

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2021
for
Alvechurch Almshouse Charity

Attwoods
Chartered Certified Accountants
182 Worcester Road
Bromsgrove
Worcestershire
B61 7AZ

Alvechurch Almshouse Charity

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for the Year Ended 31 December 2021

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Alvechurch Almshouse Charity

Reference and Administrative Details
for the Year Ended 31 December 2021

TRUSTEES	Mrs A Humphries Chair Mr T Thurrell Mr M Worrall Mr D Thomas Mr J Curtis Ms L R Helmore (appointed 16.3.21) Ms L Lawson (resigned 18.5.21)
PRINCIPAL ADDRESS	20 Willowbrook Road Alvechurch Worcestershire B48 7PZ
REGISTERED CHARITY NUMBER	214948
INDEPENDENT EXAMINER	Attwoods Chartered Certified Accountants 182 Worcester Road Bromsgrove Worcestershire B61 7AZ
BANKERS	Santander UK Plc Bridle Road Bootle Merseyside L30 4GB
CLERK TO THE TRUSTEES	Mrs S Moxon 20 Willowbrook Road Alvechurch Worcestershire B48 7PZ

Alvechurch Almshouse Charity

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 Charity is constituted by Trust Deed and its objectives in the year were that of maintaining and servicing the almshouse properties on behalf of the residents. In order to do this the Charity collects contributions from the residents as agreed by the Trustees to be reviewed annually. This was set at £70 per week for the year.

The policy of the Charity remains to provide for all repairs and services to the almshouse at a fair and affordable fee. The Trustees delegate the day to day responsibility for the collection of contributions and payment of bills to the Treasurer.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees consider that the performance of the Charity this year has been satisfactory and confirm that assets are available and adequate to fulfil the obligations of the Charity.

FINANCIAL REVIEW

Financial position

The results for the year and the financial position of the Charity are as shown in the annexed financial statements. Funds are available to allow the Charity to continue in operation.

Reserves policy

The policy of the Charity is to hold accumulated funds to provide capital for investment, which will in turn provide income to meet costs as they arise. The Charity tries to maintain a breakeven situation annually, as directed by the Charity Commission.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Trustees

The Trustees during the year under review are as detailed on page 1. Appointment of Trustees is governed by a Charity Commission Scheme dated 18 September 1984. The Board of Trustees is authorised to appoint co-optative Trustees and arrange for nominations from the Parish Council for nominative Trustees. The Trustees delegate the day to day running of the Charity to the Hon. Treasurer and the Clerk to the Trustees. Major items are referred to the Trustees.

Risk management

The Trustees examine the major risks that the Charity faces when preparing and updating the annual budgets. The Charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the Charity's future.

Independent examiner

The independent examiner, Attwoods, will be proposed for re-appointment in accordance with the rules of the Charity.

Approved by order of the board of trustees on 20 September 2022 and signed on its behalf by:

Mrs A Humphries - Trustee

**Independent Examiner's Report to the Trustees of
Alvechurch Almshouse Charity**

Independent examiner's report to the trustees of Alvechurch Almshouse Charity

I report to the charity trustees on my examination of the accounts of Alvechurch Almshouse Charity (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.

Ben Newbury
FCCA
Attwoods
Chartered Certified Accountants
182 Worcester Road
Bromsgrove
Worcestershire
B61 7AZ

5 October 2022

Alvechurch Almshouse Charity

Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	Unrestricted fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Other trading activities	2	35,998	7,351	43,349	42,607
Investment income	3	754	6,899	7,653	9,442
Total		36,752	14,250	51,002	52,049
EXPENDITURE ON					
Charitable activities					
General activities		25,923	7,962	33,885	30,247
Net gains/(losses) on investments		24,323	-	24,323	(13,761)
NET INCOME		35,152	6,288	41,440	8,041
RECONCILIATION OF FUNDS					
Total funds brought forward		105,869	210,049	315,918	307,877
TOTAL FUNDS CARRIED FORWARD		141,021	216,337	357,358	315,918

