

**Report of the Trustees and
Financial Statements
for the Year Ended 5 April 2023
for
The Jane Maddock Homes**

The Jane Maddock Homes
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for the Year Ended 5 April 2023

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The Jane Maddock Homes

**Charity Particulars for the Year Ended
5 April 2023**

TRUSTEES: Mrs Angela Williamson (Chairman)
Mrs Victoria Collier (Treasurer)
Mr Ronald Tyson
Mr Peter Thomas Dawson (resigned 5 April 2023)
Rev John Gleaves
Mrs Jane Hearne (Secretary)
Mrs Lynn Reeves
Mrs Jennifer Tyson

CLERK TO THE TRUSTEES: S Myers

REGISTERED CHARITY NO: 213904

CHARITY ADDRESS: C/O S Myers & Co Solicitors
33 – 43 Price Street
Burslem
Stoke on Trent
Staffordshire
ST6 4JJ

ACCOUNTANTS: Bourne and Co.
Registered Auditors and Chartered Accountants
6 Lichfield Street
Burton on Trent
Staffordshire
DE14 3RD

BANKERS: NatWest Bank Plc
Burslem
Stoke on Trent
Staffordshire
ST6 3QA

SOLICITORS: S Myers & Co Solicitors
33-43 Price Street
Burslem
Stoke on Trent
Staffs
ST6 4JJ

The Jane Maddock Homes

Report of the Trustees for the Year Ended 5 April 2023

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023.

Status

The Jane Maddock Homes is a Registered Charity (213904) and a Registered Social Housing Provider (A4407). The Charity's governing instrument is a Scheme made by the Charity Commissioners dated 24 April 2002.

Statement of Trustee' Responsibilities

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

Law applicable to charities in England and Wales and registered social housing legislation require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its income and expenditure for that period.

In preparing these financial statements, the trustees are required to:

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

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 Housing and Regeneration Act 2008; and the Accounting Direction for Private Registered Providers of Social Housing in England 2022. They are also responsible for taking reasonable steps to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

Activities and Achievements

The charity's principal activity during the year was to provide accommodation for beneficiaries of the trust. This was achieved in full, albeit with a vacancy in one of the five properties caused by occupant changes.

The trustees have kept in mind the Charity Commission's guidance on public benefit, and consider that the activities of The Jane Maddock Homes, and their actions, meet these principles.

Financial Review

The results of the charity's activities for the year are detailed on page 5. The charity realised a surplus of £12,632 and holds reserves of £122,872 at the year-end date. Ongoing maintenance was undertaken during the period.

The Jane Maddock Homes

Report of the Trustees for the Year Ended 5 April 2023

Trustees

The trustees who have held office during the year are listed on page 1.

The trustees are collectively responsible for the management of the charity. This is achieved through meetings, at which decisions on the running of the charity and the risks facing the charity are discussed and determined. The actioning of the decisions is delegated to an appropriate trustee.

The administration is undertaken collectively by the trustees under the guidance of their chairman A Williamson.

Trustees are appointed from the local community with training provided by the existing trustees as necessary.

Reserves

The trust deed requires that the trustees maintain reserves to cover the ordinary repair and maintenance of the houses and for the extraordinary repair, improvement or rebuilding of the homes.

Value for Money

The trustees undertake the running of the charity without remuneration for their services. The charity has a limited property base that is used solely to meet its charitable objective. The trustees ensure all work undertaken on behalf of the charity is undertaken at a suitable cost whereby quality of work undertaken is not compromised. The trustees are aware of the need to generate reserves for future repairs whilst maintaining the standard of accommodation offered to residents with a low cost of contributions.

Code of Governance

The charity is governed by its Trustees in accordance with the charity's governing instrument. Trustees roles include those of chairman, secretary and honorary treasurer. The Trustees meet regularly and communicate with each other between meetings, key decisions are agreed collectively, given the small size and low complexity of the charity the Trustees consider that these arrangements are sufficient to ensure compliance with the Governance and Financial Viability Standard

On Behalf of The Board Of Trustees:



Mrs A Williamson - Chairman

Date:

16-2-24

The Jane Maddock Homes

**Reporting Accountant's Report
for the Year Ended 5 April 2023**

Accountants report to the Board of Trustees on the unaudited accounts of The Jane Maddock Homes

We report on the accounts for the year ended 5 April 2023 set out on pages 5 to 13.

