

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
Finetta Hales Almshouses

Guymer King Limited
4 Stone Street Court
Stone Street
Hadleigh
Suffolk
IP7 6HY

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for the Year Ended 31 December 2021

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Finetta Hales Almshouses

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 and aims

The objective of the charity is to provide accommodation to poor persons of good character living in the parishes of Boxted, Glemsford, Hartest, Hawkedon, Rede, Somerton and Stanstead.

Significant activities

In the course of the year, the four almshouses have had central heating installed, had their Quinquennial inspection and the necessary work to bring the properties up to specification have been undertaken.

This was assisted by Grants from the Almshouses Association as well as a ten-year interest-free loan from them of £30,000.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Finetta Hales Almshouses was founded by the will of Finetta Sarah Hale and reconstituted by an order of the Charity Commission dated 31 August 1995.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

213324

Principal address

1 Eaton Cottage
Somerton
Bury St Edmunds
Suffolk
IP29 4NF

Trustees

Mrs T Farrance (appointed 26.6.21)
S Pott Chairman (appointed 26.6.21)
M Brooks

Independent Examiner

David Guymer King
FCCA ATII
Guymer King Limited
4 Stone Street Court
Stone Street
Hadleigh
Suffolk
IP7 6HY

Finetta Hales Almshouses

Report of the Trustees
for the Year Ended 31 December 2021

Approved by order of the board of trustees on 10/10/2021 and signed on its behalf by:


.....
Mrs T Farrance - Trustee

Independent Examiner's Report to the Trustees of
Finetta Hales Almshouses

Independent examiner's report to the trustees of Finetta Hales Almshouses

I report to the charity trustees on my examination of the accounts of Finetta Hales Almshouses (the Trust) for the year ended 31 December 2021.

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.



David Guymer King
FCCA ATII
Guymer King Limited
4 Stone Street Court
Stone Street
Hadleigh
Suffolk
IP7 6HY

Date: 10/10/2022

Finetta Hales Almshouses

Statement of Financial Activities
for the Year Ended 31 December 2021

		31.12.21	31.12.20
		Unrestricted	Total
		fund	funds
		£	£
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		15,720	-
Charitable activities			
Accommodation activities		18,163	18,150
Other income		500	-
Total		34,383	18,150
EXPENDITURE ON			
Raising funds		1	-
Charitable activities			
Accommodation activities		7,641	2,649
Other		712	120
Total		8,354	2,769
NET INCOME		26,029	15,381
RECONCILIATION OF FUNDS			
Total funds brought forward		119,395	104,014
TOTAL FUNDS CARRIED FORWARD		145,424	119,395

The notes form part of these financial statements

Finetta Hales Almshouses

Balance Sheet
31 December 2021

		31.12.21 Unrestricted fund £	31.12.20 Total funds £
FIXED ASSETS	Notes		
Tangible assets	4	168,668	130,473
CURRENT ASSETS			
Cash at bank		12,456	14,690
CREDITORS			
Amounts falling due within one year	5	(8,700)	(25,768)
NET CURRENT ASSETS		<u>3,756</u>	<u>(11,078)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		172,424	119,395
CREDITORS			
Amounts falling due after more than one year	6	(27,000)	-
NET ASSETS		<u>145,424</u>	<u>119,395</u>
FUNDS	8		
Unrestricted funds		145,424	119,395
TOTAL FUNDS		<u>145,424</u>	<u>119,395</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10/10/2021 and were signed on its behalf by:

.....
T Farrance - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The Charity prepare their accounts on a receipts and payments basis.

Income

Income is shown in the financial statements as it is received.

Expenditure

Expenditure is shown as and when it is incurred and not on an accruals basis.

Tangible fixed assets

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

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.

Given the nature of the Charity and its requirement to provide housing, any grants or loans in relation to the provision of or improvement in the housing stock is regarded as part of the general unrestricted funds. Any such improvements are taken to the Balance Sheet and added to the value of the Freehold properties.

2. 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.

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

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestrict fund £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Accommodation activities	18,150
EXPENDITURE ON	
Charitable activities	
Accommodation activities	2,649
Other	120
Total	2,769
NET INCOME	15,381
RECONCILIATION OF FUNDS	
Total funds brought forward	104,014
TOTAL FUNDS CARRIED FORWARD	119,395

4. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2021	130,473
Additions	38,195
At 31 December 2021	168,668
NET BOOK VALUE	
At 31 December 2021	168,668
At 31 December 2020	130,473

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

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade creditors	-	768
Other creditors	8,700	25,000
	<u>8,700</u>	<u>25,768</u>

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

	31.12.21	31.12.20
	£	£
Other creditors	27,000	-
	<u>27,000</u>	<u>-</u>

7. LOANS

An analysis of the maturity of loans is given below:

	31.12.21	31.12.20
	£	£
Amounts falling due within one year on demand:		
Mrs Fuller Loan	5,700	15,000
Mr & Mrs Driver Loan	-	10,000
Almshouse Association Loan	3,000	-
	<u>8,700</u>	<u>25,000</u>
Amounts falling between one and two years:		
AA loan 1-2 years	3,000	-
	<u>3,000</u>	<u>-</u>
Amounts falling due between two and five years:		
AA loan 3-5 years	9,000	-
	<u>9,000</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
AA Loan over 5 years	15,000	-

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

8. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	119,395	26,029	145,424
TOTAL FUNDS	<u>119,395</u>	<u>26,029</u>	<u>145,424</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	34,383	(8,354)	26,029
TOTAL FUNDS	<u>34,383</u>	<u>(8,354)</u>	<u>26,029</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	104,014	15,381	119,395
TOTAL FUNDS	<u>104,014</u>	<u>15,381</u>	<u>119,395</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	18,150	(2,769)	15,381
TOTAL FUNDS	<u>18,150</u>	<u>(2,769)</u>	<u>15,381</u>

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	104,014	41,410	145,424
TOTAL FUNDS	104,014	41,410	145,424

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	52,533	(11,123)	41,410
TOTAL FUNDS	52,533	(11,123)	41,410

9. RELATED PARTY DISCLOSURES

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

10. ALMSHOUSES

The Charity was set up with four almshouses and surrounding land as per the will of the late Finetta Sara Hales provided in the Principal Registry on 8 February 1911 and comprised in a scheme of the Charity Commissioners dated 2 August 1935. The balance sheet only shows the various refurbishment costs. The houses are not depreciated on the basis that the Charity aims to keep them to a high standard over the years.

Finetta Hales Almshouses

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

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	15,720	-
Charitable activities		
Accommodation charges	18,163	18,150
Other income		
Bank compensation	500	-
Total incoming resources	<u>34,383</u>	<u>18,150</u>
EXPENDITURE		
Raising donations and legacies		
Postage and stationery	1	-
Charitable activities		
Insurance	703	684
Light and heat	2,504	601
Sewage and maintenance	564	393
Subscriptions	142	140
Repairs and refurbishment	2,616	779
	<u>6,529</u>	<u>2,597</u>
Other		
Interest payable	712	-
Support costs		
Management		
Postage and stationery	14	-
Finance		
Bank charges	18	52
Governance costs		
Accountancy and legal fees	-	120
Quinquennial review	1,080	-
	<u>1,080</u>	<u>120</u>
Total resources expended	<u>8,354</u>	<u>2,769</u>
Net income	<u><u>26,029</u></u>	<u><u>15,381</u></u>

This page does not form part of the statutory financial statements