The notes form part of these financial statements

Alvechurch Almshouse Charity

Balance Sheet
31 December 2021

	Notes	Unrestricted fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Tangible assets	6	55,680	-	55,680	55,880
Investments	7	109,167	157,064	266,231	235,012
		<u>164,847</u>	<u>157,064</u>	<u>321,911</u>	<u>290,892</u>
CURRENT ASSETS					
Debtors	8	1,002	-	1,002	1,664
Cash at bank		12,122	59,978	72,100	62,904
		<u>13,124</u>	<u>59,978</u>	<u>73,102</u>	<u>64,568</u>
CREDITORS					
Amounts falling due within one year	9	(1,858)	(705)	(2,563)	(3,365)
NET CURRENT ASSETS		<u>11,266</u>	<u>59,273</u>	<u>70,539</u>	<u>61,203</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>176,113</u>	<u>216,337</u>	<u>392,450</u>	<u>352,095</u>
CREDITORS					
Amounts falling due after more than one year	10	(35,092)	-	(35,092)	(36,177)
NET ASSETS		<u>141,021</u>	<u>216,337</u>	<u>357,358</u>	<u>315,918</u>
FUNDS	13				
Unrestricted funds				141,021	105,869
Restricted funds				216,337	210,049
TOTAL FUNDS				<u>357,358</u>	<u>315,918</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20 September 2022 and were signed on its behalf by:

Mrs A Humphries - Trustee

Mr T Thurrell - Trustee

The notes form part of these financial statements

Alvechurch Almshouse Charity

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Freehold property - in accordance with the property

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.

Cyclical repairs and maintenance

The Charity has established a regular programme of cyclical repairs and maintenance. Costs are charged to the income and expenditure account in the year in which they are incurred.

Extraordinary repairs

Costs of extraordinary repairs are charged to the income and expenditure account in the year in which they are incurred.

Heat and light

Costs are recharged at a standard rate to all residents, irrespective of usage, which are recognised in the income and expenditure account in the year in which they are incurred.

Investments

Investments are included at closing market value at the balance sheet date. Net gains/(losses) on investments are the aggregate of realised and unrealised amounts and are stated in the Statement of Financial Activities.

Alvechurch Almshouse Charity

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

2. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Maintenance contributions	<u>43,349</u>	<u>42,607</u>

3. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Other fixed asset invest - FII	7,647	9,151
Deposit account interest	6	88
Sundry income	-	203
	<u>7,653</u>	<u>9,442</u>

4. 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.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Other trading activities	35,381	7,226	42,607
Investment income	993	8,449	9,442
Total	<u>36,374</u>	<u>15,675</u>	<u>52,049</u>
EXPENDITURE ON			
Charitable activities			
General activities	22,139	8,108	30,247
Net gains/(losses) on investments	(13,761)	-	(13,761)
NET INCOME	474	7,567	8,041
Transfers between funds	(13,390)	13,390	-
Net movement in funds	(12,916)	20,957	8,041
RECONCILIATION OF FUNDS			
Total funds brought forward	118,785	189,092	307,877
TOTAL FUNDS CARRIED FORWARD	<u>105,869</u>	<u>210,049</u>	<u>315,918</u>

Alvechurch Almshouse Charity

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

6. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2021 and 31 December 2021	60,080
DEPRECIATION	
At 1 January 2021	4,200
Charge for year	200
At 31 December 2021	4,400
NET BOOK VALUE	
At 31 December 2021	55,680
At 31 December 2020	55,880

Included in cost or valuation of land and buildings is freehold land of £20,000 (2020 - £20,000) which is not depreciated.

The title to the freehold land is vested in the Official Custodian for Charities and relates to an area of 1 acre, 2 rods and 5 perches. The housing property relates to 10 almshouse dwellings in Station Road, Alvechurch. The buildings and sundry contents owned by the Charity are valued for insurance purposes at £1,000,000.

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2021	235,012
Additions	6,896
Revaluations	24,323
At 31 December 2021	266,231
NET BOOK VALUE	
At 31 December 2021	266,231
At 31 December 2020	235,012

There were no investment assets outside the UK.

Cost or valuation at 31 December 2021 is represented by:

	Listed investments £
Valuation in 2020	(13,761)
Valuation in 2021	24,323
Cost	255,669
	266,231

Alvechurch Almshouse Charity

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

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.21	31.12.20
	£	£
Prepayments	1,002	1,664
	=====	=====
9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.21	31.12.20
	£	£
Bank loans and overdrafts (see note 11)	543	-
Trade creditors	916	400
Accrued expenses	1,104	2,965
	=====	=====
	2,563	3,365
	=====	=====
10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.21	31.12.20
	£	£
Bank loans (see note 11)	35,092	36,177
	=====	=====
11. 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:		
Housing Association loan	543	-
	=====	=====
Amounts falling between one and two years:		
Housing Association loan - 1-5 years	2,172	-
	=====	=====
Amounts falling due in more than five years:		
Repayable by instalments:		
Housing Association loan over 5 years	32,920	36,177
12. SECURED DEBTS		
The following secured debts are included within creditors:		
	31.12.21	31.12.20
	£	£
Bank loans	35,635	36,177
	=====	=====

The loan is secured by a first charge on certain freehold properties.

