

# CLIFTON PARISH HOUSES

England & Wales · Charity number 218376

## Details

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**Other names** PARISH HOUSES CHARITY HOUSING ASSOCIATION

**Status** Registered

**Legal form** Other

**Registered** 1963-06-28

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Stonebank  
Chapel Lane  
Charwelton  
Daventry  
Northamptonshire  
NN11 3YU

**Phone** 07999021849

**Email** [clerktothetrustees@cliftonparishhouses.org.uk](mailto:clerktothetrustees@cliftonparishhouses.org.uk)

## Activities

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**Objects:** THE RELIEF OF POVERTY AND/OR SICKNESS BY THE PROVISION OF HOUSING ACCOMMODATION FOR PERSONS WHO (EXCEPT IN SPECIAL CASES TO BE APPROVED BY THE COMMISSIONERS) ARE INHABITANTS OF CLIFTON-UPON-DUNSMORE OR WHOSE SPOUSE, PARENT, CHILD, BROTHER OR SISTER SHALL RESIDE IN THE AREA OF BENEFIT ON TERMS ACCORDING TO THEIR MEANS.

**Activities:** The object of the Charity shall be the relief of poverty and/or sickness by the provision of housing accommodation for persons who (except in special cases to be approved by the Commissioners) are inhabitants of the Parish of Clifton-upon-Dunsmore or whose spouse, parent, child, brother or sister shall reside in the area of benefit on terms according to their means.

## Classification

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

## Geography

- **Area of benefit:** CLIFTON-UPON-DUNSMORE
- Warwickshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£110,745	£55,266	-	-
2024-03-31	£85,126	£43,552	-	-
2023-03-31	£83,928	£30,784	-	-
2022-03-31	£74,950	£33,525	-	-
2021-03-31	£75,173	£26,245	-	-

## Trustees

Name	Role	Appointed
<b>KEVIN CAHILL</b>	Chair	2012-10-21
Alan Trevor Harris		2021-05-26
Clare Patricia White		2023-01-24
David Arthur Pritchard		2021-05-26
Lynda PALMER		

**CLIFTON PARISH HOUSES**

England & Wales - Charity number 218376

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# Accounts

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Charity registration number 218376 (England and Wales)

**CLIFTON PARISH HOUSES**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# CLIFTON PARISH HOUSES

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr K Cahill  
Mrs L Palmer  
Mr A Harris  
Mr D Pritchard  
Mrs C White

**Charity number**

218376

**Principal address**

Stonebank  
Chapel Lane  
Charwelton  
Daventry  
Northants  
NN11 3YU

**Independent examiner**

Cottons Accountants LLP  
Chestnut Field House  
Chestnut Field  
Rugby  
Warwickshire  
United Kingdom  
CV21 2PD

**Solicitors**

HCR Hewitsons  
Lancaster House  
Nunn Mills Road  
Northampton  
Northamptonshire  
NN1 5GE

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# CLIFTON PARISH HOUSES

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# CLIFTON PARISH HOUSES

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2025

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The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements.

#### Objectives and activities

The object of the Charity is the relief of poverty and/or sickness by the provision of housing accommodation for persons who are inhabitants of the Parish of Clifton-upon-Dunsmore or whose spouse, parent, child, brother or sister shall reside in the area of benefit on terms according to their means. The charity is accumulating reserves with the anticipation of purchasing and developing land in the village or acquiring suitable properties to add to its portfolio.

The Charity currently has sixteen properties under management and maintenance contributions are subsidised from the gains earned on the Charity's current asset investments. The total market value of these investments at 31st March 2025 was £253,167. The surplus for the year amounted to £55,479.

#### Achievements and performance

##### Financial review

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

##### Metrics

The Regulator of Social Housing requires all Housing Associations to follow a standard set of calculations it refers to as the 'Value for Money Standard'. The standard uses the Regulator's own metric definitions to provide consistency across the sector and it does not permit Housing Associations to amend those definitions to suit their own circumstances.

