THE ASH HOMES

England & Wales · Charity number 216765

Details

Status	Registered
Legal form	Other
Registered	1980-01-18
Register	View on the Charity Commission register

Contact

Address	12 Cosby Drive East Leake Loughborough LE12 6AD
Phone	01538373306
Email	john.alexander@voisd.com

Activities

Objects: THE PROVISION AND MAINTENANCE OF ALMSHOUSES FOR NEEDY PERSONS WHO ARE MEMBERS OF THE CHURCH OF ENGLAND.

Activities: Accommodation for housing elderly people, almshouses.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** ANY CHURCH OF ENGLAND PARISH ALL OR PART OF WHICH FALLS WITHIN A 5 MILE RADIUS OF THE MARKET SQUARE, LEEK.
- Staffordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£44,552	£84,006	-	-
2023-12-31	£48,409	£42,870	-	-
2022-12-31	£52,212	£23,004	-	-
2021-12-31	£53,881	£19,128	-	-
2020-12-31	£9,056	£4,296	-	-

Trustees

Name	Role	Appointed
Catherine Barbara Ryan		2023-07-11
Christopher Alexander Elliott		2025-09-09
GEOFFREY THOMPSON		2014-06-30
JOHN ALEXANDER		2015-07-14
Jacqueline Harris		2024-02-20
Nicholas Roger Grubb		2026-06-23
PATRICIA LOCKETT		2014-06-30
Philip Arthur Haddock		2026-01-06
Rev Henry James Hope		2024-09-17
Rev Michael Andrew Fitzsimmons		2026-01-06
Rev NIGEL IRONS		2014-05-01

Accounts

The Ash Homes

Charity Number 216765

Annual Report & Financial Statements

Year ended 31 December 2024

The Trustees present their report together with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

History and Background

The origins of The Ash Homes date back to the 17th Century, where it is recorded that Elizabeth Ashe, daughter of William Jolliffe of Leek and widow of Edward Ashe, a London draper, had eight almshouses built at the corner of Broad Street and Compton in the town of Leek, Staffordshire in 1676 or 1677 (The present building carries a plaque with the date 1696). The occupants were to be widows or spinsters aged at least 60, or in some way disabled, resident in the parish and 'a constant comer to church when able'. Each was to receive a weekly dole of 1*s*. 8*d*. from the vicar on Sunday, and every two years have a new gown of violet cloth, embroidered with the initials EA.

Several further associated charities were established over many years until 7 February 1908, when Mrs Ash's Charity, together with these subsidiary charities were consolidated by a Scheme of the Charity Commissioners which provided for the appointment of trustees, and the future administration of the charity – 'The full number of almspeople to be not less than eight. They shall be widows or maidens of good character, being members of the Church of England, who are at least 60 years of age or permanently disabled by accident or some other sufficient cause from working, who are constant attenders when physically capable, at a church in connection with the Church of England, and who have not during a period of two years next preceding the time of election received Poor Law relief.' This charity was to be known as The Consolidated Ash Almshouses Charity.

Under a Charity Commission Scheme dated 18 January 1980, The Consolidated Ash Almshouses Charity was combined with the charity known as Elizabeth Flint's Almshouse Charity (founded by an indenture dated the 18th April 1891, and comprised in a Scheme of the Commissioners of the 29th October 1935). This 1980 Scheme stated that 'The above-mentioned Charities and the property thereof specified in the schedule hereto and all other property (if any) of the Charities shall be administered and managed together as one Charity under the title of The Ash Homes.

The 1980 Scheme was subsequently amended by a Scheme dated 28 January 2019, which states the following –

Charitable Objects and Area of Benefit

The provision and maintenance of Almshouses for needy persons who are members of the Church of England in any Church of England parish, all or part of which falls within a 5-mile radius of the Market Square, Leek.

The Almshouses

The original almshouses themselves form an L-shaped building, with six dwellings facing Broad Street and two facing Compton. Originally a single-storey block, a second storey lit by dormer windows was added in the 18th century, possibly about the time of the 1727 agreement. The houses were restored in 1911, when the work involved raising the roof by 2 ft. and extending the back walls. Two further cottages facing Broad Street were added, and a separate building comprising four flats for additional almswomen was built in Compton on the south side of the almshouses in 1985, bringing the total number of properties to fourteen.

The Ash Homes

The Ash Homes

Charity Number 216765

Annual Report & Financial Statements

Year ended 31 December 2024

Trustees

As vacancies for trustees arise, applications are sought from candidates known to the trustees and other suitable local people. Applications are then considered by the existing trustees and appointments made by resolution.

Trustees normally meet four times a year.

Members of the Board of Trustees who served during the year and up to the date of signing were:

John Alexander (Chair from 01 August 2024)

John Philip Baughan (resigned 01 August 2024)

John Edgar Gayes (resigned 23 January 2024)

Rev Nigel Irons

Patricia Lockett

Peter Raymond Stretch (resigned 20 February 2025)

Geoffrey Thompson

Barbara Ryan

Jaqueline Harris (appointed 20 February 2024)

Rev Henry James Hope (appointed 17 September 2024)

Brian Charles Johnson (appointed 26 November 2024, resigned 07 July 2025)

Principal Professional Advisers

Bankers:	National Westminster Bank plc, 24 Derby Street, Leek, ST13 5AF
Investment Brokers:	Investec Wealth & Investment Ltd, 30 Gresham Street, London, EC2V 7QN
Solicitors:	Knight & Sons, The Brampton, Newcastle under Lyme, Staffordshire, ST5 0QW
Management Company:	Your Housing Group Ltd, Youggle House, 130 Birchwood Blvd, Birchwood, Warrington, WA3 7QH
Independent Examiner:	Christine Vaughan ACMA PGMA MSc PGCE CV-ABAS Ltd, Tall Trees, Park Road, Leek, ST13 8JS

The Ash Homes

Charity Number 216765

Annual Report & Financial Statements

Year ended 31 December 2024

Operation

The charity currently provides fourteen almshouse properties and its aim is to utilise these as far as possible to meet the objectives of the charity.

The properties had two vacancies during the year to allow for kitchen and other refurbishments, which are now largely complete.

Applications for occupancy are made by the completion of an application form, which is considered by the board of trustees. If the applicant is considered to meet the criteria, a formal interview is carried out by at least two trustees, who make recommendations of acceptance or rejection to the board, who will then confirm their decision to the applicant.

The aim of the trustees is to maintain the properties to their fullest extent and in line with all current regulations, given that the properties are small in size. Regular examination of the properties is carried out by a number of trustees and recommendations for improvement are discussed and agreed, particularly at times of vacancy. The programme of kitchen, bathroom and general refurbishments continued throughout 2024 and into 2025.

