

# **Hind Sisters Homes**

## **Financial Statements**

**for the year ended  
31st March 2021**

**Charity No 26440**

**Charities Act 1993  
Financial Statements**

**Hind Sisters Homes  
Cropston, Leicester**

**Registered Number 26440**

**Report of the trustees for the year ended 31st March 2021**

The trustees present their report along with the financial statements of the charity for the year ended 31st March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities (FRS 102).

**1. Structure, governance and management**

- (1) The Charity was set up on 5th December 1924 by order of the High Court of Justice, Chancery Division.
- (2) The principal aim of the Charity was to erect, decorate, furnish and maintain almshouses. There have been no changes in this objective during the year.
- (3) The particulars of the Trustees are noted below:

<b>Name</b>	<b>Address</b>
Stephen J Burrows	Cropstone House, Cropston, Leicestershire
Raymond Hale	The Stables, 105 Main Street, Nailstone, Leicestershire
June Hallam	1 Quorn Mill, Weavers Close, Quorn, Loughborough
Revd. David McDonough	St. Mary's, 1 Hurds Close, Anstey, Leicestershire
Christine North	Forest Lodge, 137 Station Road, Cropston, Leicestershire
Jeremy Clear	61 Anstey Lane, Thurcaston, Leicester
Susanne Grantham	137 The Ridings, Rothley, Leicestershire

- (4) Clerk to the trustees                      Mrs S Garvey

- (5) The professional advisers of the charity are as follows:-

<b>Solicitors</b>	Wartnaby Hefford, 44 High Street, Market Harborough, Leicestershire, LE16 7AH
<b>Bankers</b>	HSBC Bank plc, 31 Granby Street, Leicester LE1 6EP
<b>Accountants</b>	Ireland & Company Limited, 10 Station Street, Kibworth Beauchamp Leicester LE8 0LN
<b>Architects</b>	Currently vacant

## **Trustees' report**

### **Year ended 31st March 2021**

#### **2 Objectives and activities**

The objectives of the charity have remained unchanged throughout the period. The Almshouses have been maintained and made available to suitable occupants in accordance with the aims of the scheme.

#### **3 Review of the year**

Three of the properties were vacant by the end of the year. In view of the continuous lockdowns, the Trustees postponed any attempt to fill these vacancies.

Because of the drop in dividend income caused by the economic effects of the pandemic, the Trustees changed their investment policy to replace emphasis on dividend income with emphasis on capital growth.

#### **4 Trustees' responsibilities in relation to the financial statements**

The 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 end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- 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 operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **5 Investment and Risk Policy**

The Trustees completed their review of the investment policy and no changes have been made.

## 6 Reserves Policy

The cost of the property refurbishment was met by a disposal of shares to provide additional liquid funds and the transfer of funds from the Church of England Deposit fund to the Charity's current account with HSBC.

Approved by the trustees on 2nd November 2021 and signed on their behalf by:



R Hale  
Chairman

## Independent Examiner's Report

### Independent Examiner's Report to the Trustees of the Hind Sisters Homes Charity

I report to the trustees on my examination of the accounts of Hind Sisters homes Charity for the year ended 31st March 2021 set out on pages 4 to 9.

#### 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 carrying out my examination I have followed all 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 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.



Mr James. W. Ireland  
10 Station Street  
Kibworth Beauchamp  
Leicester LE8 0LN

Chartered Accountant

Date 16.11.21

**Statement of financial activities**  
**for the year ended 31st March 2021**

	Note	Restricted	Unrestricted	Total	Total
		Funds	Funds	Funds	Funds
		£	£	2021	2020
				£	£
<b>Income and expenditure</b>					
<b>Incoming Resources</b>					
Donations		-	-	-	-
<b>Investment income</b>					
Dividends and interest		-	42,658	<b>42,658</b>	51,195
Interest on deposit		-	66	<b>66</b>	98
Other income		-	260	<b>260</b>	961
Total incoming resources		-	42,984	<b>42,984</b>	52,254
<b>Resources expended</b>					
Direct charitable expenditure	2	-	32,164	<b>32,164</b>	30,055
Management and administration of the charity	3	-	18,794	<b>18,794</b>	23,651
Total resources expended		-	50,959	<b>50,959</b>	53,706
Net incoming/(outgoing) resources for the year		-	(7,975)	(7,975)	(1,452)
<b>Other recognised gains and losses</b>					
Unrealised gains/(losses) on investment assets		-	73,443	<b>73,443</b>	(209,057)
Realised gains/(losses) on investment assets		-	123,236	<b>123,236</b>	3,926
Net movement in funds		-	188,705	<b>188,705</b>	(205,132)
Fund balances brought forward at 1st April 2020		42,545	1,160,233	<b>1,202,778</b>	1,409,361
Fund balances carried forward at 31st March 2021		42,545	1,348,938	<b>1,391,483</b>	1,202,778

**Balance Sheet**  
**31st March 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	5	117,758	117,758
Investments	6	<u>1,200,454</u>	<u>1,043,729</u>
		<b>1,318,212</b>	<b>1,161,487</b>
<b>Current assets</b>			
Debtors	7	2,876	5,714
Cash at bank and in hand	8	<u>79,350</u>	<u>37,189</u>
		<b>82,226</b>	<b>42,903</b>
<b>Creditors:</b> Amounts falling due within one year	9	<u>(8,955)</u>	<u>(1,612)</u>
<b>Net current assets</b>		<u><b>73,270</b></u>	<u><b>41,291</b></u>
<b>Net assets</b>		<u><u><b>1,391,483</b></u></u>	<u><u><b>1,202,778</b></u></u>
<b>Funds</b>			
Restricted	4	42,545	42,545
Unrestricted	4	<u>1,348,938</u>	<u>1,160,233</u>
		<u><u><b>1,391,483</b></u></u>	<u><u><b>1,202,778</b></u></u>

The notes on pages 6-9 form part of these accounts.

