

Hind Sisters Homes

Financial Statements

**for the year ended
31st March 2024**

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 2024

The trustees present their report along with the financial statements of the charity for the year ended 31st March 2024. 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:

Name	Address
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 (resigned 10th July 2023)
Rev. Matthew Gough	The Rectory, 157 Main Street, Swithland, Leicestershire
Christine North	137 Station Road, Cropston, Leicestershire (resigned 10th July 2023)
Jeremy Clear	61 Anstey Lane, Thurcaston, Leicester
Susanne Grantham	137 The Ridings, Rothley, Leicestershire
Mrs Jane Westby	40 Leicester Road, Thurcaston, Leicestershire (appointed 27th March 2023)

- (4) Clerk to the trustees Mrs J Friswell

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

Solicitors Currently vacant

Bankers HSBC Bank plc, 31 Granby Street, Leicester LE1 6EP

Accountants Ireland & Company Limited, 2 Nursery Court, Kibworth Harcourt
Leicester LE8 0EX

Architects Currently vacant

Trustees' report

Year ended 31st March 2024

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

We are pleased to report another successful year with income remaining at similar levels as previous years and overall running costs showing a slight reduction. The investment portfolio has continued to perform in line with expectations.

We continue to review the condition of the estate cottages and schedule any necessary repairs and improvements. It is encouraging to report that we continue to operate at full capacity.

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 7th December 2024 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 2024 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
2 Nursery Court
Kibworth Harcourt
Leicester LE8 0EX

Chartered Accountant

Date 2.12.24

**Statement of financial activities
for the year ended 31st March 2024**

	Note	Restricted £	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income and expenditure					
Incoming Resources					
Donations		-	-	-	-
Investment income					
Dividends and interest		-	29,676	29,676	31,370
Interest on deposit		-	840	840	482
Other income		-	315	315	315
Total incoming resources		-	30,831	30,831	32,167
Resources expended					
Direct charitable expenditure	2	-	39,432	39,432	43,147
Management and administration of the charity	3	-	18,268	18,268	16,223
Total resources expended		-	57,700	57,700	59,369
Net incoming/(outgoing) resources for the year		-	(26,869)	(26,869)	(27,202)
Other recognised gains and losses					
Unrealised gains/(losses) on investment assets		-	99,633	99,633	(27,121)
Realised gains/(losses) on investment assets		-	2,748	2,748	(24,985)
Net movement in funds		-	75,511	75,511	(79,308)
Fund balances brought forward at 1st April 2023		42,545	1,320,923	1,363,468	1,442,776
Fund balances carried forward at 31st March 2024		42,545	1,396,433	1,438,978	1,363,468

Balance Sheet 31st March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	5	117,758	117,758
Investments	6	<u>1,236,349</u>	<u>1,176,824</u>
		1,354,107	1,294,582
Current assets			
Debtors	7	8,291	9,450
Cash at bank and in hand	8	<u>79,064</u>	<u>61,183</u>
		87,356	70,633
Creditors: Amounts falling due within one year	9	<u>(2,486)</u>	<u>(1,749)</u>
Net current assets		<u>84,870</u>	<u>68,883</u>
Net assets		<u>1,438,978</u>	<u>1,363,467</u>
Funds			
Restricted	4	42,545	42,545
Unrestricted	4	<u>1,396,433</u>	<u>1,320,922</u>
		<u>1,438,978</u>	<u>1,363,467</u>

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

Approved by the Trustees on 7th December 2024 and signed on their behalf by:



R. Hale
Chairman

**Notes to the financial statements
for the year ended 31st March 2024**

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 2024 (continued)**

2 Direct charitable expenditure

	2024 £	2023 £
Unrestricted Funds		
Wardens wages	9,897	9,692
Wardens pension costs	66	0
Council tax, water rates and Helpline	6,523	6,580
Electricity	2,105	1,626
Telephone, less amounts received	616	1,023
Insurances	1,550	1,567
Contract gardening	6,840	6,520
Television licence	(30)	68
Legal fees	0	0
Repairs and renewals: Sundry repairs, maintenance and decorating	11,198	15,622
Sundries	667	449
	39,432	43,147

3 Management and administration of the charity

	2024 £	2023 £
Clerk's salary and fees	8,000	8,000
Accountancy fees	1,800	1,554
Investment and Bank charges	8,468	6,669
	18,268	16,223

**Notes to the financial statements
for the year ended 31st March 2024 (continued)**

4 Funds

	Opening balance	Net movements in funds	Closing balance
	£	£	£
Restricted Capital -represented by tangible fixed assets	42,545	-	42,545
Unrestricted Capital	1,304,054	102,380	1,406,434
Income	16,868	(26,869)	(10,001)
Total	<u>1,363,468</u>	<u>75,511</u>	<u>1,438,978</u>

5 Tangible fixed assets

	Freehold land at Cropston £	Building £	Guest room furnishings £	Furnishing of houses £	Total £
Book cost at 31st March 2023 and 31st March 2024	<u>1,550</u>	<u>116,206</u>	<u>2,453</u>	<u>1</u>	<u>120,210</u>
Accumulated depreciation at 31st March 2023	-	-	2,452	-	2,452
Charge for the year	-	-	-	-	-
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 2024 (continued)

6 Fixed asset investments

	Capital Account £	Income Account £	Total £
Quoted investments			
Market value 1st April 2023	1,176,824	-	1,176,824
Purchases	234,428	-	234,428
Sales	(277,283)	-	(277,283)
Net realised gains/(losses)	2,748	-	2,748
Net unrealised gains/(losses)	99,633	-	99,633
Market value 31st March 2024	1,236,349	0	1,236,349
Historical cost as at 31st March 2024	1,035,070	0	1,035,070

	2024 £	2023 £
7 Debtors		
Prepayments	2,699	2,589
Other debtors	835	922
Brewin Dolphin	4,757	5,939
	8,291	9,450

	2024 £	2023 £
8 Bank balances and deposits		
HSBC Bank		
Current account	5,906	6,179
Central Board of Finance		
Deposit account	23,835	22,995
Brewin Dolphin	49,323	32,008
	79,064	61,183

**Notes to the financial statements
for the year ended 31st March 2024 (continued)**

9	Creditors: Amounts falling due within one year	2024	2023
		£	£
	Accountancy fees	1,297	1,230
	Other creditors	1,189	519
		2,486	1,749