Public Benefit

The trustees have reviewed the Charity Commission's guidance on the requirement to report on public benefit and are satisfied that the work of The Ash Homes accords with its stated objects and provides tangible public benefit to those who reside within the charity's area of benefit.

Approved by order of the board of trustees on 09 September 2025 and signed on its behalf by:

J Alexander

…………………………………………………
John Alexander – Trustee

Independent Examiner's Report to the members/trustees of The Ash Homes – Charity Number 216765

I report on the accounts for the year ending 31 December 2024 which are set out on pages 6 to 12

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- Examine the accounts under section 145 of the 2011 Act
- Follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

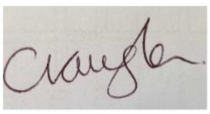
Independent examiner's statement

In connection with my examination, no matters have come to my attention:

1. which give me reasonable cause to believe that in any material respect the requirements
    - to keep accounting records in accordance with Section 130 of the 2011 Act; and
    - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

    have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed  **Date:** 25 September 2025

Name: Christine Vaughan ACMA BSc CertEd

Address: Tall Trees, Park Road, Leek, Staffs. ST13 8JS

THE ASH HOMES

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	2024 Total Funds £	2023 Total Funds £
INCOME FROM				
Charitable Activities:				
Contributions from residents		40,052	40,052	43,961
Investment Income		4,500	4,500	4,448
TOTAL INCOME		**44,552**	**44,552**	**48,409**
EXPENDITURE ON				
Charitable Activities:				
Provision of Almshouses	2	84,006	84,006	42,870
TOTAL EXPENDITURE		**84,006**	**84,006**	**42,870**
Net gain/(loss) on investment assets	4	2,428	2,428	3,846
NET INCOME/(EXPENDITURE)		**-37,026**	**-37,026**	**9,385**
Fund balances brought forward at 01 January 2024		260,638	260,638	251,253
Fund balances carried forward at 31 December 2024		**223,612**	**223,612**	**260,638**

THE ASH HOMES

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible Assets	3	40,186	40,186
Investments	4	118,779	122,160
TOTAL FIXED ASSETS		158,965	162,346
CURRENT ASSETS			
Debtors	5	11,649	25,011
Cash at bank		81,945	94,102
		93,594	119,113
Less: CURRENT LIABILITIES			
Creditors: amounts due in less than one year	6	13,803	5,493
NET CURRENT ASSETS		79,791	113,620
TOTAL ASSETS LESS CURRENT LIABILITIES		**238,756**	**275,966**
Creditors: amounts due after one year	6	15,144	15,328
NET ASSETS		**223,612**	**260,638**
FUNDS			
Unrestricted funds	7	214,734	255,524
Revaluation reserve	8	8,878	5,114
TOTAL FUNDS		**223,612**	**260,638**

The financial statements were approved by the Board of Trustees on 09 September 2025 and signed on its behalf by:

John Alexander **Trustee**
Rev Nigel Irons **Trustee**

1 ACCOUNTING POLICIES

a) Basis of preparing the financial statements

These financial statements are prepared on a going concern basis, under the historic cost convention as modified for the market valuation of certain fixed asset investments. The financial statements are prepared in Sterling which is the functional currency of the entity. Monetary amounts are rounded to the nearest pound.

The financial statements have been prepared in accordance with 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) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The Ash Homes meets the definition of a public benefit entity under FRS 102.

b) Going Concern

The trustees have assessed whether the use of the going concern basis is appropriate and have concluded that there is a reasonable expectation that the charity has adequate resources to continue in in operational existence for the foreseeable future. They have therefore confirmed the use of the going concern basis in the preparation of these financial statements.

c) Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

d) Tangible Fixed Assets
Housing Land and Buildings

Housing land and buildings are stated at cost. The cost of properties is their purchase price together with incidental costs of acquisition.

Land used for the development at Compton was acquired by the charity by way of gift.

Other assets donated to the charity, and consequently not included in the balance sheet, are as follows:

Almshouses numbers 1,3,5,7,9,11,13 and 15 Broad Street and 2,4,6,8,10 and 12 Compton.

e) **Depreciation**
Housing Land and Building - Housing Association Grant Assisted (HAG) Schemes

Deprecation is not charged on that portion of the cost qualifying for HAG. No depreciation is charged on the balance as, in the opinion of the trustees, the cost less HAG carrying value is less than the residual land value.

f) **Housing Association Grant**

Where developments have been finalised wholly, or partly, by HAG, the net book value of those developments has been reduced by the amount of the grant receivable, which is shown separately in Note 3.

g) **Mortgages**

Mortgage loans were advanced by the Housing Corporation under the terms of the individual mortgage deed in respect of each property or housing scheme. Advances were available only in respect of development which had been given approval for Housing Association Grant by the Housing Corporation.

h) **Investments**

Investments are a form of a basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date using the closed quoted market price. The Statement of Financial Activities includes those unrealised gains and losses arising from the revaluation of the investment portfolio during the year and does not distinguish between the valuation adjustments relating to sales and those relating to continued holdings as they are together treated as changes in the value of the investment portfolio. Investment income is accounted for on a receivable basis.

i) **Cash at bank**

Cash at bank includes cash held by stockbrokers

j) **Debtors and Creditors**

Debtors and creditors receivable or payable within one year are carried at their transaction price.

k) **Taxation**

The charity is exempt from tax on its charitable activities.

l) **Income**

The Statement of Financial Activities is credited, on an accruals basis, with the contributions from residents and income from investments.

		2024	2023
2	**EXPENDITURE**	**£**	**£**
	Charitable Activities		
	Repairs and maintenance	6,085	10,372
	Major repairs	53,554	12,938
	Building service costs	7,899	3,016
	Insurance	2,439	2,178
		69,977	**28,504**
	Support Costs		
	Management Company fees	8,666	9,146
	Investment management fees	1,873	1,829
	Mortgage Interest Fees	1,638	1,657
	Legal Costs	516	465
	Independent Examiners fees	200	175
	Subscriptions	1,010	573
	Other costs	126	521
		14,029	**14,366**
	Total Expenditure	**84,006**	**42,870**

3	**TANGIBLE ASSETS**	**£**
	Cost	164,571
	Less Housing Association Grant	(124,385)
	Net book value at 31 December 2024	40,186
	Net book value at 31 December 2023	40,186

4 INVESTMENTS

	2024 £	2023 £
Summary of movements during the year:		
Investments at market value 1 January 2024	122,160	115,692
Purchases	10,087	28,479
Disposals	(17,386)	(25,723)
Net gain/(loss) on investments	3,918	3,712
Investments at market value 31 December 2024	**118,779**	**122,160**

5 DEBTORS

Accrued Income	9,957	21,721
Other debtors	1,692	3,290
	11,649	**25,011**

6 CREDITORS

Amounts due in less than one year

Management Fees	2,094	4,605
Mortgage Interest	410	415
Other creditors	11,299	473
	13,803	**5,493**

Amounts due after one year

Mortgage - Capita Mortgage Services Ltd	**15,144**	**15,328**

7 MOVEMENT IN UNRESTRICTED FUND

Fund balance at 01 January 2024	255,524	249,659
Net movement in fund	-40,790	5,865
Fund balance at 31 December 2024	**214,734**	**255,524**

8 MOVEMENT IN REVALUATION RESERVE

Balance at 01 January 2024	5,114	1,594
Net movement	3,764	3,520
Balance at 31 December 2024	**8,878**	**5,114**

9 STATUS OF THE CHARITY

The charity is registered under the Housing Association Act 1974 (Regulator of Social Housing registered number A2992). The charity is registered with the Charity Commission (RCN 216765).