Approved by the Trustees on 2nd November 2021 and signed on their behalf by:



**R. Hale**  
Chairman

**Notes to the financial statements  
for the year ended 31st March 2021**

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared under the historic cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the statement of Recommended Practice (SORP): Accounting and Reporting by Charities (FRS 102) and applicable UK Accounting Standards and the Charities Act 2011.

**Donations**

Donations are credited to capital account except where the donor expresses a desire for the gift to be treated as income.

**Investments income**

Income from investments is accounted for when due and payable.

**Freehold land and buildings**

Freehold land and buildings are included at original cost.

**Depreciation**

Depreciation is only provided on Guest room furnishings. The Trustees have adopted a programme of regular repairs such that a depreciation charge on the freehold land and building is inappropriate.

**Investments**

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluation and disposals throughout the year.

**Notes to the financial statements**  
**for the year ended 31st March 2021 (continued)**

**2 Direct charitable expenditure**

	<b>2021</b>	2020
	<b>£</b>	£
<b>Unrestricted Funds</b>		
Wardens wages	<b>9,050</b>	9,000
Council tax, water rates and Helpline	<b>5,281</b>	5,488
Electricity	<b>1,487</b>	695
Telephone, less amounts received	<b>971</b>	622
Insurances	<b>1,327</b>	1,533
Contract gardening	<b>6,615</b>	6,300
Television licence	<b>23</b>	37
Architects fees	-	840
Repairs and renewals: Sundry repairs, maintenance and decorating	<b>7,175</b>	4,922
Sundries	<b>235</b>	618
	<b>32,164</b>	30,055

**3 Management and administration of the charity**

	<b>2021</b>	2020
	<b>£</b>	£
Clerk's salary and fees	<b>13,661</b>	18,331
Accountancy fees	<b>1,447</b>	1,414
Investment and Bank charges	<b>3,686</b>	3,906
	<b>18,794</b>	23,651

**Notes to the financial statements**  
**for the year ended 31st March 2021 (continued)**

**4 Funds**

	Opening balance	Net movements in funds	Closing balance
	£	£	£
Restricted Capital -represented by tangible fixed assets	42,545	-	42,545
Unrestricted Capital	1,084,184	196,679	1,280,863
Income	76,049	(7,975)	68,074
Total	<u>1,202,778</u>	<u>188,705</u>	<u>1,391,483</u>

**5 Tangible fixed assets**

	Freehold land at Cropston £	Building £	Guest room furnishings £	Furnishing of houses £	Total £
Book cost at 31st March 2020 and 31st March 2021	<u>1,550</u>	<u>116,206</u>	<u>2,453</u>	<u>1</u>	<u>120,210</u>
Accumulated depreciation at 31st March 2021	-	-	2,452	-	2,452
Charge for the year	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>2,452</u>	<u>-</u>	<u>2,452</u>
Net Book Value	<u>1,550</u>	<u>116,206</u>	<u>1</u>	<u>1</u>	<u>117,758</u>

N.B. The site at Cropston, for almshouses, containing 6 acres 3 roods 11 poles is vested in the Official Custodian for Charities.

**Notes to the financial statements**  
**for the year ended 31st March 2021 (continued)**

**6 Fixed asset investments**

	Capital Account £	Income Account £	Total £
<b>Quoted investments</b>			
Market value 1st April 2020	909,380	134,349	1,043,729
Purchases	763,450	-	763,450
Sales	(640,054)	(163,350)	(803,404)
Net realised gains/(losses)	94,235	29,001	123,236
Net unrealised gains/(losses)	73,443	-	73,443
<b>Market value 31st March 2021</b>	<b>1,200,454</b>	<b>0</b>	<b>1,200,454</b>
Historical cost as at 31st March 2021	1,031,692	0	1,031,692

	<b>2021</b> £	<b>2020</b> £
<b>7 Debtors</b>		
Prepayments	0	3,356
Brewin Dolphin	2,876	2,358
	<b>2,876</b>	<b>5,714</b>

	<b>2021</b> £	<b>2020</b> £
<b>8 Bank balances and deposits</b>		
HSBC Bank		
Current account	17,699	13,526
Central Board of Finance		
Deposit account	22,490	22,424
Brewin Dolphin	39,162	1,239
	<b>79,350</b>	<b>37,189</b>

**Notes to the financial statements  
for the year ended 31st March 2021 (continued)**

<b>9</b>	<b>Creditors: Amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Accountancy fees	<b>1,231</b>	1,413
	Other creditors	<b>7,724</b>	199
		<b>8,955</b>	<b>1,612</b>