

**THE WILLIAM HOLMES ALMSHOUSES CHARITY**

**REGISTERED CHARITY NO: 214712**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31<sup>ST</sup> MARCH 2023**

**THE WILLIAM HOLMES ALMSHOUSES CHARITY**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023**

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# ***William Holmes Almshouses Association***

## **Trustees' Report April 2022 to March 2023**

### ***Background information:***

William Holmes Almshouses, Nottingham Road, Ripley, Derbyshire, were built in 1926 using a bequest made by William Holmes, a provision merchant of Shirley Road, Ripley, who died in 1922, for the benefit of needy people who lived in the Ripley area. It is a registered Charity, number 214712. The Almshouses comprise of six one-bedroom bungalows on the corner of Nottingham Road and Fletcher Street, Ripley, Derbyshire, DE5 3AS. The bungalows are large enough for two people to live in comfortably, with a large kitchen, lounge and bedroom. They are kept to a high standard with any repairs done promptly. All bungalows have a "Life Line" call system in case of emergencies.



The properties were modernised in 1984–1985 new bathrooms and toilets were installed as was central heating. Front storm porches were also added at that time, this obviously made the bungalows warmer. The bungalows were further improved in 2006 with the installation of double glazing on all windows and doors and the fasciae were also cladded. The Association has all of the gas appliances in the bungalows checked for safety annually. The checks are carried out by a "Gas Safe" registered gas engineer. The electrics are also test every five years, with the most recent being conducted in 2023.

In 2022 and 2023, damp proofing was initiated in two of the bungalows, which also enabled us to give a fresh lick of paint to the interior of the properties and new carpets.

The Association is run by a voluntary Committee comprising five Trustees, two of whom are nominated by Ripley Town Council every four years, (although not necessarily Councillors), and three Co-opted Trustees who are appointed on a five-yearly basis.

The current Trustees are:

Ripley Town Council Nominees:	Mr. Ian Fisher Cllr Roland Emmas-Williams
Co-opted members:	Mrs. Liz Bowley Cllr Mrs. Isobel Harry Mr. Mick Hooley

The day to day running of the Association is carried out by a Clerk appointed by the Trustees: The present Clerk is Hannah Curzon.

***Annual Report April 2022 to March 2023:***

The Association is in a sound position financially and deals with any repairs or issues quickly and efficiently. It is hoped that the Association will be able to provide another bungalow in the future. The financial accounts and statements are checked for accuracy on a regular basis by the Chairman, Ian Fisher, and the Annual Accounts are independently checked by Stephen Foulkes of Mabe Allen, Chartered Accountants, Derby Road, Ripley, Derbyshire.

To the best of the Trustees' knowledge, all the statutory and legal requirements of William Holmes Almshouses Association have been fulfilled.

By order of the Board of Trustees

Mr. Ian Fisher  
Chairman of the Board of Trustees

1<sup>st</sup> June 2023

## **THE WILLIAM HOLMES ALMSHOUSES CHARITY**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

Homes England and Charity 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 Private Registered Provider of Social Housing and of the surplus or deficit 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 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 Private Registered Provider of Social Housing 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 Private Registered Provider of Social Housing and enable it to ensure that the financial statements comply with the provisions within the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019. They have general responsibility for taking reasonable steps to safeguard the assets of the Private Registered Provider of Social Housing and to prevent and detect fraud and other irregularities.

**Accountant's Report to the Trustees on the unaudited accounts of  
The William Holmes Almshouses Charity**

We report on the accounts for the Year Ended 31<sup>st</sup> March 2023 set out on pages 6 to 11.