Your Housing Group Limited, a Charitable registered society under the Co-Operative and Community Benefit Societies Act 2014 no 30666R registered with the Regulator of Social Housing no L4203, have been managing the properties of the charity since 1 December 2015 in accordance with a management deed of the same date.

10 TRUSTEES AND EMPLOYEES

No remuneration was paid or expenses reimbursed to trustees for the year ended 31 December 2024 nor for the year ended 31 December 2023

The number of employees employed by the charity was Nil (2023-Nil)

Accounts

The Ash Homes

Charity Number 216765

Annual Report & Financial Statements

Year ended 31 December 2023

The Trustees present their report together with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

History and Background

The origins of The Ash Homes date back to the 17th Century, where it is recorded that Elizabeth Ashe, daughter of William Jolliffe of Leek and widow of Edward Ashe, a London draper, had eight almshouses built at the corner of Broad Street and Compton in the town of Leek, Staffordshire in 1676 or 1677 (The present building carries a plaque with the date 1696). The occupants were to be widows or spinsters aged at least 60, or in some way disabled, resident in the parish and 'a constant comer to church when able'. Each was to receive a weekly dole of 1*s*. 8*d*. from the vicar on Sunday, and every two years have a new gown of violet cloth, embroidered with the initials EA.

Several further associated charities were established over many years until 7 February 1908, when Mrs Ash's Charity, together with these subsidiary charities were consolidated by a Scheme of the Charity Commissioners which provided for the appointment of trustees, and the future administration of the charity – 'The full number of almspeople to be not less than eight. They shall be widows or maidens of good character, being members of the Church of England, who are at least 60 years of age or permanently disabled by accident or some other sufficient cause from working, who are constant attenders when physically capable, at a church in connection with the Church of England, and who have not during a period of two years next preceding the time of election received Poor Law relief.' This charity was to be known as The Consolidated Ash Almshouses Charity.

Under a Charity Commission Scheme dated 18 January 1980, The Consolidated Ash Almshouses Charity was combined with the charity known as Elizabeth Flint's Almshouse Charity (founded by an indenture dated the 18th April 1891, and comprised in a Scheme of the Commissioners of the 29th October 1935). This 1980 Scheme stated that 'The above-mentioned Charities and the property thereof specified in the schedule hereto and all other property (if any) of the Charities shall be administered and managed together as one Charity under the title of The Ash Homes.

The Ash Homes

Charity Number 216765

Annual Report & Financial Statements

Year ended 31 December 2023

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The provision and maintenance of Almshouses for needy persons who are members of the Church of England in any Church of England parish, all or part of which falls within a 5-mile radius of the Market Square, Leek.

The Almshouses

The original almshouses themselves form an L-shaped building, with six dwellings facing Broad Street and two facing Compton. Originally a single-storey block, a second storey lit by dormer windows was added in the 18th century, possibly about the time of the 1727 agreement. The houses were restored in 1911, when the work involved raising the roof by 2 ft. and extending the back walls. Two further cottages facing Broad Street were added, and a separate building comprising four flats for additional almswomen was built in Compton on the south side of the almshouses in 1985, bringing the total number of properties to fourteen.

The Ash Homes

The Ash Homes

Charity Number 216765

Annual Report & Financial Statements

Year ended 31 December 2023

Trustees

As vacancies for trustees arise, applications are sought from candidates known to the trustees and other suitable local people. Applications are then considered by the existing trustees and appointments made by resolution.

Trustees normally meet four times a year.

Members of the Board of Trustees who served during the year and up to the date of signing were:

John Alexander (Chair to 23 January 2024)

John Philip Baughan (Chair from 23 January 2024 to 01 August 2024)

John Edgar Gayes (resigned 23 January 2024)

Rev Nigel Irons

Patricia Lockett

Mavis Elizabeth Renshaw (resigned 20 April 2023)

Peter Raymond Stretch

Geoffrey Thompson

Barbara Ryan (appointed 11 July 2023)

Jaqueline Harris (appointed 20 February 2024)

Rev Henry James Hope (appointed 17 September 2024)

Principal Professional Advisers

Bankers:	National Westminster Bank plc, 24 Derby Street, Leek, ST13 5AF
Investment Brokers:	Investec Wealth & Investment Ltd, 30 Gresham Street, London, EC2V 7QN
Solicitors:	Knight & Sons, The Brampton, Newcastle under Lyme, Staffordshire, ST5 0QW
Management Company:	Your Housing Group Ltd, Youggle House, 130 Birchwood Blvd, Birchwood, Warrington, WA3 7QH
Independent Examiner:	Christine Vaughan ACMA PGMA MSc PGCE CV-ABAS Ltd, Tall Trees, Park Road, Leek, ST13 8JS

The Ash Homes

Charity Number 216765

Annual Report & Financial Statements

Year ended 31 December 2023

Operation

The charity currently provides fourteen almshouse properties and its aim is to utilise these as far as possible to meet the objectives of the charity.

The properties had two vacancies during the year to allow for kitchen and other refurbishments, which are now largely complete.

Applications for occupancy are made by the completion of an application form, which is considered by the board of trustees. If the applicant is considered to meet the criteria, a formal interview is carried out by at least two trustees, who make recommendations of acceptance or rejection to the board, who will then confirm their decision to the applicant.

The aim of the trustees is to maintain the properties to their fullest extent and in line with all current regulations, given that the properties are small in size. Regular examination of the properties is carried out by a number of trustees and recommendations for improvement are discussed and agreed, particularly at times of vacancy. The programme of kitchen and bathroom refurbishments continued throughout 2023 and into 2024, and a number of replacement doors and windows have also been installed.

Public Benefit

The trustees have reviewed the Charity Commission's guidance on the requirement to report on public benefit and are satisfied that the work of The Ash Homes accords with its stated objects and provides tangible public benefit to those who reside within the charity's area of benefit.