	2025	2024	2023	2022
Reinvestment	0.0%	0.0%	0.0%	0.0%
New supply delivered	0.0%	0.0%	0.0%	0.0%
Gearing	0.0%	0.0%	1.8%	1.8%
EBITDA interest cover (MRI)	0.0%	0.0%	30,867.30%	5,276.8%
Headline social housing costs per unit	£3,427	£2,698	£1,904	£2,035
Operating margin (social housing lettings)	61.1%	66.9%	67.3%	80.0%
Operating margin (overall)	3.1%	3.7%	4.7%	4.2%
ROCE	61.1%	66.9%	67.3%	80.0%

The above metrics do not readily compare to the sector medium for smaller Registered Providers due to the following:

1. As a provider of 16 units, small changes in costs can have a dramatic effect of the metrics
2. The charity operates with a stable number of units and has no borrowings

The Trustees continue to keep under review ways in which they may be able to achieve lower operating costs in future years, such as more proactive maintenance plans to reduce the risk of unexpected repair bills.

# CLIFTON PARISH HOUSES

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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The regulator asks providers to lay out metrics of their own that they can measure themselves against. We have selected metrics which best reflect the outcomes we are seeking to deliver in line with our business plan for our Almshouse Charity. The regulator has also suggested that Almshouses who are social providers form benchmarking groups to enable them to measure their VfM against other comparable organisations. In future years Clifton Parish Houses is very willing to participate with any benchmarking group that comes to the Charity's attention within a similar area of operation.

	2025	2024	2025 Target
Occupancy	100%	100%	100%
Contributions collected as % of contributions owed	99.1%	100%	100%
% of residents completing annual questionnaire	N/A	34.48%	100%
% of items raised in April questionnaire that have been closed out during the year	N/A	100%	100%

There was no questionnaire completed in 2025 due to the attention on the CIO transition. No complaints were received during 2025.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Structure, governance and management**

The charity known as Clifton Parish Houses comprised in conveyance and trust deeds dated 2nd May 1899, 4th February 1925 and 23rd September 1930 and the Charity known as the Nurses Residence comprised in a conveyance and trust deed dated 20th March 1933 were approved and established as the Parish Houses Charity Housing Association by the Charity Commissioners on 24th September 1997. The Charity Registration No. is 218376.

The Trustees adopt all the relevant Policies as recommended by The Almshouse Association.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr Kevin Cahill Chairman  
Mrs Lynda Palmer  
Mr Alan Harris  
Mr David Pritchard  
Mrs Clare White

Efforts will continue to recruit further Trustees to ensure the charity continues to grow and reflects the community of Clifton that it serves.

The Trustees have set plans in place to transition the legal status of the charity from an unincorporated trust where the Trustees have personal liability to a CIO (Charitable Incorporated Organisation). The transfer is now expected to take place on 31st March 2026 due to ongoing regulatory due diligence. This move is anticipated to enable additional Trustees/directors to be recruited.

The Trustees acknowledge and appreciate the spirit of the Code of Governance issued by the Charity Commission and recommended by the Almshouse Association and apply those elements of code which they consider appropriate to the size and scope of their operations.

During the year the Trustees reviewed a number of their policies on a rotational basis, introducing new ones where it was considered appropriate.

The Trustees reviewed the role and remuneration of the Clerk, being aware of changes in social housing / government legislation and keeping policies up to date.

The Charity can be contacted through its Clerk via [ClerktotheTrustees@CliftonParishHouses.org.uk](mailto:ClerktotheTrustees@CliftonParishHouses.org.uk) and 07999021849.

# CLIFTON PARISH HOUSES

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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The trustees are required under legislation relating to Registered Social Landlords to prepare financial Statements for each year which give a true and fair view of the state of affairs of the association at the end of the financial year and of the income and expenditure of the association for the year ended on that date.

In preparing these financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make reasonable and prudent judgements and estimates;
- state whether applicable accounting standards and statements of recommended practice have been followed, and give details of any departures; and
- prepare the financial statements on a going concern basis unless in our view the association will be unable to continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity. The trustees should ensure that the accounts comply with the Charities Act 2011 and the 2018 Statement of Recommended Practice for registered social housing providers. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Public benefit**

The trustees are satisfied that the activities of the charity meet its charitable objectives as set out above, and therefore provide a benefit to members of the public.

