

THE MILNTHORP HOMES

ANNUAL REPORT

FOR THE

YEAR ENDING 31 DECEMBER 2024

The Milnthorp Homes

Registered Charity No. 214051

Correspondence address:

C/O Wright Marshall Ltd
8 The Quadrant
Buxton
Derbyshire
SK17 6AW

Tel: 01298 23038

Almshouses address:

The Milnthorp Homes
28 – 40 Macclesfield Road
Buxton
Derbyshire
SK17 9AQ

Almshouse Association Member No. 608

The Charity's Trust

The trust was established in 1904 by Joseph Milnthorp for the purposes of providing homes for persons in need, having “no regard to the religious or political opinions of the applicants who must be unable to maintain themselves in comfort by their own means or exertions”.

Twelve homes were built at Macclesfield Road, Buxton, and these continue to remain available for occupation today, originally four being for married couples and four for single men and four for women. The balance of occupancy now varies.

Trustees

The serving trustees for the year were:

Helen Marchant
Ruth Hayter
Fiona Heathcote

The trustees make up three of the five Governors of the Homes, the fourth being ex-officio the Mayor of the Borough of High Peak and the fifth being Mrs L Crowe, a local solicitor.

Review of 2024

At the end of the year all 12 of the Homes were occupied and accommodated 13 residents.

Inspections of the homes were carried out in May and general maintenance repairs have been carried out following the visit.

Signed
for Wright Marshall Ltd as Managing Agents

Date

THE MILNTHORP HOMES

ACCOUNTS

for the year ended 31st December 2024

Charity no. 214051

Independent Examiner's Report to the Trustees of The Milnthorp Homes

We report on the accounts of the Charity for the year ended 31st December 2024 which are set out on pages 2 to 6.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with sections 130 of the Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

BullockWoodburn Limited
Norfolk House
Hardwick Square North
BUXTON
Derbyshire
SK17 6PU

Date 17/06/2024

THE MILNTHORP HOMES

INCOME ACCOUNT

For the year ended 31st December 2024

		This year		Last year	
		£	£	£	£
Income:					
Rents receivable			74,784		66,543
Sundry Income	(Note 1)		-		-
National Association of Almshouses			930		873
Royal Bank of Scotland interest			85		60
			<u>75,799</u>		<u>67,476</u>
Rates and insurance	(Note 2)	5,360		8,034	
Lighting and heating	(Note 3)	10,443		8,547	
Repairs and maintenance	(Note 4)	14,005		10,117	
Warden call service	(Note 5)	5,469		5,472	
Telephone and advertising	(Note 6)	1,171		803	
Accountancy, Legal and professional fees	(Note 7)	10,962		12,392	
Miscellaneous expenses	(Note 8)	721		556	
Depreciation	(Note 9)	<u>5,747</u>		<u>6,049</u>	
			53,878		51,970
EXCESS OF INCOME OVER EXPENDITURE			<u><u>21,921</u></u>		<u><u>15,506</u></u>

THE MILNTHORP HOMES

BALANCE SHEET

For the year ended 31st December 2024

	This year		Last year	
	£	£	£	£
FIXED ASSETS	(Note 9)			
Freehold land and buildings	73,559		73,559	
Fixtures and equipment	109,175		114,922	
		182,734		188,480
INVESTMENTS				
National Association of Almshouses:	(Note 10)			
17,876 (17,876) Income units at cost	4,871		4,871	
5,093 (5,093) Income units at cost	3,803		3,803	
770 (640) Accumulation shares at cost	51,241		36,241	
		59,915		44,915
CURRENT ASSETS				
Rents in arrears	239		1,838	
Royal Bank of Scotland deposit account	6,560		5,544	
Petty Estate Agents Limited	49,202		35,397	
Prepayments	419		-	
		56,420		42,779
		299,068		276,174
CURRENT LIABILITIES				
Accruals	1,868		895	
		1,868		895
NET ASSETS		297,200		275,279
GENERAL FUND		8,095		8,095
CYCLICAL MAINTENANCE FUND		85		85
BENEFACTORS:				
Mrs. Wilson	210		210	
Miss S.A. Black	150		150	
Mr. J.T. Kirk	25		25	
Mrs. M.A. Skelmerdine	5		5	
Mrs. N. Millward	8		8	
Mr. A. Pilkington	100		100	
Miss Wheeldon	198		198	
		696		696
		8,876		8,876
INCOME ACCOUNT				
Beginning of year	266,403		250,897	
Excess of income over expenditure	21,921		15,506	
End of year		288,324		266,403
		297,200		275,279

I hereby agree the income and expenditure account, balance sheet and notes to the accounts as set out on pages 2 to 6 on behalf of the trustees.