Approved by order of the board of trustees on 17 September 2024 and signed on its behalf by:

J Alexander

………………………………………………………

John Alexander – Trustee

Independent Examiner's Report to the members/trustees of The Ash Homes – Charity Number 216765

I report on the accounts for the year ending 31 December 2023 which are set out on pages 6 to 12

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- Examine the accounts under section 145 of the 2011 Act
- Follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

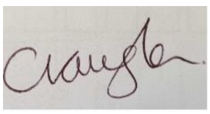
Independent examiner's statement

In connection with my examination, no matters have come to my attention:

1. which give me reasonable cause to believe that in any material respect the requirements
   - to keep accounting records in accordance with Section 130 of the 2011 Act; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

   have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed  **Date:** 18/10/24

Name: Christine Vaughan ACMA BSc CertEd

Address: Tall Trees, Park Road, Leek, Staffs. ST13 8JS

THE ASH HOMES

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	2023 Total Funds £	2022 Total Funds £
INCOME FROM				
Charitable Activities:				
Contributions from residents		43,961	43,961	48,867
Investment Income		4,448	4,448	3,345
TOTAL INCOME		**48,409**	**48,409**	**52,212**
EXPENDITURE ON				
Charitable Activities:				
Provision of Almshouses	2	42,870	42,870	23,004
TOTAL EXPENDITURE		**42,870**	**42,870**	**23,004**
Net gain/(loss) on investment assets	4	3,846	3,846	-19,728
NET INCOME/(EXPENDITURE)		**9,385**	**9,385**	**9,480**
Fund balances brought forward at 01 January 2023		251,253	251,253	241,773
Fund balances carried forward at 31 December 2023		**260,638**	**260,638**	**251,253**

THE ASH HOMES

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible Assets	3	40,186	40,186
Investments	4	122,160	115,692
TOTAL FIXED ASSETS		162,346	155,878
CURRENT ASSETS			
Debtors	5	25,011	50,058
Cash at bank		94,102	71,487
		119,113	121,545
Less: CURRENT LIABILITIES			
Creditors: amounts due in less than one year	6	5,493	10,676
NET CURRENT ASSETS		113,620	110,869
TOTAL ASSETS LESS CURRENT LIABILITIES		**275,966**	**266,747**
Creditors: amounts due after one year	6	15,328	15,494
NET ASSETS		**260,638**	**251,253**
FUNDS			
Unrestricted funds	7	255,524	249,659
Revaluation reserve	8	5,114	1,594
TOTAL FUNDS		**260,638**	**251,253**

The financial statements were approved by the Board of Trustees on 17 September 2024 and signed on its behalf by:

John Alexander **Trustee**
Rev Nigel Irons **Trustee**

1 ACCOUNTING POLICIES

a) Basis of preparing the financial statements

These financial statements are prepared on a going concern basis, under the historic cost convention as modified for the market valuation of certain fixed asset investments. The financial statements are prepared in Sterling which is the functional currency of the entity. Monetary amounts are rounded to the nearest pound.

The financial statements have been prepared in accordance with 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) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The Ash Homes meets the definition of a public benefit entity under FRS 102.

b) Going Concern

The trustees have assessed whether the use of the going concern basis is appropriate and have concluded that there is a reasonable expectation that the charity has adequate resources to continue in in operational existence for the foreseeable future. They have therefore confirmed the use of the going concern basis in the preparation of these financial statements.

c) Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

d) Tangible Fixed Assets
Housing Land and Buildings

Housing land and buildings are stated at cost. The cost of properties is their purchase price together with incidental costs of acquisition.

Land used for the development at Compton was acquired by the charity by way of gift.

Other assets donated to the charity, and consequently not included in the balance sheet, are as follows:

Almshouses numbers 1,3,5,7,9,11,13 and 15 Broad Street and 2,4,6,8,10 and 12 Compton.

e) **Depreciation**
Housing Land and Building - Housing Association Grant Assisted (HAG) Schemes

Deprecation is not charged on that portion of the cost qualifying for HAG. No depreciation is charged on the balance as, in the opinion of the trustees, the cost less HAG carrying value is less than the residual land value.

f) **Housing Association Grant**

Where developments have been finalised wholly, or partly, by HAG, the net book value of those developments has been reduced by the amount of the grant receivable, which is shown separately in Note 3.

g) **Mortgages**

Mortgage loans were advanced by the Housing Corporation under the terms of the individual mortgage deed in respect of each property or housing scheme. Advances were available only in respect of development which had been given approval for Housing Association Grant by the Housing Corporation.

h) **Investments**

Investments are a form of a basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date using the closed quoted market price. The Statement of Financial Activities includes those unrealised gains and losses arising from the revaluation of the investment portfolio during the year and does not distinguish between the valuation adjustments relating to sales and those relating to continued holdings as they are together treated as changes in the value of the investment portfolio. Investment income is accounted for on a receivable basis.

i) **Cash at bank**

Cash at bank includes cash held by stockbrokers

j) **Debtors and Creditors**

Debtors and creditors receivable or payable within one year are carried at their transaction price.

k) **Taxation**

The charity is exempt from tax on its charitable activities.

l) **Income**

The Statement of Financial Activities is credited, on an accruals basis, with the contributions from residents and income from investments.

2 **EXPENDITURE**	**2023** **£**	**2022** **£**
Charitable Activities		
Repairs and maintenance	10,372	4,759
Major repairs	12,938	0
Building service costs	3,016	1,971
Insurance	2,178	2,003
	28,504	**8,733**
Support Costs		
Management Company fees	9,146	9,783
Investment management fees	1,829	1,903
Mortgage Interest Fees	1,657	1,674
Legal Costs	465	174
Independent Examiners fees	175	175
Subscriptions	573	562
Other costs	521	0
	14,366	**14,271**
Total Expenditure	**42,870**	**23,004**

3 **TANGIBLE ASSETS**	**£**
Cost	164,571
Less Housing Association Grant	(124,385)
Net book value at 31 December 2023	40,186
Net book value at 31 December 2022	40,186

4 INVESTMENTS

	2023 £	2022 £
Summary of movements during the year:		
Investments at market value 1 January 2023	115,692	137,282
Purchases	28,479	29,464
Disposals	(25,723)	(31,326)
Net gain/(loss) on investments	3,712	(19,728)
Investments at market value 31 December 2023	**122,160**	**115,692**

5 DEBTORS

	2023	2022
Accrued Income	21,721	48,647
Other debtors	3,290	1,411
	25,011	**50,058**

6 CREDITORS

Amounts due in less than one year

	2023	2022
Management Fees	4,605	9,783
Mortgage Interest	415	420
Other creditors	473	473
	5,493	**10,676**

Amounts due after one year

	2023	2022
Mortgage - Capita Mortgage Services Ltd	**15,328**	**15,494**

7 MOVEMENT IN UNRESTRICTED FUND

	2023	2022
Fund balance at 01 January 2023	249,659	216,106
Net movement in fund	5,865	33,553
Fund balance at 31 December 2023	**255,524**	**249,659**

8 MOVEMENT IN REVALUATION RESERVE

Balance at 01 January 2023	1,594	25,667
Net movement	3,520	(24,073)
Balance at 31 December 2023	**5,114**	**1,594**

9 STATUS OF THE CHARITY

The charity is registered under the Housing Association Act 1974 (Regulator of Social Housing registered number A2992). The charity is registered with the Charity Commission (RCN 216765).