Respective responsibilities of the Board and reporting accountant

The board of The Jane Maddock Homes is responsible for the preparation of the accounts, and they consider that The Jane Maddock Homes is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our procedures consisted of comparing the accounts with the accounting records kept by The Jane Maddock Homes and making such limited enquiries of the trustees of The Jane Maddock Homes as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the accounts for the year ended 5 April 2023 are in accordance with the accounting records kept by The Jane Maddock Homes under paragraph 135(2)(a) of the Housing and Regeneration Act 2008;
- having regard only to, and on the basis of the information contained in the accounting records:
 - the accounts comply with the requirements of the Charities Act 2011;
 - The Jane Maddock Homes has satisfied the conditions for exemption from an audit of the accounts for the year ended 5 April 2023 specified in section 136(3) of the Housing and Regeneration Act 2008;
- the accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2022.



Bourne & Co
Registered Auditors and Chartered Accountants
6 Lichfield Street
Burton on Trent
Staffordshire
DE14 3RD


Date: 4th April 2024

The Jane Maddock Homes
Statement of Financial Position
At 5 April 2023

		<u>2023</u>	<u>2022</u>
	Notes	£	£
Turnover		27,678	27,278
Less: Administrative costs		<u>15,715</u>	<u>42,307</u>
Operating surplus/(deficit)		11,963	(15,029)
Interest receivable and similar income		<u>669</u>	<u>9</u>
Surplus/(Deficit) on ordinary activities before taxation		12,632	(15,020)
Tax on surplus/(deficit) on ordinary activities	4	<u>-</u>	<u>-</u>
Surplus/(deficit) for the year		<u><u>12,632</u></u>	<u><u>(15,020)</u></u>

On behalf of the Board


..... A Williamson - Chair of the board



..... V Collier - Treasurer

The Jane Maddock Homes
Statement of Financial Position
At 5 April 2023

		<u>2023</u>		<u>2022</u>	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	5		<u>49,946</u>		<u>58,270</u>
			49,946		58,270
Current Assets					
Debtors	7	901		483	
Cash at bank		<u>125,156</u>		<u>112,882</u>	
		126,057		113,365	
Creditors: Amounts falling due within one year	8	<u>11,509</u>		<u>11,449</u>	
Net Current Assets:			<u>114,548</u>		<u>101,916</u>
Total Assets Less Current Liabilities			164,494		160,186
Creditors: Amounts falling due after more than one year	9		(41,622)		(49,946)
			<u>122,872</u>		<u>110,240</u>
Reserves:					
General reserves			122,872		110,240
Revaluation reserve			-		-
			<u>122,872</u>		<u>110,240</u>

These financial statements on pages 5 to 13 were approved by the board on and signed on its behalf by:-

 A Williamson - Chair of the board

 V Collier - Treasurer

The Jane Maddock Homes
Statement of Changes in Reserves
At 5 April 2023

	Income and Expenditure Reserve	Total
	£	£
At 6 April 2022	110,240	110,240
Surplus from Statement of Comprehensive Income	<u>12,632</u>	<u>12,632</u>
Total Comprehensive Income	<u>12,632</u>	<u>12,632</u>
At 5 April 2023	<u><u>122,872</u></u>	<u><u>122,872</u></u>

The Jane Maddock Homes

Statement of Cash Flows
for the Year Ended 5 April 2023

		2023	2022
	Notes	£	£
Cash flow from operating activities	11	11,605	(15,329)
Interest paid		-	-
Taxation paid		-	-
Net cash flow from operating activities		<u>11,605</u>	<u>(15,329)</u>
Cash flow from investing activities			
Grants received		-	-
Interest received		669	9
Net cash flow from investing activities		<u>669</u>	<u>9</u>
Cash flow from financing activities			
Repayment of long-term loans		-	-
Interest paid		-	-
Net cash flow from financing activities		<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents		12,274	(15,320)
Cash and cash equivalents brought forward		<u>112,882</u>	<u>128,202</u>
Cash and cash equivalents carried forward		<u>125,156</u>	<u>112,882</u>
Cash and cash equivalents consist of:			
Cash at bank and in hand		125,156	112,882
Short term deposits		-	-
Net cash flow from operating activities		<u>125,156</u>	<u>112,882</u>

The Jane Maddock Homes

Notes to the Financial Statements for the Year Ended 5 April 2023

1. ACCOUNTING POLICIES

General Information and basis of preparing the financial statements

The charity was registered with the Housing Corporation as a Registered Social Landlord (RSL) as defined by the Housing Act 1996. Following the Housing and Regeneration Act 2008 it is now registered with the Tenant Services Authority and becomes a Registered Provider of Social Housing of the United Kingdom. The nature of charity's operations and principal activity is to provide accommodation for beneficiaries of the trust.

The Jane Maddock Homes constitutes a public benefit entity as defined by Financial Reporting Standard 102.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102, the Statement of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for Private Registered Providers of Social Housing in England 2022. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

Income represents maintenance charges receivable from housing accommodation net of losses from voids.

Tangible Fixed Assets

Tangible fixed assets (including social housing properties) are stated at cost less accumulated depreciation.