Mrs H Marchant
Trustee

Date

THE MILNTHORP HOMES

NOTES TO THE ACCOUNTS

for the year ended 31st December 2024

Charity no. 214051

THE MILNTHORP HOMES

NOTES TO THE ACCOUNTS

For the year ended 31st December 2024

	This year £	Last year £
1. SUNDRY INCOME		
Miscellaneous Receipt	-	-
	-	-
2. RATES AND INSURANCE		
Property insurance	1,990	1,952
Council tax	149	2,974
TV Licence	53	38
Water rates	3,168	3,070
	5,360	8,034
3. LIGHTING AND HEATING		
Gas	9,046	6,893
Electricity/ electrical work	1,397	1,654
	10,443	8,547
4. REPAIRS AND MAINTENANCE		
Property repairs	1,657	3,067
Gardening	2,090	1,530
Plumbing and central heating repairs	9,134	2,170
Fire extinguisher maintenance	223	285
Decorating	-	1,845
Cleaning	30	130
Gas safety inspection and service contract	871	1,090
	14,005	10,117
5. WARDEN CALL SERVICE		
High Peak Borough Council alarm system	3,097	3,594
Tunstall Telecom alarm rental	2,372	1,878
	5,469	5,472
6. TELEPHONE AND ADVERTISING		
Telephone charges	898	530
Advertising	273	273
	1,171	803

THE MILNTHORP HOMES

NOTES TO THE ACCOUNTS continued
For the year ended 31st December 2024

	This year £	Last year £	
7. PROFESSIONAL FEES			
Accountancy fees	2,715	229	
Management fees	8,247	7,163	
Quinquennial inspection	-	5,000	
	10,962	12,392	
8. MISCELLANEOUS EXPENSES			
Gifts to residents	264	260	
National Association of Almshouses subscription	457	-	
Bank charges	-	296	
	721	556	
9. FIXED ASSETS			
	Freehold land and buildings £	Fixtures and Equipment £	
Net book value at beginning of year	73,559	114,922	
Additions	-	-	
	73,559	114,922	
Depreciation for year		5,747	
	73,559	109,175	
10. NATIONAL ASSOCIATION OF ALMSHOUSES INVESTMENTS			
	Units	Cost	Valuation at 31/12/2024 £
		£	£
Income units	17,876	4,871	16,594
Income units - extraordinary repair fund	5,093	3,803	4,727
Accumulation shares	770	51,241	93,199
	23,739	59,915	114,520
Accumulation shares	brought forward	640	36,241
	Purchased	130	15,000
	carried forward	770	51,241

THE MILNTHORP HOMES

ACCOUNTS

for the year ended 31st December 2024

Charity no. 214051

Independent Examiner's Report to the Trustees of The Milnthorp Homes

We report on the accounts of the Charity for the year ended 31st December 2024 which are set out on pages 2 to 6.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with sections 130 of the Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

BullockWoodburn Limited
Norfolk House
Hardwick Square North
BUXTON
Derbyshire
SK17 6PU

Date 17/06/2024

THE MILNTHORP HOMES

INCOME ACCOUNT

For the year ended 31st December 2024

		This year		Last year	
		£	£	£	£
Income:					
Rents receivable			74,784		66,543
Sundry Income	(Note 1)		-		-
National Association of Almshouses			930		873
Royal Bank of Scotland interest			85		60
			<u>75,799</u>		<u>67,476</u>
Rates and insurance	(Note 2)	5,360		8,034	
Lighting and heating	(Note 3)	10,443		8,547	
Repairs and maintenance	(Note 4)	14,005		10,117	
Warden call service	(Note 5)	5,469		5,472	
Telephone and advertising	(Note 6)	1,171		803	
Accountancy, Legal and professional fees	(Note 7)	10,962		12,392	
Miscellaneous expenses	(Note 8)	721		556	
Depreciation	(Note 9)	<u>5,747</u>		<u>6,049</u>	
			53,878		51,970
EXCESS OF INCOME OVER EXPENDITURE			<u><u>21,921</u></u>		<u><u>15,506</u></u>

