	12,961	19,636
Repairs and maintenance - Boilers and water	4,982	6,258
Repairs and maintenance - Allnutt House	7,738	4,938
Repairs and maintenance - Almshouses	80,859	20,641
Repairs and maintenance - Small capital items	1,181	269
Repairs and maintenance - Woodland Cottage	947	6,679
Repairs and maintenance - School House	497	20,025
Repairs and maintenance- Old School Cottage	8,517	3,334
Agent letting fees	6,680	501
Welfare grants and donations	1,020	1,748
Depreciation	50,445	63,631
	244,194	215,493

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Expenditure on Almshouses and other property	<u>20,252</u>	<u>4,510</u>	<u>24,762</u>

Support costs, included in the above, are as follows:

Management

	2021	2020
	Expenditure on Almshouses and other property £	Total activities £
Wages	9,036	8,850
Pensions	667	744
Telephone, postage, stationery & website	2,569	2,111
Sundries	348	378
Professional fees	6,755	8,083
Travelling expenses	186	174
Social	691	4
	<u>20,252</u>	<u>20,344</u>

Governance costs

	2021	2020
	Expenditure on Almshouses and other property £	Total activities £
Auditors' remuneration	<u>4,510</u>	<u>3,960</u>

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

8. 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.

9. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	34,884	35,250
Other pension costs	667	744
	<u>35,551</u>	<u>35,994</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Warden and Chaplain	2	2
Administration	1	1
	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,436	2,438	8,874
Charitable activities			
Income from residents	78,990	-	78,990
Other trading activities	17,371	-	17,371
Investment income	77,574	1,161	78,735
Other income	248	-	248
Total	<u>180,619</u>	<u>3,599</u>	<u>184,218</u>
EXPENDITURE ON			
Raising funds	4,103	594	4,697

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Expenditure on Almshouses and other property	209,814	17,647	227,461
Chapel expenditure	-	12,336	12,336
Total	<u>213,917</u>	<u>30,577</u>	<u>244,494</u>
Net gains on investments	22,205	13,260	35,465
NET INCOME/(EXPENDITURE)	<u>(11,093)</u>	<u>(13,718)</u>	<u>(24,811)</u>
Transfers between funds	<u>(10,904)</u>	<u>10,904</u>	<u>-</u>
Net movement in funds	<u>(21,997)</u>	<u>(2,814)</u>	<u>(24,811)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	1,942,186	251,298	2,193,484
TOTAL FUNDS CARRIED FORWARD	<u><u>1,920,189</u></u>	<u><u>248,484</u></u>	<u><u>2,168,673</u></u>

11. TANGIBLE FIXED ASSETS

	Properties £	Conversion costs £	Other authorised improvements £	Chapel and Almshouses furniture and equipment £	Totals £
COST					
At 1 January 2021 and 31 December 2021	<u>730,295</u>	<u>192,897</u>	<u>1,059,144</u>	<u>34,837</u>	<u>2,017,173</u>
DEPRECIATION					
At 1 January 2021	<u>152,893</u>	<u>40,509</u>	<u>544,359</u>	<u>34,837</u>	<u>772,598</u>
Charge for year	<u>7,303</u>	<u>1,929</u>	<u>41,213</u>	<u>-</u>	<u>50,445</u>
At 31 December 2021	<u>160,196</u>	<u>42,438</u>	<u>585,572</u>	<u>34,837</u>	<u>823,043</u>
NET BOOK VALUE					
At 31 December 2021	<u><u>570,099</u></u>	<u><u>150,459</u></u>	<u><u>473,572</u></u>	<u><u>-</u></u>	<u><u>1,194,130</u></u>
At 31 December 2020	<u><u>577,402</u></u>	<u><u>152,388</u></u>	<u><u>514,785</u></u>	<u><u>-</u></u>	<u><u>1,244,575</u></u>

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

12. FIXED ASSET INVESTMENTS

	2021	2020
	£	£
Shares	899,774	822,728
Broker cash	91,609	99,737
	<u>991,383</u>	<u>922,465</u>

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 January 2021	822,728
Additions	313,126
Disposals	(332,683)
Revaluations	74,961
Realised gains/(losses)	21,642
At 31 December 2021	<u>899,774</u>
NET BOOK VALUE	
At 31 December 2021	<u>899,774</u>
At 31 December 2020	<u>822,728</u>

Included within listed investments were investment assets outside the UK of £430,653 (2020: £414,009).