Your Housing Group Limited, a Charitable registered society under the Co-Operative and Community Benefit Societies Act 2014 no 30666R registered with the Regulator of Social Housing no L4203, have been managing the properties of the charity since 1 December 2015 in accordance with a management deed of the same date.

10 TRUSTEES AND EMPLOYEES

No remuneration was paid or expenses reimbursed to trustees for the year ended 31 December 2023 nor for the year ended 31 December 2022

The number of employees employed by the charity was Nil (2022-Nil)

Accounts

The Ash Homes

Charity Number 216765

Annual Report & Financial Statements

Year ended 31 December 2022

The Trustees present their report together with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

History and Background

The origins of The Ash Homes date back to the 17th Century, where it is recorded that Elizabeth Ashe, daughter of William Jolliffe of Leek and widow of Edward Ashe, a London draper, had eight almshouses built at the corner of Broad Street and Compton in the town of Leek, Staffordshire in 1676 or 1677 (The present building carries a plaque with the date 1696). The occupants were to be widows or spinsters aged at least 60, or in some way disabled, resident in the parish and 'a constant comer to church when able'. Each was to receive a weekly dole of 1*s*. 8*d*. from the vicar on Sunday, and every two years have a new gown of violet cloth, embroidered with the initials EA.

Several further associated charities were established over many years until 7 February 1908, when Mrs Ash's Charity, together with these subsidiary charities were consolidated by a Scheme of the Charity Commissioners which provided for the appointment of trustees, and the future administration of the charity – 'The full number of almspeople to be not less than eight. They shall be widows or maidens of good character, being members of the Church of England, who are at least 60 years of age or permanently disabled by accident or some other sufficient cause from working, who are constant attenders when physically capable, at a church in connection with the Church of England, and who have not during a period of two years next preceding the time of election received Poor Law relief.' This charity was to be known as The Consolidated Ash Almshouses Charity.

Under a Charity Commission Scheme dated 18 January 1980, The Consolidated Ash Almshouses Charity was combined with the charity known as Elizabeth Flint's Almshouse Charity (founded by an indenture dated the 18th April 1891, and comprised in a Scheme of the Commissioners of the 29th October 1935). This 1980 Scheme stated that 'The above-mentioned Charities and the property thereof specified in the schedule hereto and all other property (if any) of the Charities shall be administered and managed together as one Charity under the title of The Ash Homes.

The Ash Homes

Charity Number 216765

Annual Report & Financial Statements

Year ended 31 December 2022

The 1980 Scheme was subsequently amended by a Scheme dated 28 January 2019, which states the following –

Charitable Objects and Area of Benefit

The provision and maintenance of Almshouses for needy persons who are members of the Church of England in any Church of England parish, all or part of which falls within a 5-mile radius of the Market Square, Leek.

The Almshouses

The original almshouses themselves form an L-shaped building, with six dwellings facing Broad Street and two facing Compton. Originally a single-storey block, a second storey lit by dormer windows was added in the 18th century, possibly about the time of the 1727 agreement. The houses were restored in 1911, when the work involved raising the roof by 2 ft. and extending the back walls. Two further cottages facing Broad Street were added, and a separate building comprising four flats for additional almswomen was built in Compton on the south side of the almshouses in 1985, bringing the total number of properties to fourteen.

The Ash Homes

The Ash Homes

Charity Number 216765

Annual Report & Financial Statements

Year ended 31 December 2022

Trustees

As vacancies for trustees arise, applications are sought from candidates known to the trustees and other suitable local people. Applications are then considered by the existing trustees and appointments made by resolution.

Trustees normally meet four times a year.

Members of the Board of Trustees who served during the year and up to the date of signing were:

John Alexander (Chair)

John Philip Baughan

John Edgar Gayes

Rev Nigel Irons

Patricia Lockett

Rev Matt Malins (resigned 5 May 2022)

Mavis Elizabeth Renshaw (resigned 20 April 2023)

Peter Raymond Stretch

Geoffrey Thompson

Barbara Ryan (appointed 11 July 2023)

Principal Professional Advisers

Bankers:	National Westminster Bank plc, 24 Derby Street, Leek, ST13 5AF
Investment Brokers:	Investec Wealth & Investment Ltd, 30 Gresham Street, London, EC2V 7QN
Solicitors:	Knight & Sons, The Brampton, Newcastle under Lyme, Staffordshire, ST5 0QW
Management Company:	Your Housing Group Ltd, Youggle House, 130 Birchwood Blvd, Birchwood, Warrington, WA3 7QH
Independent Examiner:	Christine Vaughan ACMA PGMA MSc PGCE CV-ABAS Ltd, Tall Trees, Park Road, Leek, ST13 8JS

The Ash Homes

Charity Number 216765

Annual Report & Financial Statements

Year ended 31 December 2022

Operation

The charity currently provides fourteen almshouse properties and its aim is to utilise these as far as possible to meet the objectives of the charity.

The properties were fully occupied for the majority of the year, with only short periods of vacancy for two, which were quickly filled.

Applications for occupancy are made by the completion of an application form, which is considered by the board of trustees. If the applicant is considered to meet the criteria, a formal interview is carried out by at least two trustees, who make recommendations of acceptance or rejection to the board, who will then confirm their decision to the applicant.

The aim of the trustees is to maintain the properties to their fullest extent and in line with all current regulations, given that the properties are small in size. Regular examination of the properties is carried out by a number of trustees and recommendations for improvement are discussed and agreed, particularly at times of vacancy. The programme of kitchen and bathroom refurbishments continues into 2023 and a number of replacement doors and windows are also proposed.

Public Benefit

The trustees have reviewed the Charity Commission's guidance on the requirement to report on public benefit and are satisfied that the work of The Ash Homes accords with its stated objects and provides tangible public benefit to those who reside within the charity's area of benefit.