**Respective responsibilities of the Trustees and reporting accountant**

The Trustees of the Private Registered Provider of Social Housing are responsible for the preparation of the accounts, and they consider that the Private Registered Provider of Social Housing 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 work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the accounts with the accounting records kept by the Private Registered Provider of Social Housing and making such limited enquiries of the Trustees of the Private Registered Provider of Social Housing as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

**Opinion**

In our opinion:

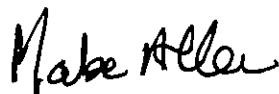
- the Income and Expenditure Account and Balance Sheet for Year Ended 31<sup>st</sup> March 2023 are in accordance the accounting records kept by the Private Registered Provider of Social Housing under section 135(2)(a) of the Housing and Regeneration Act 2008;
- On the basis of the Information contained in the accounting records:
  - The Income and Expenditure Account and Balance Sheet comply with the requirements of the Charities Act 2011;
  - The Private Registered Provider of Social Housing has satisfied the conditions for exemption from an audit of the accounts for the Year Ended 31<sup>st</sup> March 2022 as specified in section 136(3) of the Housing and Regeneration Act 2008;

**Accountant's Report to the Trustees on the unaudited accounts of  
The William Holmes Almshouses Charity**

Continued....

**Opinion (continued)**

- the accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019.



**Mabe Allen LLP  
Chartered Accountants  
3, Derby Road  
Ripley  
Derbyshire  
DE5 3EA**

**Date.....11.12.2023.....**

# THE WILLIAM HOLMES ALMSHOUSES CHARITY

## BALANCE SHEET AT 31<sup>ST</sup> MARCH 2023

2022 £		Notes	£	£
	<b>FIXED ASSETS</b>			
41,002	Freehold Housing, Land and Buildings	(8)	41,002	
	<b>FIXED ASSET INVESTMENTS</b>			
<u>99,772</u>	M & G Investments		100,888	
<u>140,774</u>				<u>141,890</u>
	<b>CURRENT ASSETS</b>			
94	Debtors		94	
466	Payments in advance		274	
	Investments – redeemable within one year:			
7,759	National Savings - Investment Account		7,766	
38,588	Cash at Bank - HSBC Community A/c		33,831	
<u>7,908</u>	- HSBC Money Manager A/c		<u>7,938</u>	
<u>54,815</u>			<u>49,903</u>	
	<b>Creditors: Amounts falling due within one year:</b>			
2,935	Accruals		3,306	
-	Other creditor		46	
949	Income received in advance		762	
<u>3,884</u>			<u>4,114</u>	
<u>50,931</u>	<b>NET CURRENT ASSETS</b>			<u>45,789</u>
<u>191,705</u>	<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>187,679</u>
	<b>CAPITAL AND RESERVES</b>			
101,015	Designated Reserves	(9)	98,823	
<u>90,690</u>	Income and Expenditure Account		<u>88,856</u>	
<u>191,705</u>				<u>187,679</u>



**THE WILLIAM HOLMES ALMSHOUSES CHARITY**

**BALANCE SHEET AT 31<sup>ST</sup> MARCH 2023**

(CONTINUED)

The Trustees are satisfied that the Charity was entitled to exemption under section 136(3) of the Housing and Regeneration Act 2008 and that neither the Trustees nor the Homes & Communities Agency have required an audit in accordance with the Act.

The Trustees acknowledge their responsibilities for:

- i) ensuring that the Charity keeps accounting records in accordance with Social Housing and Charity legislation; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the Private Registered Provider of Social Housing as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of this Act relating to accounts, so far as applicable to the Private Registered Provider.

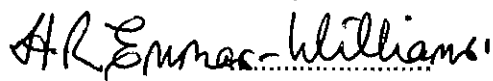
The financial statements have been prepared in accordance with the requirements of section 135 of the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019.

These financial statements were approved and authorised for issue by the Trustees on 8/12/23.....

