

HARLEY'S ALMSHOUSES
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021

HARLEY'S ALMSHOUSES

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HARLEY'S ALMSHOUSES

TRUSTEES' REPORT

for the year ending 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Harley's Almshouses is a charitable trust constituted by endowments made by Miss Frances Harley in 1832 and 1836 and regulated by a Charity Commission scheme approved on 17th July 1972 and subsequently amended on 11 February 1976 and 5 July 1979.

TRUSTEES

Trustees:

Mr Michael Rylands
Dr Peter Ford
Mrs Carol Jones
Rev Richard Williams
Mrs Pat Hope
Mrs June Pugh
Mrs Jackie Griffiths

Principal office:

3 Belmont Road
Hay-on-Wye
Hereford
HR3 5DA

Accountants

W J James & Co
Chartered Accountants
Bishop House
10 Wheat Street
Brecon
Powys

Bankers

Natwest Bank PLC
27 The High Street
Brecon

Charity number

213729

OBJECTS OF CHARITY

The Charity's purpose is to provide accommodation for poor women, not less than sixty years of age, who have previously resided for at least three years in Hay on Wye or the surrounding district. The Charity provides and maintains in a good state of repair and decoration of the Almshouse accommodation for a maximum of thirteen women, funded by the residents' weekly maintenance contributions and by invested funds. The Charity achieves its principal objects and purposes through the continued support of the Almshouses. These benefits are directly related to the Charity's aims and are fully compliant with Charity Commission guidance.

ACTIVITIES AND ACHIEVEMENTS

The Trustees continued to provide and maintain accommodation for residents during the reporting period.

HARLEY'S ALMSHOUSES

TRUSTEES' REPORT (continued) for the year ending 31 December 2021

PUBLIC BENEFIT

In planning the Charities activities for the 2021 year we kept in mind the Charity Commission's guidance on public benefit at our regular trustees' meetings (executive committee).

TRUSTEE POLICY

Harley's Almshouses structure allows for up to eight Trustees. They are assisted in the day to day management of the Charity by a Clerk. Routinely, not less than a minimum of five formal Trustee meetings are held each year, one of which is an AGM. Additional meetings are held as necessary.

Potential Trustees, with the exception of an ex officio Trustee appointed by The Church in Wales, are identified through recommendation by existing Trustees invited to apply. New Trustees are appointed following discussion of the applications at meetings of Trustees and by the majority vote of all Trustees.

The Charity has a comprehensive Trustee Induction policy which includes a tour of the Almshouses in the company of the Chair, or another Trustee, and the Clerk.

STATEMENT OF TRUSTEES' RESPONSIBILITIES


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

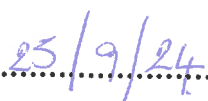
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts 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.

Signed on behalf of the Trustees

.....


Dated:.....


HARLEYS ALMSHOUSES

INDEPENDENT EXAMINERS REPORT to the Trustees of Harley's Almshouses

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 4 and 5.

Responsibilities and basis of report

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

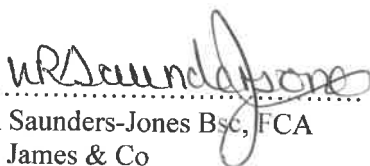
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

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 charity 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 the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and 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.



K R Saunders-Jones Bsc, FCA
W J James & Co
Chartered Accountant
10 Wheat Street
Brecon

Date: 25th September 2024

HARLEY'S ALMSHOUSES**RECEIPTS AND PAYMENTS ACCOUNT**
for the year ending 31 December 2021