Approved by order of the board of trustees on 01 September 2023 and signed on its behalf by:

J Alexander

………………………………………………………
John Alexander – Trustee

Independent Examiner's Report to the members/trustees of The Ash Homes – Charity Number 216765

I report on the accounts for the year ending 31 December 2022 which are set out on pages 6 to 12

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- Examine the accounts under section 145 of the 2011 Act
- Follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

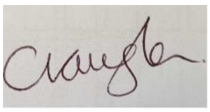
Independent examiner's statement

In connection with my examination, no matters have come to my attention:

1. which give me reasonable cause to believe that in any material respect the requirements
   - to keep accounting records in accordance with Section 130 of the 2011 Act; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

   have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed  **Date:** 15/8/23

Name: Christine Vaughan ACMA BSc CertEd

Address: Tall Trees, Park Road, Leek, Staffs. ST13 8JS

THE ASH HOMES

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	2022 Total Funds £	2021 Total Funds £
INCOME FROM				
Charitable Activities:				
Contributions from residents		48,867	48,867	51,102
Investment Income		3,345	3,345	2,779
TOTAL INCOME		**52,212**	**52,212**	**53,881**
EXPENDITURE ON				
Charitable Activities:				
Provision of Almshouses	2	23,004	23,004	19,128
TOTAL EXPENDITURE		**23,004**	**23,004**	**19,128**
Net gain/(loss) on investment assets	4	(19,728)	(19,728)	10,627
NET INCOME/(EXPENDITURE)		**9,480**	**9,480**	**45,380**
Fund balances brought forward at 01 January 2022		241,773	241,773	196,393
Fund balances carried forward at 31 December 2022		**251,253**	**251,253**	**241,773**

THE ASH HOMES

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible Assets	3	40,186	40,186
Investments	4	115,692	137,282
TOTAL FIXED ASSETS		155,878	177,468
CURRENT ASSETS			
Debtors	5	50,058	41,335
Cash at bank		71,487	46,603
		121,545	87,938
Less: CURRENT LIABILITIES			
Creditors: amounts due in less than one year	6	10,676	7,990
NET CURRENT ASSETS		110,869	79,948
TOTAL ASSETS LESS CURRENT LIABILITIES		**266,747**	**257,416**
Creditors: amounts due after one year	6	15,494	15,643
NET ASSETS		**251,253**	**241,773**
FUNDS			
Unrestricted funds	7	249,659	216,106
Revaluation reserve	8	1,594	25,667
TOTAL FUNDS		**251,253**	**241,773**

The financial statements were approved by the Board of Trustees on 01 September 2023 and signed on its behalf by:

John Alexander **Trustee**
Rev Nigel Irons **Trustee**

1 ACCOUNTING POLICIES

a) Basis of preparing the financial statements

These financial statements are prepared on a going concern basis, under the historic cost convention as modified for the market valuation of certain fixed asset investments. The financial statements are prepared in Sterling which is the functional currency of the entity. Monetary amounts are rounded to the nearest pound.

The financial statements have been prepared in accordance with 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) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The Ash Homes meets the definition of a public benefit entity under FRS 102.

b) Going Concern

The trustees have assessed whether the use of the going concern basis is appropriate and have concluded that there is a reasonable expectation that the charity has adequate resources to continue in in operational existence for the foreseeable future. They have therefore confirmed the use of the going concern basis in the preparation of these financial statements.

c) Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

d) Tangible Fixed Assets
Housing Land and Buildings

Housing land and buildings are stated at cost. The cost of properties is their purchase price together with incidental costs of acquisition.

Land used for the development at Compton was acquired by the charity by way of gift.

Other assets donated to the charity, and consequently not included in the balance sheet, are as follows:

Almshouses numbers 1,3,5,7,9,11,13 and 15 Broad Street and 2,4,6,8,10 and 12 Compton.

e) **Depreciation**
Housing Land and Building - Housing Association Grant Assisted (HAG) Schemes

Deprecation is not charged on that portion of the cost qualifying for HAG. No depreciation is charged on the balance as, in the opinion of the trustees, the cost less HAG carrying value is less than the residual land value.

f) **Housing Association Grant**

Where developments have been finalised wholly, or partly, by HAG, the net book value of those developments has been reduced by the amount of the grant receivable, which is shown separately in Note 3.

g) **Mortgages**

Mortgage loans were advanced by the Housing Corporation under the terms of the individual mortgage deed in respect of each property or housing scheme. Advances were available only in respect of development which had been given approval for Housing Association Grant by the Housing Corporation.

h) **Investments**

Investments are a form of a basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date using the closed quoted market price. The Statement of Financial Activities includes those unrealised gains and losses arising from the revaluation of the investment portfolio during the year and does not distinguish between the valuation adjustments relating to sales and those relating to continued holdings as they are together treated as changes in the value of the investment portfolio. Investment income is accounted for on a receivable basis.

i) **Cash at bank**

Cash at bank includes cash held by stockbrokers

j) **Debtors and Creditors**

Debtors and creditors receivable or payable within one year are carried at their transaction price.

k) **Taxation**

The charity is exempt from tax on its charitable activities.

l) **Income**

The Statement of Financial Activities is credited, on an accruals basis, with the contributions from residents and income from investments.

2 EXPENDITURE

	2022 £	2021 £
Charitable Activities		
Repairs and maintenance	4,759	2,548
Major repairs	0	0
Building service costs	1,971	813
Insurance	2,003	1,891
	8,733	**5,252**
Support Costs		
Management Company fees	9,783	8,999
Investment management fees	1,903	1,800
Mortgage Interest Fees	1,674	1,689
Legal Costs	174	358
Independent Examiners fees	175	150
Subscriptions	562	812
Administration costs	0	68
	14,271	**13,876**
Total Expenditure	**23,004**	**19,128**

3 TANGIBLE ASSETS

	£
Cost	164,571
Less Housing Association Grant	(124,385)
Net book value at 31 December 2022	40,186
Net book value at 31 December 2021	40,186

4 INVESTMENTS

	2022 £	2021 £
Summary of movements during the year:		
Investments at market value 1 January 2022	137,282	135,387
Purchases	29,464	11,976
Disposals	(31,326)	(20,708)
Net gain/(loss) on investments	(19,728)	10,627
Investments at market value 31 December 2022	**115,692**	**137,282**

5 DEBTORS

Accrued Income	48,647	40,036
Other debtors	1,411	1,299
	50,058	**41,335**

6 CREDITORS

Amounts due in less than one year

Management Fees	9,783	7,119
Mortgage Interest	420	424
Other creditors	473	447
	10,676	**7,990**

Amounts due after one year

Mortgage - Capita Mortgage Services Ltd	**15,494**	**15,643**

7 MOVEMENT IN UNRESTRICTED FUND

Fund balance at 01 January 2022	216,106	178,630
Net movement in fund	33,553	37,476
Fund balance at 31 December 2022	**249,659**	**216,106**

8 MOVEMENT IN REVALUATION RESERVE

Balance at 01 January 2022	25,667	17,763
Net movement	(24,073)	7,904
Balance at 31 December 2022	**1,594**	**25,667**

9 STATUS OF THE CHARITY

The charity is registered under the Housing Association Act 1974 (Regulator of Social Housing registered number A2992). The charity is registered with the Charity Commission (RCN 216765).

Your Housing Group Limited, a Charitable registered society under the Co-Operative and Community Benefit Societies Act 2014 no 30666R registered with the Regulator of Social Housing no L4203, have been managing the properties of the charity since 1 December 2015 in accordance with a management deed of the same date.