**On behalf of the Board of Trustees**



**Chairman of the Trustees**



**Trustee**

**THE WILLIAM HOLMES ALMSHOUSES CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023**

**1) PRINCIPAL ACCOUNTING POLICIES**

The Financial Statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom including the Statement of Recommended Practice. The accounting policies of the charity are set out below:

- a) Basis of Accounting:  
The Financial Statements are prepared on the historical cost basis of accounting.
- b) Turnover represents social housing income receivable from tenants.
- c) Housing Properties:  
The William Holmes Almshouses were constructed in the mid 1920's and the original cost is shown under Freehold Housing. Further costs relate to improvements carried out since 1984/85 which were funded by a Housing Corporation Grant; a mortgage loan from Amber Valley Borough Council, by a charge on housing, land and buildings and from the Almshouses own resources. As the properties are maintained in a state of repair such that their estimated residual value is not less than their improvement cost or carrying amount, the annual charge for depreciation would be Nil.
- d) Housing Association Grant:  
Housing Association Grant (HAG) is paid by the Housing Corporation to reduce the cost of development and is, therefore, shown as a deduction from the cost of Housing Properties on the Balance Sheet. HAG is repayable under certain circumstances, primarily following the sale of a property but will normally be restricted to net proceeds of sale.
- e) Other grants received  
Grants received relating to revenue expenditure are credited to the Income & Expenditure Account in the year when such monies are received. Grants received relating to capital items are credited to the balance sheet in the year of receipt against the applicable asset.
- f) Cyclical Repairs and Maintenance:  
The Charity has established a regular programme of cyclical repairs and maintenance. Costs are charged to the Income & Expenditure Account in the year in which they are incurred.
- g) Extraordinary Repairs:  
Costs of Extraordinary Repairs, unless representing improvements to the properties, are charged to the Income & Expenditure Account in the year in which they are incurred.
- h) Cyclical Repairs and Maintenance Reserve:  
This reserve represents amounts set aside for cyclical maintenance costs in excess of budgeted expenditure for any year.
- i) Extraordinary Repairs Reserve:  
This Revenue Reserve represents amounts set aside to carry out major repairs on the charity's social housing properties.

**THE WILLIAM HOLMES ALMSHOUSES CHARITY  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023**

**1. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)**

- j) Charitable Fund Property Reserve:  
This represents that proportion of the cost of properties which was financed by charitable donations and the Charity's own resources. The charitable Fund Property Reserve also includes depreciation equal to loan repayments provided in previous years.
- k) Value Added Tax:  
The Charity is not registered for Value Added Tax. In these Financial Statements, where applicable, expenditure is shown inclusive of VAT.
- l) Cash Flow Statement:  
Under applicable accounting standards, the Charity is not required to produce a Cash Flow Statement.
- m) Fixed Asset Investments:  
Investments have been valued at market prices at 31 March 2023. Account is taken of unrealised gains and losses in the Income and Expenditure Account.
- n) Investment Income:  
Investment income is recognised when such income is received.

**2. SOCIAL HOUSING OPERATING COSTS**

<b>2022</b>		<b>Notes</b>	<b>2023</b>
<b>£</b>	Housing Accommodation (6 units)		<b>£</b>
(29)	- Services	3	113
4,827	- Management	4	5,441
<u>16,463</u>	- Routine Maintenance	5	<u>27,230</u>
<u>21,261</u>			<u>32,784</u>

**3. SERVICES**

(29) Communication System	<u>113</u>
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**4. MANAGEMENT**

1,695	Secretary's Honorarium	2,087
824	Insurance	883
1,554	Accountancy	1,740
577	Subscriptions & similar fees	486
161	Sundry expenses	184
<u>16</u>	Bank charges	<u>61</u>
<u>4,827</u>		<u>5,441</u>