Alvechurch Almshouse Charity

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

13. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	105,869	35,152	141,021
Restricted funds			
Extraordinary repair fund	150,168	6,896	157,064
Cyclical repairs and maintenance fund	57,622	3	57,625
Heating and lighting fund	2,259	(611)	1,648
	<u>210,049</u>	<u>6,288</u>	<u>216,337</u>
TOTAL FUNDS	<u>315,918</u>	<u>41,440</u>	<u>357,358</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	36,752	(25,923)	24,323	35,152
Restricted funds				
Extraordinary repair fund	6,896	-	-	6,896
Cyclical repairs and maintenance fund	3	-	-	3
Heating and lighting fund	7,351	(7,962)	-	(611)
	<u>14,250</u>	<u>(7,962)</u>	<u>-</u>	<u>6,288</u>
TOTAL FUNDS	<u>51,002</u>	<u>(33,885)</u>	<u>24,323</u>	<u>41,440</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	118,785	474	(13,390)	105,869
Restricted funds				
Extraordinary repair fund	136,673	8,415	5,080	150,168
Cyclical repairs and maintenance fund	49,278	34	8,310	57,622
Heating and lighting fund	3,141	(882)	-	2,259
	<u>189,092</u>	<u>7,567</u>	<u>13,390</u>	<u>210,049</u>
TOTAL FUNDS	<u>307,877</u>	<u>8,041</u>	<u>-</u>	<u>315,918</u>

Alvechurch Almshouse Charity

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

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	36,374	(22,139)	(13,761)	474
Restricted funds				
Extraordinary repair fund	8,415	-	-	8,415
Cyclical repairs and maintenance fund	34	-	-	34
Heating and lighting fund	7,226	(8,108)	-	(882)
	<u>15,675</u>	<u>(8,108)</u>	<u>-</u>	<u>7,567</u>
TOTAL FUNDS	<u>52,049</u>	<u>(30,247)</u>	<u>(13,761)</u>	<u>8,041</u>

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

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	118,785	35,626	(13,390)	141,021
Restricted funds				
Extraordinary repair fund	136,673	15,311	5,080	157,064
Cyclical repairs and maintenance fund	49,278	37	8,310	57,625
Heating and lighting fund	3,141	(1,493)	-	1,648
	<u>189,092</u>	<u>13,855</u>	<u>13,390</u>	<u>216,337</u>
TOTAL FUNDS	<u>307,877</u>	<u>49,481</u>	<u>-</u>	<u>357,358</u>

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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	73,126	(48,062)	10,562	35,626
Restricted funds				
Extraordinary repair fund	15,311	-	-	15,311
Cyclical repairs and maintenance fund	37	-	-	37
Heating and lighting fund	14,577	(16,070)	-	(1,493)
	<u>29,925</u>	<u>(16,070)</u>	<u>-</u>	<u>13,855</u>
TOTAL FUNDS	<u>103,051</u>	<u>(64,132)</u>	<u>10,562</u>	<u>49,481</u>

Alvechurch Almshouse Charity

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

14. RELATED PARTY DISCLOSURES

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

Alvechurch Almshouse Charity

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

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Other trading activities		
Maintenance contributions	43,349	42,607
Investment income		
Other fixed asset invest - FII	7,647	9,151
Deposit account interest	6	88
Sundry income	-	203
	<hr/> 7,653	<hr/> 9,442
Total incoming resources	51,002	52,049
EXPENDITURE		
Charitable activities		
Wages	2,400	2,000
Rates and water	2,275	2,325
Insurance	1,208	1,133
Light and heat	7,962	8,108
Administration fees	709	404
Alarm maintenance and internet	1,313	599
Subscriptions	242	208
Tenant welfare	-	100
Repairs to property	13,551	8,736
Bank loan interest	3,602	4,871
	<hr/> 33,262	<hr/> 28,484
Support costs		
Management		
Freehold property	200	200
Governance costs		
Accountancy	400	400
Legal fees	23	1,163
	<hr/> 423	<hr/> 1,563
Total resources expended	33,885	30,247
Net income	17,117	21,802

This page does not form part of the statutory financial statements