On behalf of the Trustees



**Mr K Cahill**

Chairman

Dated: 29/09/2025

# CLIFTON PARISH HOUSES

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF CLIFTON PARISH HOUSES

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I report to the Trustees on my examination of the financial statements of Clifton Parish Houses (the Charity) for the year ended 31 March 2025.

#### **Responsibilities and basis of report**

The Trustees of the Clifton Parish Houses are responsible for the preparation of the accounts, and they consider that the Clifton Parish Houses is exempt from an audit.

It is my responsibility to carry out procedures designed to enable us to report our opinion.

#### **Independent examiner's statement**

My procedures consisted of comparing the accounts with the accounting records kept by the Clifton Parish Houses and making such enquires of the officers of the Clifton Parish Houses considered necessary for the purpose of this report. These procedures provide the only assurance expressed in my opinion.

I have completed my examination. In my opinion:

- 1 the accounts for the year ended 31st March 2025 are in accordance with the accounting records kept by the Clifton Parish Houses under paragraph 135(2)(a) of the Housing and Regeneration Act 2008;
- 2 having regard only to, and on the basis of the information contained in the accounting records:
  - the accounts comply with the requirements of the Charities Act 2011;
  - the Clifton Parish Houses has satisfied the conditions for exemption from an audit of the accounts for the year ended 31st March 2025 specified in section 136(3) of the Housing and Regeneration Act 2008;
- 3 the accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.

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 financial statements to be reached.



Mr M W Palmer  
F.C.A  
Cottons Accountants LLP  
Chestnut Field House  
Chestnut Field  
Rugby  
Warwickshire  
CV21 2PD  
United Kingdom

Dated: ..... 30 September 2025

# CLIFTON PARISH HOUSES

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds	Endowment funds designated	Total Unrestricted funds	Endowment funds designated	Total
	Notes	2025 £	2025 £	2025 £	2024 £	2024 £
<b>Income from:</b>						
Charitable activities	2	90,825	-	90,825	83,534	83,534
Investments	3	3,494	-	3,494	1,592	1,592
<b>Total income</b>		<b>94,319</b>	<b>-</b>	<b>94,319</b>	<b>85,126</b>	<b>85,126</b>
<b>Expenditure on:</b>						
Charitable activities	4	55,266	-	55,266	43,552	43,552
Net gains/(losses) on investments	8	16,426	-	16,426	14,332	14,332
<b>Net movement in funds</b>		<b>55,479</b>	<b>-</b>	<b>55,479</b>	<b>55,906</b>	<b>55,906</b>
Fund balances at 1 April 2024		907,646	178,461	1,086,107	851,740	1,030,201
<b>Fund balances at 31 March 2025</b>		<b>963,125</b>	<b>178,461</b>	<b>1,141,586</b>	<b>907,646</b>	<b>1,086,107</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

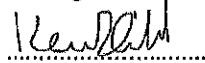
# CLIFTON PARISH HOUSES

## BALANCE SHEET

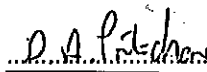
AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		756,677		757,110
<b>Current assets</b>					
Debtors	11	1,202		1,339	
Investments	12	253,167		236,741	
Cash at bank and in hand		135,034		93,769	
			<u>389,403</u>		<u>331,849</u>
<b>Creditors: amounts falling due within one year</b>	13	<u>(4,494)</u>		<u>(2,852)</u>	
Net current assets			384,909		328,997
<b>Total assets less current liabilities</b>			<u>1,141,586</u>		<u>1,086,107</u>
<b>Income funds</b>					
Designated funds	14		178,461		178,461
Unrestricted funds			963,125		907,646
			<u>1,141,586</u>		<u>1,086,107</u>

The financial statements were approved by the Trustees on 29/09/2025  
and signed on its behalf by:



Mr K Cahill  
Chairman



Mr D Pritchard  
Trustee

# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

#### Charity information

The Association is a registered charity and a registered social landlord.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing documents, the Charities Act 2011 and the Statement of Recommended Practice 'Accounting by Registered Social Landlords 2018' and the Accounting Requirements for Registered Social Landlords General Determination 2006 applicable to charities, preparing their accounts in accordance with the Financial Report Standards applicable in the UK and Republic of Ireland (FRS102 1A).