THE MILNTHORP HOMES

BALANCE SHEET

For the year ended 31st December 2024

	This year		Last year	
	£	£	£	£
FIXED ASSETS	(Note 9)			
Freehold land and buildings	73,559		73,559	
Fixtures and equipment	109,175		114,922	
		182,734		188,480
INVESTMENTS				
National Association of Almshouses:	(Note 10)			
17,876 (17,876) Income units at cost	4,871		4,871	
5,093 (5,093) Income units at cost	3,803		3,803	
770 (640) Accumulation shares at cost	51,241		36,241	
		59,915		44,915
CURRENT ASSETS				
Rents in arrears	239		1,838	
Royal Bank of Scotland deposit account	6,560		5,544	
Petty Estate Agents Limited	49,202		35,397	
Prepayments	419		-	
		56,420		42,779
		299,068		276,174
CURRENT LIABILITIES				
Accruals	1,868		895	
		1,868		895
NET ASSETS		297,200		275,279
GENERAL FUND		8,095		8,095
CYCLICAL MAINTENANCE FUND		85		85
BENEFACTORS:				
Mrs. Wilson	210		210	
Miss S.A. Black	150		150	
Mr. J.T. Kirk	25		25	
Mrs. M.A. Skelmerdine	5		5	
Mrs. N. Millward	8		8	
Mr. A. Pilkington	100		100	
Miss Wheeldon	198		198	
		696		696
		8,876		8,876
INCOME ACCOUNT				
Beginning of year	266,403		250,897	
Excess of income over expenditure	21,921		15,506	
End of year		288,324		266,403
		297,200		275,279

I hereby agree the income and expenditure account, balance sheet and notes to the accounts as set out on pages 2 to 6 on behalf of the trustees.

Mrs H Marchant
Trustee

Date

THE MILNTHORP HOMES

NOTES TO THE ACCOUNTS

for the year ended 31st December 2024

Charity no. 214051

THE MILNTHORP HOMES

NOTES TO THE ACCOUNTS

For the year ended 31st December 2024

	This year £	Last year £
1. SUNDRY INCOME		
Miscellaneous Receipt	-	-
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>
2. RATES AND INSURANCE		
Property insurance	1,990	1,952
Council tax	149	2,974
TV Licence	53	38
Water rates	3,168	3,070
	<u>5,360</u>	<u>8,034</u>
	<u><u>5,360</u></u>	<u><u>8,034</u></u>
3. LIGHTING AND HEATING		
Gas	9,046	6,893
Electricity/ electrical work	1,397	1,654
	<u>10,443</u>	<u>8,547</u>
	<u><u>10,443</u></u>	<u><u>8,547</u></u>
4. REPAIRS AND MAINTENANCE		
Property repairs	1,657	3,067
Gardening	2,090	1,530
Plumbing and central heating repairs	9,134	2,170
Fire extinguisher maintenance	223	285
Decorating	-	1,845
Cleaning	30	130
Gas safety inspection and service contract	871	1,090
	<u>14,005</u>	<u>10,117</u>
	<u><u>14,005</u></u>	<u><u>10,117</u></u>
5. WARDEN CALL SERVICE		
High Peak Borough Council alarm system	3,097	3,594
Tunstall Telecom alarm rental	2,372	1,878
	<u>5,469</u>	<u>5,472</u>
	<u><u>5,469</u></u>	<u><u>5,472</u></u>
6. TELEPHONE AND ADVERTISING		
Telephone charges	898	530
Advertising	273	273
	<u>1,171</u>	<u>803</u>
	<u><u>1,171</u></u>	<u><u>803</u></u>

THE MILNTHORP HOMES

NOTES TO THE ACCOUNTS continued
For the year ended 31st December 2024

	This year £	Last year £	
7. PROFESSIONAL FEES			
Accountancy fees	2,715	229	
Management fees	8,247	7,163	
Quinquennial inspection	-	5,000	
	10,962	12,392	
8. MISCELLANEOUS EXPENSES			
Gifts to residents	264	260	
National Association of Almshouses subscription	457	-	
Bank charges	-	296	
	721	556	
9. FIXED ASSETS			
	Freehold land and buildings £	Fixtures and Equipment £	
Net book value at beginning of year	73,559	114,922	
Additions	-	-	
	73,559	114,922	
Depreciation for year		5,747	
	73,559	109,175	
10. NATIONAL ASSOCIATION OF ALMSHOUSES INVESTMENTS			
	Units	Cost	Valuation at 31/12/2024 £
		£	£
Income units	17,876	4,871	16,594
Income units - extraordinary repair fund	5,093	3,803	4,727
Accumulation shares	770	51,241	93,199
	23,739	59,915	114,520
Accumulation shares	brought forward	640	36,241
	Purchased	130	15,000
	carried forward	770	51,241