The following investments represent those holdings that, by market value, exceed 5% of the total market value of the listed investment portfolios.

	Holding	Market values£	Proportion of total listed value %
Investec Wealth & Investment Ltd			
Ishares Vii Plc Core S&P 500 Ucits Etf USD	164	59,257	6.6

Cost or valuation at 31 December 2021 is represented by:

	Listed investments £
Valuation in 2021	<u>899,774</u>

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

12. FIXED ASSET INVESTMENTS - continued

Investments (neither listed nor unlisted) were as follows:

	2021	2020
	£	£
Broker cash	91,609	99,737

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Dividend accrued income	1,728	1,087
Prepayments and accrued income	6,743	2,566
	8,471	3,653

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Deferred income	9,300	550
Accrued expenses	13,766	8,139
	23,066	8,689

15. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	Transfers between funds	At 31.12.21
	£	£	£	£
Unrestricted funds				
Permanent Endowment Fund	1,333,718	17,191	-	1,350,909
General Investment Fund	362,827	23,998	(6,562)	380,263
Almshouse Extraordinary Repair Fund	143,410	12,016	(1,723)	153,703
Cyclical Maintenance Fund	79,688	10,058	(26,284)	63,462
Working Fund	546	(30,592)	23,162	(6,884)
	1,920,189	32,671	(11,407)	1,941,453
Restricted funds				
Loan Repayment Fund	121,515	7,060	1,006	129,581
Chapel Fund	-	(10,401)	10,401	-
Almshouse Restoration Fund	126,969	(17,647)	-	109,322
	248,484	(20,988)	11,407	238,903
TOTAL FUNDS	2,168,673	11,683	-	2,180,356

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Permanent Endowment Fund	-	(13,073)	30,264	17,191
General Investment Fund	6,926	(23,037)	40,109	23,998
Almshouse Extraordinary Repair Fund	2,143	(815)	10,688	12,016
Cyclical Maintenance Fund	1,314	(425)	9,169	10,058
Working Fund	174,491	(205,083)	-	(30,592)
	<u>184,874</u>	<u>(242,433)</u>	<u>90,230</u>	<u>32,671</u>
Restricted funds				
Loan Repayment Fund	1,365	(678)	6,373	7,060
Chapel Fund	3,027	(13,428)	-	(10,401)
Almshouse Restoration Fund	-	(17,647)	-	(17,647)
	<u>4,392</u>	<u>(31,753)</u>	<u>6,373</u>	<u>(20,988)</u>
TOTAL FUNDS	<u><u>189,266</u></u>	<u><u>(274,186)</u></u>	<u><u>96,603</u></u>	<u><u>11,683</u></u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
Permanent Endowment Fund	1,336,078	(2,360)	-	1,333,718
General Investment Fund	365,786	(14,527)	11,568	362,827
Almshouse Extraordinary Repair Fund	142,209	7,935	(6,734)	143,410
Cyclical Maintenance Fund	94,824	(8,454)	(6,682)	79,688
Working Fund	3,289	6,313	(9,056)	546
	<u>1,942,186</u>	<u>(11,093)</u>	<u>(10,904)</u>	<u>1,920,189</u>
Restricted funds				
Loan Repayment Fund	106,682	13,827	1,006	121,515
Chapel Fund	-	(9,898)	9,898	-
Almshouse Restoration Fund	144,616	(17,647)	-	126,969
	<u>251,298</u>	<u>(13,718)</u>	<u>10,904</u>	<u>248,484</u>
TOTAL FUNDS	<u><u>2,193,484</u></u>	<u><u>(24,811)</u></u>	<u><u>-</u></u>	<u><u>2,168,673</u></u>