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Within the charitable funds are internally restricted funds per the Charity's Governing Document. These are set aside for internal purposes and are made up of:

Property reserve	£143,470
Cyclical maintenance	£24,991
Extraordinary repairs	£10,000
Total	£178,461

#### 1.4 Income

Turnover represents weekly maintenance contributions, including the netting off of any weekly maintenance contributions not received, i.e. bad debts, service charges receivable and revenue grants receivable from central government and local authorities.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Computers	25% straight line
Freehold land and buildings	0%
Housing association grant	0%

# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies

(Continued)

Housing properties are stated at cost less applicable grants. The provisions of Financial Reporting Standard 15 are accepted by the trustees. However, the trustees consider that the lives of these assets are so long and the residual values are so high that the depreciation is not material.

Grants for capital expenditure are deducted from the cost of the fixed asset to which they relate as they become receivable. Grants received in advance of relevant expenditure are included in current liabilities and represent amounts to be utilised in the next accounting period. Grant claims prior to the year end, in respect of relevant expenditure incurred, but not received until after the year end are included in current assets.

Grants for revenue expenditure are credited to the income and expenditure account as they become receivable.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Taxation

The association has charitable status and is therefore not subject to corporation tax on its surplus.

#### 1.8 Pension costs and other post-retirement benefits

The Charity participates in a defined contribution pension scheme for qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The contributions payable by the Charity are included within expenditure in the Statement of Financial Activities in the period to which they relate.

#### 1.9 Value added tax

The charity is not registered for value added tax and consequently, where the charity has been charged value added tax by external suppliers, figures within these financial statements are recorded inclusive of value added tax.

### 2 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Weekly maintenance contributions	90,825	83,534

# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 3 Investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Investment income	3,494	1,592

### 4 Charitable activities

	2025	2024
	£	£
Depreciation	433	380
Gardening	1,590	1,325
Light and heat	522	900
Clerk's fees	13,509	7,687
Cleaning	616	652
Subscriptions	1,145	834
Insurance	1,758	1,995
Water	202	211
Professional fees	9,491	-
Property maintenance	23,195	27,806
Telephone	137	144
Audit and accountancy	1,116	1,031
Sundry	431	494
Other charitable expenditure	1,121	93
	<u>55,266</u>	<u>43,552</u>

55,266      43,552

### 5 Net movement in funds

2025      2024  
£      £

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	1,116	1,030
Depreciation of owned tangible fixed assets	433	380

# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 6 Trustees

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

##### Trustees' expenses

There were trustees' expenses totalling £510 for the year ended 31 March 2025. These expenses were reimbursed to one trustee and the nature of them was waste disposal, subscriptions and trustee meeting refreshments.

Trustees expenses for the year ended 31 March 2024 totalled £772. These expenses were reimbursed to one trustee and the nature of them was waste disposal, subscriptions and printing.

#### 7 Employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
1	1

There were no employees whose annual remuneration was more than £60,000.

#### 8 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	16,426	14,332

#### 9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 10 Tangible fixed assets

	Computers	Freehold land and buildings	Housing association grant	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2024	1,729	847,660	(91,492)	757,897
At 31 March 2025	1,729	847,660	(91,492)	757,897
<b>Depreciation and impairment</b>				
At 1 April 2024	787	-	-	787
Depreciation charged in the year	433	-	-	433
At 31 March 2025	1,220	-	-	1,220
<b>Carrying amount</b>				
At 31 March 2025	509	847,660	(91,492)	756,677
At 31 March 2024	942	847,660	(91,492)	757,110

Whilst the properties are stated at historical cost of £756,168 and the Trustees do not believe that the cost of a professional valuation is necessary, they do have the properties insured for restatement purposes with a Total Sum Insured value of £2,786,616.

