

**HARPERS, MARSH & CRUMPS ALMSHOUSE CHARITY**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31ST MARCH, 2021**

**Housing Corporation No: A0458**

**Registered Charity No: 217193**

## **HARPERS, MARSH & CRUMPS ALMSHOUSE CHARITY**

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## **HARPERS, MARSH & CRUMPS ALMSHOUSE CHARITY**

### **BOARD REPORT FOR THE YEAR ENDED 31ST MARCH, 2021**

#### **Responsibilities of the Board**

Housing Association and Charity legislation require Trustees to prepare Financial Statements for each financial year, which give a true and fair view of the state of affairs of the Charity as at the end of the financial year and of the surplus or deficit for that period. In preparing the Financial Statements, suitable accounting policies have been adopted and consistently applied, to the best of the Trustees' knowledge and belief, by reference to reasonable and prudent judgements and estimates. Applicable accounting standards have been followed. The Trustees are responsible for maintaining adequate accounting records, for safeguarding the assets of the Charity and for preventing and detecting fraud and other irregularities. The Trustees are also required to indicate where the Financial Statements are prepared other than on the basis that the charity is a going concern.

The trustees of the Charity regularly review the Charity's finances to determine the minimum amount of reserves required for the day to day management of the Charity in order to provide for the future. Any amounts over and above this minimum are invested back into the Charity in the furtherance of its objectives set out in its Scheme. The Charity is constituted under a Scheme of 5 February 1999, which has been registered with the Charity Commission.

The Charity is required to work within the parameters of its Scheme in respect of how and where it can recruit new Trustees. As part of the Management Agreement between the Almshouse and Accord, one of the services Accord provides is advice and support to ensure the Charity's adherence to its constituting Trust Deed and Scheme. This includes training and administrative support in appointment of new trustees.

#### **Review of operations**

The Charity's objects are to provide Home or Homes for poor or infirm persons who are inhabitants of the Borough of Walsall. In the case of appointments to the almshouses known as Marsh's Almshouses preference shall be given to persons meeting the above requirements who are of the Protestant faith.

The Charity owns Almshouses, situated at Eldon Street, Crump House, Bath Street and Bath Road, Walsall and comprise of thirteen units for occupation by persons who are poor aged or infirm, subject to the discretion of the Trustees. The trustees have had due regard to guidance published by the Charity Commission on public benefit.

The Charity is registered with The Charity Commissioners (Number: 217193), and with the Homes and Communities Agency (Number: A4058), and constituted by a Deed of Trust dated 6<sup>th</sup> October, 1980 and 16<sup>th</sup> May, 1995 and a scheme dated 5<sup>th</sup> February, 1999.

The day-to-day management and administration of the Almshouses is carried out by Accord Housing Association Limited and overseen by the Board, which consists of the Trustees of the Charity.

The free reserves of the charity, after deducting fixed assets and related Social Housing Grant liability, amounted to £96,391 (2020: £102,381). The trustees consider this is adequate to meet unexpected outlays.

The performance of the charity is as disclosed in the financial statements on pages 4 to 10.

The Trustees consider that the charity is in a sound financial position at the year-end.

#### **DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the trustees are aware there is no relevant audit information of which the charity's auditors are unaware, and each trustee has taken all steps that he or she ought to have taken as a trustee in order to make himself or herself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

The Trustees who have served the Charity during the year are as follows:-

Ms. K. Hodson

Mr. R. Read

Resigned 13<sup>th</sup> August 2020

Mr. N. Walker

Mrs Patricia Lane

Mr S Rochelle

Mr B. Butterfield

Rev J Trood

Ms C Holmes

Clr G S Sohal

For and on behalf of the Board:

*P.S. Lane*

Date:

*28.09.2021*

## **HARPERS, MARSH & CRUMPS ALMSHOUSE CHARITY**

### **INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF HARPERS, MARSH & CRUMPS ALMSHOUSE CHARITY**

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#### **Opinion**

We have audited the financial statements of Harpers, Marsh & Crumps Almshouses Charity (the 'association') for the year ended 31 March 2021 which comprise of a statement of comprehensive income, a balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the association's affairs as at 31<sup>st</sup> March 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2015.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the association in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the board's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the board has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the association's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Other information**

The board is responsible for the other information. The other information comprises the information included in the board report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

## **HARPERS, MARSH & CRUMPS ALMSHOUSE CHARITY**

### **INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF HARPERS, MARSH & CRUMPS ALMSHOUSE CHARITY**

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#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the board report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

In addition, we have nothing to report in respect of the following matter where the Housing and Regeneration Act 2008 requires us to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained.

#### **Responsibilities of the board**

As explained more fully in the board's responsibilities statement [set out on page 1], the board members (who are also the trustees of the association for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the board determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the board is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 1441 of the Charities Act 2011 and section 136 of the Housing and Regeneration Act 2008 and report in accordance with regulations made under section 154 of the Charities Act 2011 and section 137 of the Housing and Regeneration Act 2008.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

This report is made solely to the association's board, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and section 137 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the association's board those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the association and the association's board as a body, for our audit work, for this report, or for the opinions we have formed.

*Nicklin Audit Ltd*

Nicklin Audit Ltd  
Statutory Auditor  
Chartered Accountant  
Church Court  
Stourbridge Road  
Halesowen  
West Midlands  
B63 3TT

Date *29<sup>th</sup> Sept 2021*

# HARPERS, MARSH & CRUMPS ALMSHOUSE CHARITY

## Statement of Comprehensive Income (Including Income and Expenditure Account) for the year ended 31st March, 2021

	Note	2021	2020
		£	£
Turnover	4	54,635	50,511
<b>Operating Costs:</b>			
Management		(16,737)	(16,934)
Services		(2,953)	(2,840)
Day to Day Maintenance		(21,619)	(15,234)
Planned and Cyclical Maintenance		(2,194)	(2,158)
Depreciation		<u>(4,105)</u>	<u>(3,544)</u>
		<u>(47,608)</u>	<u>(40,710)</u>
<b>Operating Surplus</b>	7	7,027	9,801
Interest Receivable and Other Income	5	<u>102</u>	<u>571</u>
<b>Surplus on ordinary activities before taxation</b>		<b>7,129</b>	<b>10,372</b>
Tax on surplus	8	<u>0</u>	<u>0</u>
<b>Surplus for the financial year</b>		<b><u>7,129</u></b>	<b><u>10,372</u></b>
<b>Total Comprehensive Income for the year</b>		<b><u>7,129</u></b>	<b><u>10,372</u></b>

The Financial Statements were approved by the Trustees and signed on behalf of the Board by:

P.S. Lane

Trustee

B. Butterfield

Trustee

5/9/21

Date

# HARPERS, MARSH & CRUMPS ALMSHOUSE CHARITY

## Balance Sheet for the year ended 31st March, 2021

	Note	2021		2020	
		£	£	£	£
<b>FIXED ASSETS</b>					
Housing land and buildings (net of depreciation)	9		352,492		342,063
Investments	10		<u>100</u> 352,592		<u>100</u> 342,163
<b>CURRENT ASSETS</b>					
Debtors	11	720		468	
Coif Investment		32,394		32,356	
Cash at Bank		<u>83,034</u>		<u>77,947</u>	
		116,148		110,771	
<b>CURRENT LIABILITIES</b>					
Creditors: Amounts falling due within one year	12	(22,446)		(11,080)	
<b>NET CURRENT ASSETS</b>			<u>93,702</u>		<u>99,691</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b><u>446,294</u></b>		<b><u>441,854</u></b>
Creditors: Amounts falling due after one year	13		(209,808)		(212,497)
<b>NET ASSETS</b>			<b><u>236,486</u></b>		<b><u>229,357</u></b>
<b>CAPITAL AND RESERVES</b>					
Unrestricted Reserves	14		236,486		229,357
			<b><u>236,486</u></b>		<b><u>229,357</u></b>