GORING HEATH CHARITIES - THE ALLNUTT AND BAKER ALMSHOUSE AND EDUCATIONAL TRUST

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Permanent Endowment Fund	-	(13,073)	10,713	(2,360)
General Investment Fund	7,122	(35,847)	14,198	(14,527)
Almshouse Extraordinary Repair Fund	1,727	(726)	6,934	7,935
Cyclical Maintenance Fund	1,627	(441)	(9,640)	(8,454)
Working Fund	170,143	(163,830)	-	6,313
	<u>180,619</u>	<u>(213,917)</u>	<u>22,205</u>	<u>(11,093)</u>
Restricted funds				
Loan Repayment Fund	1,161	(594)	13,260	13,827
Chapel Fund	2,438	(12,336)	-	(9,898)
Almshouse Restoration Fund	-	(17,647)	-	(17,647)
	<u>3,599</u>	<u>(30,577)</u>	<u>13,260</u>	<u>(13,718)</u>
TOTAL FUNDS	<u>184,218</u>	<u>(244,494)</u>	<u>35,465</u>	<u>(24,811)</u>

General Investment Fund

This represents the net book value of fixed assets (both properties and financial investments) which are not held in other funds.

Almshouse Extraordinary Repair Fund

This represents amounts set aside for providing extraordinary repairs, improvement or rebuilding of the Almshouses, Allnutt House and other property belonging to the Charity.

Cyclical Maintenance Fund

This represents amounts set aside for ordinary maintenance and repair of the Almshouses and other property belonging to the Charity which recur at infrequent intervals.

Working Fund

This represents the general unrestricted funds that are available for the charity to use as they see fit.

Permanent Endowment Fund

This represents the net book value of properties gifted to the charity. It also includes an element of financial investments, purchased from the proceeds of disposal of a property.

Loan Repayment Fund

This Fund was set up to recoup capital sums expended with the specific authority of the Charity Commissioners. The Charity Commissioners' orders provide that such capital sums should be recouped out of the annual income of the Charity by annual payments over periods stipulated by the orders.

Chapel Fund

This represents chapel collections and donations given for expenditure on the chapel and related salaries.

15. MOVEMENT IN FUNDS - continued

Almshouse Restoration Fund

This represents monies given to the charity in order to fund the roof restoration and boiler replacements of the Almshouses.

16. CONTINGENT LIABILITIES

There were no known contingent liabilities at 31st December 2021 or 2020.

17. CAPITAL COMMITMENTS

There were no commitments as at 31st December 2021 or 2020.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

19. IMPACT OF COVID-19

The pandemic has had little impact on investments. The charity has been able to function as normal during the pandemic.

THE ALLNUTT AND BAKER ALMSHOUSE AND EDUCATIONAL TRUST

England & Wales - Charity number 211836

Accounts

REGISTERED CHARITY NUMBER: 211836

**Report of the Trustees and
Financial Statements for the Year Ended 31 December 2020**

for

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

Knox Cropper LLP
153-155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Contents of the Financial Statements
for the Year Ended 31 December 2020**

	Page
Report of the Trustees	1 to 5
Report of the Independent Auditors	6 to 8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 22

GORING HEATH CHARITIES - THE ALLNUTT AND BAKER ALMSHOUSE AND EDUCATIONAL TRUST

Report of the Trustees for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives

Goring Heath Charities provides accommodation for retired, or soon to be retired, men and women who have a local connection in the area of benefit as set out in the Charity Commission Scheme Document of 21st July, 1997. Applications are welcomed from all eligible persons.

We aim to provide for our residents comfortable, well-maintained and affordable homes, together with communal facilities and support, within a friendly community and in a rural setting.

Benefits and activities

We have twelve almshouses, providing accommodation for both single people and couples.

A number of the almshouses are built around a courtyard which includes, as a central feature, the Chapel. Our principal buildings are Grade I listed. The Chapel is open to the public as well as residents and regular services are conducted by the Chaplain.

Other facilities include a common room, and the newly formed Goring and Almshouses Bowls Club. This is a merger of the previous Almshouse Bowling Club and the Goring Bowling Club; it includes both residents and non-residents as members. A number of residents also greatly enjoy tending the allotments which are available.