### 11 Debtors

	2025	2024
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	790	550
Prepayments and accrued income	412	789
	1,202	1,339

### 12 Current asset investments

	2025	2024
	£	£
M&G Charity Multi Asset Fund	253,167	236,741

There were no withdrawals from the investment during the year (2024 NIL). Nothing (2024 NIL) was invested during the year. The investment has been revalued to be included at market value at 31st March 2025. The market value of the investment has increased by £16,426 this year.

# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 13 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	2,432	1,091
Other creditors	370	340
Accruals and deferred income	1,692	1,421
	<u>4,494</u>	<u>2,852</u>

#### 14 Endowment funds -

These are endowment funds funds which are material to the Charity's activities.

	At 1 April 2024 £	At 31 March 2025 £
	178,461	178,461
	<u>178,461</u>	<u>178,461</u>

#### Previous year:

	At 1 April 2023 £	At 31 March 2024 £
	178,461	178,461
	<u>178,461</u>	<u>178,461</u>

#### 15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
General funds	907,646	94,319	(55,266)	16,426	963,125
	<u>907,646</u>	<u>94,319</u>	<u>(55,266)</u>	<u>16,426</u>	<u>963,125</u>
<b>Previous year:</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>At 31 March 2024 £</b>
General funds	851,740	85,126	(43,552)	14,332	907,646
	<u>851,740</u>	<u>85,126</u>	<u>(43,552)</u>	<u>14,332</u>	<u>907,646</u>

# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 16 Analysis of net assets between funds

	Unrestricted funds	Material funds Endowment	Total
	2025	2025	2025
	£	£	£
<b>At 31 March 2025:</b>			
Tangible assets	756,677	-	756,677
Current assets/(liabilities)	206,448	178,461	384,909
	963,125	178,461	1,141,586
	963,125	178,461	1,141,586
	Unrestricted funds	Material funds Endowment	Total
	2024	2024	2024
	£	£	£
<b>At 31 March 2024:</b>			
Tangible assets	757,110	-	757,110
Current assets/(liabilities)	150,536	178,461	328,997
	907,646	178,461	1,086,107
	907,646	178,461	1,086,107

### 17 Accomodation in management

	2025	2024
Housing properties	16	16

### 18 Average maintenance contribution

	2025	2024	Percentage Increase
	£	£	
Average weekly maintenance contribution	109.16	100.40	8.70%

### 19 Commitments

The Trustees authorised for the charity to transition to a CIO, Legal and Accountancy fees totalling £5,000 are anticipated to be expensed in the year ending 31 March 2026 (2025 £9,500)

### 20 Contingent liabilities

In the opinion of the Trustees there were no contingent liabilities at 31 March 2025 or 31 March 2024 likely to crystallise within 12 months of the approval of the these accounts.

**CLIFTON PARISH HOUSES**

England & Wales - Charity number 218376

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# Accounts

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Charity registration number 218376

**CLIFTON PARISH HOUSES**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# CLIFTON PARISH HOUSES

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr K Cahill Mrs L Palmer Mr A Harris Mr D Pritchard Mrs C White
<b>Charity number</b>	218376
<b>Principal address</b>	The Old Granary Lilbourne Road Clifton upon Dunsmore Rugby Warwickshire CV23 0BB
<b>Independent examiner</b>	Cottons Accountants LLP Chestnut Field House Chestnut Field Rugby Warwickshire United Kingdom CV21 2PD
<b>Solicitors</b>	HCR Hewitsons Lancaster House Nunn Mills Road Northampton Northamptonshire NN1 5GE

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# CLIFTON PARISH HOUSES

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# CLIFTON PARISH HOUSES

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2024

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The Trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements.

#### Objectives and activities

The object of the Charity is the relief of poverty and/or sickness by the provision of housing accommodation for persons who are inhabitants of the Parish of Clifton-upon-Dunsmore or whose spouse, parent, child, brother or sister shall reside in the area of benefit on terms according to their means.

The Charity currently has sixteen properties under management and maintenance contributions are subsidised from the gains earned on the Charity's current asset investments. The total market value of these investments at 31st March 2024 was £236,741. The surplus for the year amounted to £55,906.