The housing properties were bequeathed to the charity in 1903 and are shown at nil cost.

Depreciation is provided on all tangible assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Property plant and machinery	25 years
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Reserves

General reserves are unrestricted reserves which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated reserves comprise unrestricted reserves that have been set aside by the trustees for particular purposes. Between 5 April 2022 and 5 April 2023 there were no designated reserves.

Council Grant

Council Grant received for the purposes of expenditure on benches for the Queens Jubilee. Due to its small size, this grant has been recognised in full in the same year as the expenditure incurred.

The Jane Maddock Homes

**Notes to the Financial Statements
for the Year Ended 5 April 2023**

1. ACCOUNTING POLICIES (Continued)

Social Housing Grant

Social Housing Grant received for the purposes of capital expenditure. These grants are recognised at the fair value of the asset received. Where the assets are accounted for using the cost model then the government grant is accounted for using the accruals model. The difference between the fair value of the asset and the consideration is recognised as a liability and amortised over the useful economic life of the asset. This amortisation is recognised within turnover. Where disposal of government donated assets are required to be recycled, a liability is included to recognise this obligation.

2. STAFF COSTS

The members of the board serve on a voluntary basis and received no remuneration in the year (2022 - £nil).

3. SOCIAL HOUSING TURNOVER AND COSTS

	2023 £	2022 £
Maintenance contributions receivable	18,954	18,954
Social housing operating costs	<u>6,011</u>	<u>32,315</u>
Operating surplus/(deficit) and net surplus(deficit) from social housing activities	<u>12,943</u>	<u>(13,361)</u>
Void losses	-	-
Amortised government grants	(8,324)	(8,324)

4. TAXATION

The charity is not liable to tax on its activities.

5. TANGIBLE FIXED ASSETS

	Property Plant & Equipment £
COST:	
At 6 April 2022 and at 5 April 2023	<u>208,103</u>
DEPRECIATION:	
At 6 April 2022	149,833
Charge for the year	<u>8,324</u>
At 5 April 2023	<u>158,157</u>
NET BOOK VALUE:	
At 5 April 2022	<u>58,270</u>
At 5 April 2023	<u>49,946</u>

The Jane Maddock Homes
Notes to the Financial Statements
for the Year Ended 5 April 2023

6. GRANT

	Social Housing Grant
	£
COST:	
At 6 April 2022	
and at 5 April 2023	<u>208,103</u>
AMORTISATION:	
At 6 April 2022	149,833
Charge for the year	<u>8,324</u>
At 5 April 2023	<u>158,157</u>
NET BOOK VALUE:	
At 5 April 2022	<u>58,270</u>
At 5 April 2023	<u>49,946</u>

7. DEBTORS

	2023	2022
	£	£
Rental debtors	520	238
Prepayments	<u>381</u>	<u>245</u>
	<u>901</u>	<u>483</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Rents in advance	485	485
Accrued expenses	2,700	2,640
Government grant	<u>8,324</u>	<u>8,324</u>
	<u>11,509</u>	<u>11,449</u>

9. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	2023	2022
	£	£
Government grant	<u>41,622</u>	<u>49,946</u>

10. UNITS

	Units at start	Units at end
Almshouses	5	5

The Jane Maddock Homes

**Notes to the Financial Statements
for the Year Ended 5 April 2023**

11. RECONCILIATION OF OPERATING SURPLUS TO CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Surplus/(Deficit) for the year	12,904	(15,020)
Interest received	(941)	(9)
Depreciation of tangible fixed assets	8,324	8,324
(Increase)/Decrease in trade and other debtors	(418)	222
Increase/(Decrease) in trade and other creditors	60	(522)
Government grants utilised in the year	<u>(8,324)</u>	<u>(8,324)</u>
	<u>11,605</u>	<u>(15,329)</u>

12. INDEPENDENT REPORTING ACCOUNTANT'S REMUNERATION

	2023 £	2022 £
Fees payable for the review of the accounts	<u>1,380</u>	<u>1,668</u>

The Jane Maddock Homes

Detailed Income and Expenditure Account
for the Year Ended 5 April 2023

	2023		2022	
	£	£	£	£
Income:				
Residents contributions (net of voids)	18,954		18,954	
Grant income	8,724		8,324	
Bank interest	<u>669</u>		<u>9</u>	
		28,347		27,287
Expenditure:				
Insurance	1,043		972	
Maintenance charges	4,340		30,915	
Subscriptions	512		300	
Accountants remuneration	1,380		1,668	
Sundry expenses	116		128	
Depreciation	<u>8,324</u>		<u>8,324</u>	
		<u>15,715</u>		<u>42,307</u>
EXCESS OF INCOME OVER EXPENDITURE		<u>12,632</u>		<u>(15,020)</u>