Chapel services and social activities were severely curtailed during the Covid-19 pandemic restrictions, but we now look forward to an appropriate return to these from April 2021. Appropriate assistance was provided to our residents by the Warden during the periods of lockdown.

Residents pay maintenance contributions and fuel charges, but these are subsidised from the rental and investment income of the Charity and residents in need can obtain universal credit or housing benefit in respect of the maintenance contributions.

Public benefit

The Trustees of the Charity have had regard to the Charity Commission's guidance on "public benefit" when exercising powers under the Charity's object. Our main activities and whom we aim to help are described above. All our activities are undertaken to further our charitable purposes for the public benefit.

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Report of the Trustees
for the Year Ended 31 December 2020**

FINANCIAL REVIEW

Reserves and investment policy

In a typical year resources expended are greater than income from residents with the shortfall being met from investment income. The Charity therefore holds a range of property and financial investments, which generate the necessary income.

Non-property investments are managed by professional fund managers who have delegated authority to act within constraints specified by the Trustees. The investment managers are charged with maximising investment income subject to maintaining good capital growth by investing in managed charity funds in the UK and overseas. At 31st December 2020, our investments totalled £922,465 compared with £899,529 at 31st December 2019. Bonds and cash accounted for about 18% of our portfolio - with 64% being invested in equities, 5% in property funds and 8% in alternative investments.

Results for the year

We maintained a satisfactory financial position during 2020 despite expenditure exceeding income. This was due to various issues arising during the year including further repair and maintenance work to Allnutt House as well as installing a boiler in the property. A new boiler was also needed in School House and a necessary upgrade was completed to the pellet store in our principal boiler room. Additional repair and maintenance works were also undertaken on Woodland Cottage and School House following the discovery of water leaks. These costs were offset by the deferment (due to the Covid-19 pandemic) of a planned external maintenance project for the main buildings. It is intended that this will now be carried out during the summer of 2021.

Whilst our dividend income reduced as a result of the impact on our investments arising from the Covid-19 pandemic, this was offset by an overall increase in the income we received from commercial rents. Nevertheless, we finished the year with total funds of over £2.17 million, compared with £2.19 million at 31st December 2019, as a result of the small decrease in the net gains on our investments over the year, compared to prior year. The value of our investment portfolio has recovered and as at 30 June 2021 stood at £978,967.

GORING HEATH CHARITIES - THE ALLNUTT AND BAKER ALMSHOUSE AND EDUCATIONAL TRUST

Report of the Trustees for the Year Ended 31 December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Goring Heath Charities is regulated by a scheme of the Charity Commissioners dated 22nd January, 1988 and is administered by a body of Trustees who are listed below.

Governance and management

The Trustees are responsible for the strategic direction of the Charity. They take decisions on important issues such as the appointment of residents, investments and maintenance of and improvements to the property. They meet regularly and receive regular reports from the Clerk, the Chaplain and the Warden.

Day to day administration is in the hands of the Clerk. The Warden and the Chaplain provide pastoral care and support for the residents. The Warden also has day-to-day responsibility for facilities management.

Trustees have regular contact with residents including in Chapel and on social occasions.

In addition to their collective responsibility for the direction of the Charity, individual Trustees take on different responsibilities in connection with the maintenance and enhancement of the estate, the pastoral care of the residents, the promotion of the Charity, fundraising and financial matters and in support of the Clerk, Chaplain and Warden.

As always, my fellow trustees, together with Ian Gair, Belinda Clarke and Peter Dewey, have worked hard to preserve and improve the facilities and ambience of the Almshouses and its estate and my thanks are due to them.

On behalf of the Trustee board, I would especially like to pay tribute to Michael Roberts for his long and valued service as Chairman and a Trustee. Michael retired in April having been a Trustee for sixteen years with the last six as chairman. His careful husbandry of our finances and calm and professional leadership as Chairman has provided the Charity with a very solid base for the future and we thank him for his dedication and hard work over the years.