The Financial Statements were approved by the Trustees and signed on behalf of the Board by:

P. S. Lane

Trustee

B. Battenfield

Trustee

5/9/21

Date

**HARPERS, MARSH & CRUMPS ALMSHOUSE CHARITY**

**Statement of Changes on Reserves  
for the year ended 31st March, 2021**

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	<b>2021 Unrestricted Reserve £</b>	<b>2020 Unrestricted Reserve £</b>
<b>At 1 April</b>	<b>229,357</b>	<b>218,985</b>
Total Comprehensive Income	<u>7,129</u>	<u>10,372</u>
<b>At 31 March</b>	<b><u>236,486</u></b>	<b><u>229,357</u></b>



## HARPERS, MARSH & CRUMPS ALMSHOUSE CHARITY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

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#### 1. PRINCIPAL ACCOUNTING POLICIES

Harpers Marsh & Crumps Almshouses is established as an unincorporated charity under the Charities Act 2011 and is a private registered provider of social housing in the United Kingdom. The addresses of the places of business are given in the review of operations on Page 1 of these financial statements. The nature of the charities operations and principal activities are to provide relief for the persons in hardship by the provision of Almshouse accommodation.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standards 102 'The Financial Reporting Standards applicable in the UK and Republic of Ireland' (FRS 102), the Statement Of Recommended Practice for Social Housing Providers 2014 (SORP 2014) and with the Accounting Direction for private registered providers of social housing in England 2015. The Financial Statements are also prepared under the requirements of the Housing and Regeneration Act 2008. The Financial Statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The Financial Statements are prepared in sterling, which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

A summary of the more important accounting policies is set out below.

**(a) Basis of Accounting**

The Financial Statements are prepared on the historical cost basis of accounting.

**(b) Turnover**

Turnover represents rents, and service charges receivable and amortisation of grants received.

**(c) Housing Properties**

Housing properties are stated at cost. Freehold land is not depreciated. Depreciation on freehold buildings is calculated on cost at a rate of 1% straight line.

**(d) Government Grant**

Government grants, including Social Housing Grants (SHG) which was received from the Housing Corporation in respect of housing properties, are recognised at the fair value of the asset received or receivable and accounted for using the accrual model. They are recognised as a liability and amortised over the useful economic life of the asset. The amortisation is recognised within Turnover.

**(e) Investments**

Investments are stated at cost.

**(f) Cyclical Repairs & Maintenance**

The Trustees have established a regular programme of cyclical repairs and maintenance. Costs are charged to the Revenue account in the year in which they are incurred.

**(g) Extraordinary Repairs**

Costs of Extraordinary Repairs, unless representing improvements to the properties are charged to the Revenue account for the year in which they are incurred.

**(h) Loan issue expenses**

Expenditure incurred in raising the loan finance has been recorded as a deduction from gross proceeds of the loan and charged to the income and expenditure account over the loan term at a constant annual rate.

## HARPERS, MARSH & CRUMPS ALMSHOUSE CHARITY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

#### 1. PRINCIPAL ACCOUNTING POLICIES

- (i) **Value Added Tax**  
Harpers, Marsh and Crumps Almshouse Charity is not registered for Value Added Tax. In these Financial Statements, where applicable, expenditure is shown inclusive of VAT
- (j) **Cash Flow Statement**  
Under FRS 102, the Charity is not required to produce a Cash Flow Statement.
- (k) **Designated Reserves**  
Designated reserves are part of unrestricted reserves which have been earmarked by the Board for a particular purpose; such designations may be reversed by future Board decisions. Expenditure cannot be directly set against designated reserves but is taken through the income and expenditure account. A transfer is then made from designated reserves as appropriate.
- (l) **Extraordinary Repair Fund**  
This Designated Reserve represents amounts set aside to carry out major repairs on Housing Properties.

