

THE SAMUEL BERNARD FROST CHARITY

ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report together with the financial statements for the year ended 31 March 2021
The financial statements comply with the charity's trust and applicable law.

Constitution and objects

The Samuel Bernard Frost Charity is constituted under a trust deed dated 20 July 1928 and is a registered charity no. 216113.

The charity exists to provide housing in eight pre-existing bungalows. The objects are to maintain these properties for current and for future residential use. Residents qualify for accommodation by satisfying certain conditions including those of being a poor person of age 60 upwards, being an inhabitant of Loughborough and a preference is given to those who profess the Roman Catholic religion.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at such a level to provide sufficient funds to cover the management and administration of the day-to-day running and to be able to respond to any emergency repairs that may arise.

Investment policy

The trustees have considered the most appropriate policy for investing funds and have found that specialised unit trusts, designed for the charity sector, meet their requirements to generate both income and capital growth.

Trustees' responsibilities in relation to the financial statements

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 charity's financial activities during the year and of its financial position at the year end. In preparing those 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 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 business

The trustees are responsible for keeping accounting records which 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. 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.

Approved by the trustees on 29 January 2022 and signed on their behalf by:

Mrs M C Hunt (Trustee)

Mrs A Murphy (Trustee)



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
The Samuel Bernard Frost Charity

No (if any)
216113

CC16a

Receipts and payments accounts

For the period from	Period start date	To	Period end date
	01/04/2020		31/03/2021

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Rents received	29,571	-	-	29,571	21,271
Investment Income	1,144	-	-	1,144	958
Grant	-	3,000	-	3,000	-
Other incoming resources	-	-	-	-	647
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	30,715	3,000	-	33,715	22,876
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	30,715	3,000	-	33,715	22,876
A3 Payments					
Property maintenance	41,331	3,000	-	44,331	43,448
Gardening	2,175	-	-	2,175	3,238
Honorarium	3,499	-	-	3,499	3,493
Insurance costs	1,780	-	-	1,780	1,872
Legal costs	2,323	-	-	2,323	4,270
Council Tax	3,868	-	-	3,868	5,858
Water Rates	2,524	-	-	2,524	2,805
Light and Heat	362	-	-	362	1,107
Subscriptions	179	-	-	179	10
Sundries	106	-	-	106	142
Sub total	58,147	3,000	-	61,147	66,243
A4 Asset and investment purchases. (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	58,147	3,000	-	61,147	66,243
Net of receipts/(payments)	- 27,432	-	-	- 27,432	- 43,367
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	53,930	-	-	53,930	97,297
Cash funds this year end	26,498	-	-	26,498	53,930

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Bank Account	26,498	-	-
		-	-	-
		-	-	-
	Total cash funds	26,498	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Investment Portfolio	unrestricted	-	39,982
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Property	unrestricted		890,000
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
	Accountancy	unrestricted		
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
		M C Hunt	29/01/2022	
		A Murphy	29/01/2022	



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name

The Samuel Bernard Frost Charity

**On accounts for the year
ended**

31st March 2021

**Charity no
(if any)**

216113

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2021.

**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 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

29th January 2022

Name:

Louise Turner

**Relevant professional
qualification(s) or body
(if any):**

Association of Chartered Certified Accountants

Address:

LST Accountancy Limited

32 Quorn Close

Loughborough, LE11 2AW

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.