Recruitment and appointment of new trustees

The Trustees seek to ensure that between them they have the range of expertise and experience required to ensure the effective running of the Almshouses (e.g., relating to property matters, estate management and finance). When a vacancy occurs they seek out candidates, with the appropriate skills and experience, from the local community.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

211836

Principal address

The Office
Almshouses
Goring Heath
Oxfordshire
RG8 7RS

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Report of the Trustees
for the Year Ended 31 December 2020**

Trustees

Garry Forster (Chairman)
Michael Roberts (retired 16th April 2021)
Charlotte Brind
Ann Dendy (retired 15th January 2021)
Nick Henry
James Maclachlan
Martina Platts

Auditors

Knox Cropper LLP
153-155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

Clerk to the Trustees

Belinda Clarke

Chaplain

The Reverend Peter Dewey

Warden

Ian Gair

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in note 19 to the financial statements, Impact of Covid-19 on the charity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping 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 Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Report of the Trustees
for the Year Ended 31 December 2020**

Approved by order of the board of trustees on 16 July 2021 and signed on its behalf by:

Trustee

**Report of the Independent Auditors to the Trustees of
Goring Heath Charities - The Allnutt and
Baker Almshouse and Educational Trust**

Opinion

We have audited the financial statements of Goring Heath Charities - The Allnutt and Baker Almshouse and Educational Trust (the 'charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditors to the Trustees of Goring Heath Charities - The Allnutt and Baker Almshouse and Educational Trust

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Charity is required to comply with charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charity complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of
Goring Heath Charities - The Allnutt and
Baker Almshouse and Educational Trust**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Knox Cropper LLP
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
153-155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

16 July 2021

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Statement of Financial Activities
for the Year Ended 31 December 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		6,436	2,438	8,874	5,819
Charitable activities					
Income from residents		78,990	-	78,990	79,045
Other trading activities	2	17,371	-	17,371	18,643
Investment income	3	77,574	1,161	78,735	75,945
Other income		248	-	248	793
Total		180,619	3,599	184,218	180,245
EXPENDITURE ON					
Raising funds	4	4,103	594	4,697	4,642
Charitable activities					
Expenditure on Almshouses and other property	5	209,814	17,647	227,461	266,574
Chapel expenditure		-	12,336	12,336	14,151
Total		213,917	30,577	244,494	285,367
Net gains on investments		22,205	13,260	35,465	115,600
NET INCOME/(EXPENDITURE)		(11,093)	(13,718)	(24,811)	10,478
Transfers between funds	15	(10,904)	10,904	-	-
Net movement in funds		(21,997)	(2,814)	(24,811)	10,478
RECONCILIATION OF FUNDS					
Total funds brought forward		1,942,186	251,298	2,193,484	2,183,006
TOTAL FUNDS CARRIED FORWARD		<u>1,920,189</u>	<u>248,484</u>	<u>2,168,673</u>	<u>2,193,484</u>

The notes form part of these financial statements

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Balance Sheet
31 December 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	11	1,117,606	126,969	1,244,575	1,289,335
Investments	12	800,950	121,515	922,465	899,529
		1,918,556	248,484	2,167,040	2,188,864
CURRENT ASSETS					
Debtors	13	3,653	-	3,653	4,265
Cash at bank		6,669	-	6,669	54,907
		10,322	-	10,322	59,172
CREDITORS					
Amounts falling due within one year	14	(8,689)	-	(8,689)	(54,552)
NET CURRENT ASSETS					
		1,633	-	1,633	4,620
TOTAL ASSETS LESS CURRENT LIABILITIES					
		1,920,189	248,484	2,168,673	2,193,484
NET ASSETS					
		1,920,189	248,484	2,168,673	2,193,484
FUNDS					
Unrestricted funds	15			1,920,189	1,942,186
Restricted funds				248,484	251,298
TOTAL FUNDS					
				2,168,673	2,193,484

The financial statements were approved by the Board of Trustees and authorised for issue on 16 July 2021 and were signed on its behalf by:

Trustee

The notes form part of these financial statements

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Properties	- 1% on cost
Conversion costs	- 1% on cost
Other authorised improvements	- 10% on cost and 1% on cost
Chapel and Almshouses furniture and equipment	- 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

After reviewing the charity's forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing the financial statements.

2. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Renewable Heat Incentive	<u>17,371</u>	<u>18,643</u>

3. INVESTMENT INCOME

	2020	2019
	£	£
Rent - The School House	12,661	14,084
Rent - Allnutt House	41,850	33,635
Rent - Woodland Cottage	11,960	11,917
Rent - Grazing	602	602
Dividends	11,638	15,646
Deposit account interest	<u>24</u>	<u>61</u>
	<u>78,735</u>	<u>75,945</u>

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

4. RAISING FUNDS

Investment management costs

	2020	2019
	£	£
Portfolio management	<u>4,697</u>	<u>4,642</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Expenditure on Almshouses and other property	203,157	24,304	227,461
Chapel expenditure	<u>12,336</u>	<u>-</u>	<u>12,336</u>
	<u>215,493</u>	<u>24,304</u>	<u>239,797</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020	2019
	£	£
Staff costs	26,400	25,246
Fuel (oil and wood pellet)	20,540	20,611
Electricity	10,055	12,753
Water	1,489	2,036
Council tax	2,464	2,539
Insurance	4,999	4,976
Chapel expenditure	1,465	3,591
Repairs and maintenance - Chapel	421	385
Repairs and maintenance - Grounds	19,636	15,896
Repairs and maintenance - Boilers and water	6,258	6,723
Repairs and maintenance - Allnutt House	4,938	70,572
Repairs and maintenance - Almshouses	20,641	24,166
Repairs and maintenance - Small capital items	269	2,490
Repairs and maintenance - Woodland Cottage	6,679	303
Repairs and maintenance - School House	20,025	1,065
Repairs and maintenance- Old School Cottage	3,334	3,296
Agent letting fees	501	4,292
Welfare grants and donations	1,748	1,292
Depreciation	<u>63,631</u>	<u>61,744</u>
	<u>215,493</u>	<u>263,976</u>

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Expenditure on Almshouses and other property	<u>20,344</u>	<u>3,960</u>	<u>24,304</u>

Support costs, included in the above, are as follows:

Management

	2020 Expenditure on Almshouses and other property £	2019 Total activities £
Wages	8,850	8,862
Pensions	744	638
Telephone, postage, stationery & website	2,111	2,163
Sundries	378	509
Professional fees	8,083	-
Travelling expenses	174	194
Social	<u>4</u>	<u>543</u>
	<u>20,344</u>	<u>12,909</u>

Governance costs

	2020 Expenditure on Almshouses and other property £	2019 Total activities £
Auditors' remuneration	<u>3,960</u>	<u>3,840</u>

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

8. 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.

9. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	35,250	34,108
Other pension costs	<u>744</u>	<u>638</u>
	<u>35,994</u>	<u>34,746</u>

The average monthly number of employees during the year was as follows:

	2020	2019
Warden and Chaplain	2	2
Administration	<u>1</u>	<u>1</u>
	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,486	4,333	5,819
Charitable activities			
Income from residents	79,045	-	79,045
Other trading activities	18,643	-	18,643
Investment income	74,688	1,257	75,945
Other income	<u>793</u>	<u>-</u>	<u>793</u>
Total	174,655	5,590	180,245
EXPENDITURE ON			
Raising funds	4,080	562	4,642

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Expenditure on Almshouses and other property	248,927	17,647	266,574
Chapel expenditure	-	14,151	14,151
	<hr/>	<hr/>	<hr/>
Total	253,007	32,360	285,367
Net gains on investments	<u>106,454</u>	<u>9,146</u>	<u>115,600</u>
NET INCOME/(EXPENDITURE)	28,102	(17,624)	10,478
Transfers between funds	<u>(9,817)</u>	<u>9,817</u>	<u>-</u>
Net movement in funds	18,285	(7,807)	10,478
RECONCILIATION OF FUNDS			
Total funds brought forward	1,923,901	259,105	2,183,006
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,942,186</u></u>	<u><u>251,298</u></u>	<u><u>2,193,484</u></u>