10 TRUSTEES AND EMPLOYEES

No remuneration was paid or expenses reimbursed to trustees for the year ended 31 December 2022 nor for the year ended 31 December 2021

The number of employees employed by the charity was Nil (2021- Nil)

Accounts

The Ash Homes

Charity Number 216765

Annual Report & Financial Statements

Year ended 31 December 2021

The Trustees present their report together with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

History and Background

The origins of The Ash Homes date back to the 17th Century, where it is recorded that Elizabeth Ashe, daughter of William Jolliffe of Leek and widow of Edward Ashe, a London draper, had eight almshouses built at the corner of Broad Street and Compton in the town of Leek, Staffordshire in 1676 or 1677 (The present building carries a plaque with the date 1696). The occupants were to be widows or spinsters aged at least 60, or in some way disabled, resident in the parish and 'a constant comer to church when able'. Each was to receive a weekly dole of 1*s*. 8*d*. from the vicar on Sunday, and every two years have a new gown of violet cloth, embroidered with the initials EA.

Several further associated charities were established over many years until 7 February 1908, when Mrs Ash's Charity, together with these subsidiary charities were consolidated by a Scheme of the Charity Commissioners which provided for the appointment of trustees, and the future administration of the charity – 'The full number of almspeople to be not less than eight. They shall be widows or maidens of good character, being members of the Church of England, who are at least 60 years of age or permanently disabled by accident or some other sufficient cause from working, who are constant attenders when physically capable, at a church in connection with the Church of England, and who have not during a period of two years next preceding the time of election received Poor Law relief.' This charity was to be known as The Consolidated Ash Almshouses Charity.

Under a Charity Commission Scheme dated 18 January 1980, The Consolidated Ash Almshouses Charity was combined with the charity known as Elizabeth Flint's Almshouse Charity (founded by an indenture dated the 18th April 1891, and comprised in a Scheme of the Commissioners of the 29th October 1935). This 1980 Scheme stated that 'The above-mentioned Charities and the property thereof specified in the schedule hereto and all other property (if any) of the Charities shall be administered and managed together as one Charity under the title of The Ash Homes.

The Ash Homes

Charity Number 216765

Annual Report & Financial Statements

Year ended 31 December 2021

The 1980 Scheme was subsequently amended by a Scheme dated 28 January 2019, which states the following –

Charitable Objects and Area of Benefit

The provision and maintenance of Almshouses for needy persons who are members of the Church of England in any Church of England parish, all or part of which falls within a 5-mile radius of the Market Square, Leek.

The Almshouses

The original almshouses themselves form an L-shaped building, with six dwellings facing Broad Street and two facing Compton. Originally a single-storey block, a second storey lit by dormer windows was added in the 18th century, possibly about the time of the 1727 agreement. The houses were restored in 1911, when the work involved raising the roof by 2 ft. and extending the back walls. Two further cottages facing Broad Street were added, and a separate building comprising four flats for additional almswomen was built in Compton on the south side of the almshouses in 1985, bringing the total number of properties to fourteen.

The Ash Homes

The Ash Homes

Charity Number 216765

Annual Report & Financial Statements

Year ended 31 December 2021

Trustees

As vacancies for trustees arise, applications are sought from candidates known to the trustees and other suitable local people. Applications are then considered by the existing trustees and appointments made by resolution.

Trustees normally meet four times a year, but due to the Covid-19 pandemic, were only able to meet in person once during the reporting year, in November 2021. In the interim period, Trustees kept in constant contact via e-mail and telephone, and all necessary decisions were agreed in e-mail form.

Members of the Board of Trustees who served during the year and up to the date of signing were:

John Alexander (Chair)

John Philip Baughan

John Edgar Gayes

Rev Nigel Irons

Patricia Lockett

Rev Matt Malins (resigned 5 May 2022)

Mavis Elizabeth Renshaw

Peter Raymond Stretch

Geoffrey Thompson

Principal Professional Advisers

Bankers:	National Westminster Bank plc, 24 Derby Street, Leek, ST13 5AF
Investment Brokers:	Investec Wealth & Investment Ltd, 30 Gresham Street, London, EC2V 7QN
Solicitors:	Knight & Sons, The Brampton, Newcastle under Lyme, Staffordshire, ST5 0QW
Management Company:	Your Housing Group Ltd, Youggle House, 130 Birchwood Blvd, Birchwood, Warrington, WA3 7QH
Independent Examiner:	Christine Vaughan ACMA PGMA MSc PGCE CV-ABAS Ltd, Tall Trees, Park Road, Leek, ST13 8JS

The Ash Homes

Charity Number 216765

Annual Report & Financial Statements

Year ended 31 December 2021

Operation

The charity currently provides fourteen almshouse properties and its aim is to utilise these as far as possible to meet the objectives of the charity.

The properties were fully occupied for the majority of the year, with only short periods of vacancy for two, which were quickly filled.

Applications for occupancy are made by the completion of an application form, which is considered by the board of trustees. If the applicant is considered to meet the criteria, a formal interview is carried out by at least two trustees, who make recommendations of acceptance or rejection to the board, who will then confirm their decision to the applicant.

The aim of the trustees is to maintain the properties to their fullest extent and in line with all current regulations, given that the properties are small in size. Regular examination of the properties is carried out by a number of trustees and recommendations for improvement are discussed and agreed, particularly at times of vacancy. A programme of kitchen refurbishments has been agreed and will be carried out in late 2022/2023.

Public Benefit

The trustees have reviewed the Charity Commission's guidance on the requirement to report on public benefit and are satisfied that the work of The Ash Homes accords with its stated objects and provides tangible public benefit to those who reside within the charity's area of benefit.

Approved by order of the board of trustees on 07 October 2022 and signed on its behalf by:

J Alexander

....