| | Note | Unrestricted Funds £ | 31 Dec 2021 Total £ | 31 Dec 2020 Total £ |
|---|----------|----------------------------|---------------------------|---------------------------|
| INCOME | | | | |
| Rent receivable | | 27,039 | 27,039 | 29,565 |
| Interest receivable | | 758 | 758 | 804 |
| TOTAL INCOME | | 27,797 | 27,797 | 30,370 |
| EXPENDITURE | | | | |
| Water | | 4,419 | 4,419 | 2,551 |
| Gas | | 6,306 | 6,306 | 5,989 |
| Insurance | | 1,501 | 1,501 | 1,454 |
| Alarm system | | 1,384 | 1,384 | 1,132 |
| Repairs and maintenance | | 10,145 | 10,145 | 7,601 |
| Accountancy fees | | 660 | 660 | 660 |
| Licences | | 246 | 246 | 30 |
| Sundry | | 362 | 362 | - |
| TOTAL EXPENDITURE | | 25,024 | 25,024 | 19,417 |
| Gains/(loss) in investments | | 10,512 | 10,512 | (3,724) |
| NET MOVEMENT IN FUNDS | | 13,285 | 13,285 | 7,229 |
| Reconciliation of funds: | | | | |
| Total fund balances brought forward at 1 January 2021 | | 112,645 | 112,645 | 105,416 |
| Total fund balances carried forward at 31 December 2021 | 4 | 125,930 | 125,930 | 112,645 |

HARLEY'S ALMSHOUSES

BALANCE SHEET as at 31 December 2021

| | Note | £ | 2021 £ | £ | 2020 £ |
|---|------|---------------|----------------|---------------|----------------|
| FIXED ASSETS | | | | | |
| Investments | 1 | | 95,759 | | 85,320 |
| CURRENT ASSETS | | | | | |
| Bank accounts | 2 | 31,491 | | 27,985 | |
| | | <u>31,491</u> | | <u>27,985</u> | |
| CREDITORS: Amounts falling due within one year | 3 | (1,320) | | (660) | |
| NET CURRENT ASSETS | | | | | |
| | | | 30,171 | | 27,325 |
| | | | <u>125,930</u> | | <u>112,645</u> |
| FUNDS | | | | | |
| Unrestricted funds | 4 | | <u>125,930</u> | | <u>112,645</u> |

Approved by the Trustees on
and signed on their behalf by

25th September 2024

M. Glendon

HARLEY'S ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2021

1. INVESTMENTS

| | 2021 | 2020 |
|--|---------------|---------------|
| | £ | £ |
| M&G Charity Multi Asset | 95,759 | 85,320 |
| | <u>95,759</u> | <u>85,320</u> |
| Movement in fixed asset investments | | |
| | 2021 | 2020 |
| | £ | £ |
| Market value brought forward | 85,320 | 89,044 |
| Net gain/(loss) on revaluation | 10,439 | (3,724) |
| | <u>95,759</u> | <u>85,320</u> |

All investments are carried at their market value. Asset sales and purchases are recognized at the date of trade at their transaction value.

2. CASH BALANCES

| | 2021 | 2020 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| NatWest Bank | 26,651 | 23,218 |
| NS & I – Colin Hill Memorial Fund | 1,985 | 1,955 |
| NS & I – Cyclical Maintenance Fund | 2,855 | 2,812 |
| | <u>31,491</u> | <u>27,985</u> |

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|------------------|--------------|------------|
| | £ | £ |
| Accrued expenses | <u>1,320</u> | <u>660</u> |

HARLEY'S ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (Continued) for the year ended 31 December 2021

4. FUNDS

| | Balance brought forward as at 1 Jan 2021 £ | Receipts £ | Payments £ | Investment gains/(loss) £ | Balance carried forward as at 31 Dec 2021 £ |
|---------------------------|--|---------------|---------------|---------------------------------|---|
| General Fund | 22,558 | 27,797 | 25,024 | - | 25,331 |
| Cyclical Maintenance Fund | 2,812 | - | - | 43 | 2,855 |
| Memorial Fund | 1,955 | - | - | 30 | 1,985 |
| Extraordinary Repair Fund | 85,320 | - | - | 10,439 | 95,759 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| | 112,645 | 27,797 | 25,024 | 10,512 | 125,930 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |

5. TRUSTEES' REMUNERATION AND EXPENSES

No remuneration directly or indirectly out of the funds of the charity was paid or payable to any trustee or to any person or persons known to be connected with any of them.

6. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year that require disclosure in these financial statements.