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

11. TANGIBLE FIXED ASSETS

	Properties £	Conversion costs £	Other authorised improvements £	Chapel and Almshouses furniture and equipment £	Totals £
COST					
At 1 January 2020	730,295	192,897	1,040,273	34,837	1,998,302
Additions	<u>-</u>	<u>-</u>	<u>18,871</u>	<u>-</u>	<u>18,871</u>
At 31 December 2020	730,295	192,897	1,059,144	34,837	2,017,173
DEPRECIATION					
At 1 January 2020	145,590	38,580	489,960	34,837	708,967
Charge for year	<u>7,303</u>	<u>1,929</u>	<u>54,399</u>	<u>-</u>	<u>63,631</u>
At 31 December 2020	152,893	40,509	544,359	34,837	772,598
NET BOOK VALUE					
At 31 December 2020	577,402	152,388	514,785	-	1,244,575
At 31 December 2019	<u>584,705</u>	<u>154,317</u>	<u>550,313</u>	<u>-</u>	<u>1,289,335</u>

12. FIXED ASSET INVESTMENTS

	2020 £	2019 £
Shares	822,728	886,079
Broker cash	<u>99,737</u>	<u>13,450</u>
	922,465	899,529

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

12. FIXED ASSET INVESTMENTS - continued

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 January 2020	886,079
Additions	165,354
Disposals	(264,170)
Revaluations	51,512
Realised gains/(losses)	<u>(16,047)</u>
At 31 December 2020	<u>822,728</u>
NET BOOK VALUE	
At 31 December 2020	<u>822,728</u>
At 31 December 2019	<u>886,079</u>

Included within listed investments were investment assets outside the UK of £381,823 (2019: £342,714)

The following investments represent those holdings that, by market value, exceed 5% of the total market value of the listed investment portfolios.

	Holding	Market values£	Proportion of total listed value %
Investec Wealth & Investment Ltd			
T Bailey Fund Serv Evenlode Gbl Inc F GBP Acc	35,088	60,556	7.4
Ishares Vii Plc Core S&P 500 Ucits Etf USD	200	55,159	6.7

Investments (neither listed nor unlisted) were as follows:

	2020 £	2019 £
Broker cash	<u>99,737</u>	<u>13,450</u>

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Dividend accrued income	1,087	1,330
Prepayments and accrued income	<u>2,566</u>	<u>2,935</u>
	<u>3,653</u>	<u>4,265</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other creditors	-	19,334
Deferred income	550	24,350
Accrued expenses	<u>8,139</u>	<u>10,868</u>
	<u>8,689</u>	<u>54,552</u>

15. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	Transfers between funds	At 31.12.20
	£	£	£	£
Unrestricted funds				
Permanent Endowment Fund	1,336,078	(2,360)	-	1,333,718
General Investment Fund	365,786	(14,527)	11,568	362,827
Almshouse Extraordinary Repair Fund	142,209	7,935	(6,734)	143,410
Cyclical Maintenance Fund	94,824	(8,454)	(6,682)	79,688
Working Fund	<u>3,289</u>	<u>6,313</u>	<u>(9,056)</u>	<u>546</u>
	1,942,186	(11,093)	(10,904)	1,920,189
Restricted funds				
Loan Repayment Fund	106,682	13,827	1,006	121,515
Chapel Fund	-	(9,898)	9,898	-
Almshouse Restoration Fund	<u>144,616</u>	<u>(17,647)</u>	-	<u>126,969</u>
	<u>251,298</u>	<u>(13,718)</u>	<u>10,904</u>	<u>248,484</u>
TOTAL FUNDS	<u>2,193,484</u>	<u>(24,811)</u>	-	<u>2,168,673</u>