John Alexander – Trustee

Independent Examiner's Report to the members/trustees of The Ash Homes – Charity Number 216765

I report on the accounts for the year ending 31 December 2021 which are set out on pages 6 to 12

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- Examine the accounts under section 145 of the 2011 Act
- Follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

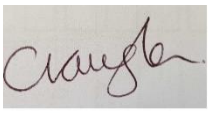
Independent examiner's statement

In connection with my examination, no matters have come to my attention:

1. which give me reasonable cause to believe that in any material respect the requirements
    - to keep accounting records in accordance with Section 130 of the 2011 Act; and
    - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

   have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed  **Date:** 19/9/2021

Name: Christine Vaughan ACMA BSc CertEd

Address: Tall Trees, Park Road, Leek, Staffs. ST13 8JS

THE ASH HOMES

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	2021 Total Funds £	2020 Total Funds £
INCOME FROM				
Charitable Activities:				
Contributions from residents		51,102	51,102	38,354
Investment Income		2,779	2,779	2,681
TOTAL INCOME		**53,881**	**53,881**	**41,035**
EXPENDITURE ON				
Charitable Activities:				
Provision of Almshouses	2	19,128	19,128	36,275
TOTAL EXPENDITURE		**19,128**	**19,128**	**36,275**
Net gain on investment assets	4	10,627	10,627	3,476
NET INCOME/(EXPENDITURE)		**45,380**	**45,380**	**8,236**
Fund balances brought forward at 01 January 2021		196,393	196,393	188,157
Fund balances carried forward at 31 December 2021		**241,773**	**241,773**	**196,393**

THE ASH HOMES

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible Assets	3	40,186	40,186
Investments	4	137,282	135,387
TOTAL FIXED ASSETS		177,468	175,573
CURRENT ASSETS			
Debtors	5	41,335	23,336
Cash at bank		46,603	17,897
		87,938	41,233
Less: CURRENT LIABILITIES			
Creditors: amounts due in less than one year	6	7,990	4,635
NET CURRENT ASSETS		79,948	36,598
TOTAL ASSETS LESS CURRENT LIABILITIES		**257,416**	**212,171**
Creditors: amounts due after one year	6	15,643	15,778
NET ASSETS		**241,773**	**196,393**
FUNDS			
Unrestricted funds	7	216,106	178,630
Revaluation reserve	8	25,667	17,763
TOTAL FUNDS		**241,773**	**196,393**

The financial statements were approved by the Board of Trustees on 07 October 2022 and signed on its behalf by:

John Alexander **Trustee**
Rev Nigel Irons **Trustee**

1 ACCOUNTING POLICIES

a) Basis of preparing the financial statements

These financial statements are prepared on a going concern basis, under the historic cost convention as modified for the market valuation of certain fixed asset investments. The financial statements are prepared in Sterling which is the functional currency of the entity. Monetary amounts are rounded to the nearest pound.

The financial statements have been prepared in accordance with 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) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The Ash Homes meets the definition of a public benefit entity under FRS 102.

b) Going Concern

The trustees have assessed whether the use of the going concern basis is appropriate and have concluded that there is a reasonable expectation that the charity has adequate resources to continue in in operational existence for the foreseeable future. They have therefore confirmed the use of the going concern basis in the preparation of these financial statements.

c) Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

d) Tangible Fixed Assets
Housing Land and Buildings

Housing land and buildings are stated at cost. The cost of properties is their purchase price together with incidental costs of acquisition.

Land used for the development at Compton was acquired by the charity by way of gift.

Other assets donated to the charity, and consequently not included in the balance sheet, are as follows:

Almshouses numbers 1,3,5,7,9,11,13 and 15 Broad Street and 2,4,6,8,10 and 12 Compton.

e) **Depreciation**
Housing Land and Building - Housing Association Grant Assisted (HAG) Schemes

Deprecation is not charged on that portion of the cost qualifying for HAG. No depreciation is charged on the balance as, in the opinion of the trustees, the cost less HAG carrying value is less than the residual land value.

f) **Housing Association Grant**

Where developments have been finalised wholly, or partly, by HAG, the net book value of those developments has been reduced by the amount of the grant receivable, which is shown separately in Note 3.

g) **Mortgages**

Mortgage loans were advanced by the Housing Corporation under the terms of the individual mortgage deed in respect of each property or housing scheme. Advances were available only in respect of development which had been given approval for Housing Association Grant by the Housing Corporation.

h) **Investments**

Investments are a form of a basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date using the closed quoted market price. The Statement of Financial Activities includes those unrealised gains and losses arising from the revaluation of the investment portfolio during the year and does not distinguish between the valuation adjustments relating to sales and those relating to continued holdings as they are together treated as changes in the value of the investment portfolio. Investment income is accounted for on a receivable basis.

i) **Cash at bank**

Cash at bank includes cash held by stockbrokers

j) **Debtors and Creditors**

Debtors and creditors receivable or payable within one year are carried at their transaction price.

k) **Taxation**

The charity is exempt from tax on its charitable activities.

l) **Income**

The Statement of Financial Activities is credited, on an accruals basis, with the contributions from residents and income from investments.

	2021	2020
2 EXPENDITURE	**£**	**£**
Charitable Activities		
Repairs and maintenance	2,548	2,116
Major repairs	0	12,049
Building service costs	813	7,800
Insurance	1,891	1,753
	5,252	**23,718**
Support Costs		
Management Company fees	8,999	7,531
Investment management fees	1,800	1,800
Mortgage Interest Fees	1,689	1,703
Legal Costs	358	793
Independent Examiners fees	150	150
Subscriptions	812	580
Administration costs	68	0
	13,876	**12,557**
Total Expenditure	**19,128**	**36,275**

3 TANGIBLE ASSETS	**£**
Cost	164,571
Less Housing Association Grant	(124,385)
Net book value at 31 December 2021	40,186
Net book value at 31 December 2020	40,186

4 INVESTMENTS

	2021	2020
	£	£
Summary of movements during the year:		
Investments at market value 1 January 2021	135,387	128,048
Purchases	11,976	20,336
Disposals	(20,708)	(16,473)
Net gain on investments	10,627	3,476
Investments at market value 31 December 2021	**137,282**	**135,387**

5 DEBTORS

	2021	2020
Accrued Income	40,036	22,137
Other debtors	1,299	1,199
	41,335	**23,336**

6 CREDITORS

Amounts due in less than one year

	2021	2020
Management Fees	7,119	3,760
Mortgage Interest	424	428
Other creditors	447	447
	7,990	**4,635**

Amounts due after one year

	2021	2020
Mortgage - Capita Mortgage Services Ltd	**15,643**	**15,778**

7 MOVEMENT IN UNRESTRICTED FUND

	2021	2020
Fund balance at 01 January 2021	178,630	172,998
Net movement in fund	37,476	5,632
Fund balance at 31 December 2021	**216,106**	**178,630**

8 MOVEMENT IN REVALUATION RESERVE

Balance at 01 January 2021	17,763	15,158
Net movement	7,904	2,605
Balance at 31 December 2021	**25,667**	**17,763**

9 STATUS OF THE CHARITY

The charity is registered under the Housing Association Act 1974 (Regulator of Social Housing registered number A2992). The charity is registered with the Charity Commission (RCN 216765).

Your Housing Group Limited, a Charitable registered society under the Co-Operative and Community Benefit Societies Act 2014 no 30666R registered with the Regulator of Social Housing no L4203, have been managing the properties of the charity since 1 December 2015 in accordance with a management deed of the same date.

10 TRUSTEES AND EMPLOYEES

No remuneration was paid or expenses reimbursed to trustees for the year ended 31 December 2021 nor for the year ended 31 December 2020.

The number of employees employed by the charity was Nil (2020- Nil)