#### 2. TRUSTEES EMOLUMENTS

The Directors are defined as the Trustees. None of the Trustees received any emoluments.

#### 3. EMPLOYEE INFORMATION

The Charity employs no staff.

#### 4. TURNOVER

	2021	2020
	£	£
Maintenance Contribution	49,103	47,437
Service Charge	6,308	6,099
Voids	(3,466)	(5,714)
Amortisation of Government Grants	<u>2,690</u>	<u>2,690</u>
	<u>54,635</u>	<u>50,511</u>

#### 5. INTEREST RECEIVABLE AND OTHER INCOME

	2021	2020
	£	£
Bank Interest	38	374
Investment Income	<u>64</u>	<u>197</u>
	<u>102</u>	<u>571</u>

#### 6. INTEREST PAYABLE AND SIMILAR CHARGES

	2021	2020
	£	£
Housing Loan Interest	-	-

#### 7. SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION

	2021	2020
	£	£
This is stated after charging:		
Auditors Remuneration (including VAT)		
in their capacity as Auditors	<u>972</u>	<u>930</u>

#### 8. TAXATION

Harpers, Marsh and Crumps Almshouse Charity is a Registered Charity and is, therefore, exempt from liability to taxation on its Income and Capital gains.

**HARPERS, MARSH & CRUMPS ALMSHOUSE CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH, 2021**

<b>9. FIXED ASSETS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>HOUSING LAND AND BUILDINGS – Freehold</b>		
<b>Cost</b>		
As at 1 <sup>st</sup> April 2020	399,980	384,161
Additions	<u>14,533</u>	<u>15,819</u>
As at 31 <sup>st</sup> March 2021	<u>414,513</u>	<u>399,980</u>
<b>Depreciation</b>		
As at 1 <sup>st</sup> April 2020	57,917	54,372
Charged in year	<u>4,104</u>	<u>3,545</u>
As at 31 <sup>st</sup> March 2021	<u>62,021</u>	<u>57,917</u>
<b>Net Book Value</b>		
At beginning of year	<u>342,063</u>	<u>329,789</u>
At end of year	<u>352,492</u>	<u>342,063</u>
Land with an estimated cost of £55,896 is not depreciated.		
<b>10. INVESTMENTS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>OTHER INVESTMENTS - At Valuation:</b>		
War Stocks	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>
<b>11. DEBTORS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Contribution in Arrears	420	336
Provision for Bad Debt	-	-
Sundry Debtors	-	-
Prepayments	<u>300</u>	<u>132</u>
	<u>720</u>	<u>468</u>
<b>12. CREDITORS: Amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade Creditors	17,349	6,352
Contribution Prepayments	2,407	2,038
Government Grants	2,690	2,690
Sundry Creditors	-	-
	<u>22,446</u>	<u>11,080</u>
<b>13. CREDITORS: Amounts falling due after one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Government Grants	<u>209,808</u>	<u>212,497</u>

**HARPERS, MARSH & CRUMPS ALMSHOUSE CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH, 2021**

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**14. UNRESTRICTED RESERVES**

	<b>Total</b>
<b>Revenue Reserve</b>	<b>£</b>
At 1 <sup>st</sup> April 2020	168,357
Surplus for the year	7,129
Transfer to Extraordinary Repair Fund	<u>(1,000)</u>
At 31 <sup>st</sup> March 2021	<u>174,486</u>

**Designated Reserves**

	<b>Extraordinary Repair Fund</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 1 <sup>st</sup> April 2020	61,000	61,000
Transfer from Revenue Reserve	<u>1,000</u>	<u>1,000</u>
At 31 <sup>st</sup> March 2021	<u>62,000</u>	<u>62,000</u>

**Total Unrestricted Reserves** **236,486**

**15. ACCOMMODATION**

The charity manages 11 units of housing for older people and 2 units are managed on their behalf.