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Permanent Endowment Fund	-	(13,073)	10,713	(2,360)
General Investment Fund	7,122	(35,847)	14,198	(14,527)
Almshouse Extraordinary Repair Fund	1,727	(726)	6,934	7,935
Cyclical Maintenance Fund	1,627	(441)	(9,640)	(8,454)
Working Fund	<u>170,143</u>	<u>(163,830)</u>	-	<u>6,313</u>
	180,619	(213,917)	22,205	(11,093)
Restricted funds				
Loan Repayment Fund	1,161	(594)	13,260	13,827
Chapel Fund	2,438	(12,336)	-	(9,898)
Almshouse Restoration Fund	-	(17,647)	-	(17,647)
	<u>3,599</u>	<u>(30,577)</u>	<u>13,260</u>	<u>(13,718)</u>
TOTAL FUNDS	<u>184,218</u>	<u>(244,494)</u>	<u>35,465</u>	<u>(24,811)</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
Permanent Endowment Fund	1,318,259	17,819	-	1,336,078
General Investment Fund	374,868	16,968	(26,050)	365,786
Almshouse Extraordinary Repair Fund	117,786	26,532	(2,109)	142,209
Cyclical Maintenance Fund	94,801	11,350	(11,327)	94,824
Working Fund	<u>18,187</u>	<u>(44,567)</u>	<u>29,669</u>	<u>3,289</u>
	1,923,901	28,102	(9,817)	1,942,186
Restricted funds				
Loan Repayment Fund	96,842	9,840	-	106,682
Chapel Fund	-	(9,817)	9,817	-
Almshouse Restoration Fund	<u>162,263</u>	<u>(17,647)</u>	-	<u>144,616</u>
	<u>259,105</u>	<u>(17,624)</u>	<u>9,817</u>	<u>251,298</u>
TOTAL FUNDS	<u>2,183,006</u>	<u>10,478</u>	<u>-</u>	<u>2,193,484</u>

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Permanent Endowment Fund	-	(13,073)	30,892	17,819
General Investment Fund	9,919	(33,892)	40,941	16,968
Almshouse Extraordinary Repair Fund	2,135	(718)	25,115	26,532
Cyclical Maintenance Fund	2,338	(494)	9,506	11,350
Working Fund	<u>160,263</u>	<u>(204,830)</u>	<u>-</u>	<u>(44,567)</u>
	174,655	(253,007)	106,454	28,102
Restricted funds				
Loan Repayment Fund	1,256	(562)	9,146	9,840
Chapel Fund	4,334	(14,151)	-	(9,817)
Almshouse Restoration Fund	<u>-</u>	<u>(17,647)</u>	<u>-</u>	<u>(17,647)</u>
	<u>5,590</u>	<u>(32,360)</u>	<u>9,146</u>	<u>(17,624)</u>
TOTAL FUNDS	<u>180,245</u>	<u>(285,367)</u>	<u>115,600</u>	<u>10,478</u>

General Investment Fund

This represents the net book value of fixed assets (both properties and financial investments) which are not held in other funds.

Almshouse Extraordinary Repair Fund

This represents amounts set aside for providing extraordinary repairs, improvement or rebuilding of the Almshouses, Allnutt House and other property belonging to the Charity.

Cyclical Maintenance Fund

This represents amounts set aside for ordinary maintenance and repair of the Almshouses and other property belonging to the Charity which recur at infrequent intervals.

Working Fund

This represents the general unrestricted funds that are available for the charity to use as they see fit.

Permanent Endowment Fund

This represents the net book value of properties gifted to the charity. It also includes an element of financial investments, purchased from the proceeds of disposal of a property.

Loan Repayment Fund

This Fund was set up to recoup capital sums expended with the specific authority of the Charity Commissioners. The Charity Commissioners' orders provide that such capital sums should be recouped out of the annual income of the Charity by annual payments over periods stipulated by the orders.

Chapel Fund

This represents chapel collections and donations given for expenditure on the chapel and related salaries.

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

15. MOVEMENT IN FUNDS - continued

Almshouse Restoration Fund

This represents monies given to the charity in order to fund the roof restoration and boiler replacements of the Almshouses.

16. CONTINGENT LIABILITIES

There were no known contingent liabilities at 31st December 2020 or 2019.

17. CAPITAL COMMITMENTS

There were no commitments as at 31st December 2020 or 2019.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

19. IMPACT OF COVID-19 ON THE CHARITY

The pandemic is ongoing at time of signing these accounts. The investments have recovered from the losses made in the early part of 2020. With the lockdown easing in April 2021 it is hoped that any further impact will be insignificant to the charity.