**THE WILLIAM HOLMES ALMSHOUSES CHARITY  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023**

<b>2022</b>		<b>2023</b>
<b>£</b>		<b>£</b>
<b>5. ROUTINE MAINTENANCE</b>		
3,694	Day to Day Maintenance	3,648
<u>12,769</u>	Cyclical Repairs	19,003
-	Miscellaneous expenditure regarding No. 6	<u>4,579</u>
<u>16,463</u>		<u>27,230</u>
<b>6. INTEREST RECEIVED AND SIMILAR INCOME</b>		
1	Bank Deposit Accounts	30
1	National Savings Bank Investment Account	7
<u>3,038</u>	M & G dividend Income	<u>3,616</u>
<u>3,040</u>		<u>3,653</u>
<b>7. TAXATION</b>		
The William Holmes Almshouses Is a Registered Charity and is therefore exempt from liability to taxation on its income and capital gains.		
<b>8. FREEHOLD SOCIAL HOUSING LAND AND BUILDINGS</b>		
At Cost:		
3,030	6 Houses, Nottingham Road, Ripley	3,030
17,894	Improvements – 1984	17,894
80,986	Improvements – 1985	80,986
22,168	Completion – 1990	22,168
6,672	Improvements – 1994	6,672
<u>4,099</u>	Improvements – 1996	<u>4,099</u>
134,849		134,849
<u>(107,657)</u>	<b>Less:</b> Housing Association Grant	<u>(107,657)</u>
27,192		27,192
21,440	Improvements 2000	21,440
<u>(19,696)</u>	<b>Less:</b> Housing Association Grant	<u>(19,696)</u>
<u>3,000</u>	Improvements – 2006	<u>3,000</u>
31,936		31,936
6,086	Improvements – 2007	6,086
<u>2,980</u>	Improvements - 2021	<u>2,980</u>
<u>41,002</u>		<u>41,002</u>

**THE WILLIAM HOLMES ALMSHOUSES CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023**

**9. DESIGNATED RESERVES**

	Total	Extraordinary Repairs Reserve	Cyclical Repairs & Maintenance Reserve	Charitable Fund Property Reserve	Financial Hardship Reserve
	£	£	£	£	£
Balance 1.4.2022	101,015	7,758	55,138	37,119	1,000
Transfers (to)/from Income and Expenditure Account:	(19,003)		(19,003)		
Costs Incurred	-	-	-	-	-
Provision in year	<u>16,811</u>	<u>8</u>	<u>16,803</u>	<u>-</u>	<u>-</u>
Balance 31.3.2023	<u>98,823</u>	<u>7,766</u>	<u>52,938</u>	<u>37,119</u>	<u>1,000</u>

**10. ACCOMMODATION IN MANAGEMENT**

The number of units of social housing accommodation managed by the Charity as at 31 March 2023 amounted to six (2022: six).

**11. MATERIAL INTEREST OF TRUSTEES**

There were no contracts during, or at the year end, in which a Trustee was, or is, materially interested. (2022: None)

**THE WILLIAM HOLMES ALMSHOUSES CHARITY**

**INCOME AND EXPENDITURE ACCOUNT  
YEAR ENDED 31<sup>ST</sup> MARCH 2023**

	Notes	Turnover £	Notes	Operating Costs £
<b>INCOME AND EXPENDITURE FROM LETTINGS</b>				
Social housing lettings	(1b)	27,605	(2)	32,784
<b>OTHER INCOME AND EXPENDITURE</b>				
Interest received and similar income	(6)	3,653		
Other Income: Financial Hardship Reserve		-		
		<u>31,258</u>		<u>32,784</u>
<b>DEFICIT BEFORE TAXATION</b>		(1,526)		
Taxation	(7)	-		
Unrealised loss on Investment		(2,500)		
<b>TOTAL DEFICIT AFTER TAXATION FOR THE PERIOD OF ACCOUNT</b>		<u>(4,026)</u>		
<b>MOVEMENT ON RESERVES</b>				
Balance brought forward 1 <sup>st</sup> April 2022		90,690		
Deficit for the year		(4,026)		
Transfers (to) / from:				
Cyclical Repairs and Maintenance Reserve Utilised		19,003		
Transfer to Cyclical Repairs and Maintenance Provision		(16,803)		
Transfer to Financial Hardship Reserve		-		
Extraordinary Repairs Reserve	(8)			
Charitable Fund Property Reserve		-		
		<u>88,856</u>		