#### Achievements and performance

##### Financial review

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

##### Metrics

The Regulator of Social Housing requires all Housing Associations to follow a standard set of calculations it refers to as the 'Value for Money Standard'. The standard uses the Regulator's own metric definitions to provide consistency across the sector and it does not permit Housing Associations to amend those definitions to suit their own circumstances.

	2024	2023	2022	2021
Reinvestment	0.0%	0.0%	0.0%	0.0%
New supply delivered	0.0%	0.0%	0.0%	0.0%
Gearing	0.0%	1.8%	1.8%	2.9%
EBITDA interest cover (MRI)	0.0%	30,867.30%	5,276.8%	3,572.5%
Headline social housing costs per unit	£2,698	£1,904	£2,035	£1,552
Operating margin (social housing lettings)	66.9%	67.3%	80.0%	272.2%
Operating margin (overall)	66.9%	67.3%	80.0%	272.2%
ROCE	3.7%	4.7%	4.2%	5.3%

The above metrics do not readily compare to the sector medium for smaller Registered Providers due to the following:

1. As a provider of 16 units, small changes in costs can have a dramatic effect of the metrics
2. The charity operates with a stable number of units and has no borrowings

The Trustees continue to keep under review ways in which they may be able to achieve lower operating costs in future years, such as more proactive maintenance plans to reduce the risk of unexpected repair bills.

# CLIFTON PARISH HOUSES

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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The regulator asks providers to lay out metrics of their own that they can measure themselves against. We have selected metrics which best reflect the outcomes we are seeking to deliver in line with our business plan for our Almshouse Charity. The regulator has also suggested that Almshouses who are social providers form benchmarking groups to enable them to measure their VfM against other comparable organisations. In future years Clifton Parish Houses is very willing to participate with any benchmarking group that comes to the Trust's attention within a similar area of operation.

	2024	2023	2024 Target
Occupancy	100%	100%	100%
Contributions collected as % of contributions owed	100%	100%	100%
% of residents completing annual questionnaire	34.48%	50%	100%
% of items raised in April questionnaire that have been closed out during the year	100%	100%	100%

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Structure, governance and management**

The charity known as Clifton Parish Houses comprised in conveyance and trust deeds dated 2nd May 1899, 4th February 1925 and 23rd September 1930 and the Charity known as the Nurses Residence comprised in a conveyance and trust deed dated 20th March 1933 were approved and established as the Parish Houses Charity Housing Association by the Charity Commissioners on 24th September 1997. The Charity Registration No. is 218376.

The Trustees adopt all the relevant Policies as recommended by The Almshouse Association.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr Kevin Cahill Chairman  
Mrs Lynda Palmer  
Mr Alan Harris  
Mr David Pritchard  
Mrs Clare White

Efforts will continue to recruit further Trustees to ensure the charity continues to grow and reflects the community of Clifton that it serves.

The Trustees have set plans in place to transition the legal status of the charity from an unincorporated trust where the Trustees have personal liability to a CIO (Charitable Incorporated Organisation). The transfer is expected to take place on 31st March 2025. This move is anticipated to enable additional Trustees/directors to be recruited.

The Trustees acknowledge and appreciate the spirit of the Code of Governance issued by the Charity Commission and recommended by the Almshouse Association and apply those elements of code which they consider appropriate to the size and scope of their operations.

During the year the Trustees reviewed a number of their policies on a rotational basis, introducing new ones where it was considered appropriate.

The Trustees reviewed the role and remuneration of the Clerk, being aware of changes in social housing / government legislation and keeping policies up to date.

The Charity can be contacted through its Clerk via [ClerktotheTrustees@CliftonParishHouses.org.uk](mailto:ClerktotheTrustees@CliftonParishHouses.org.uk) and 07999021849.

# CLIFTON PARISH HOUSES

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees are required under legislation relating to Registered Social Landlords to prepare financial Statements for each year which give a true and fair view of the state of affairs of the association at the end of the financial year and of the income and expenditure of the association for the year ended on that date.

In preparing these financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make reasonable and prudent judgements and estimates;
- state whether applicable accounting standards and statements of recommended practice have been followed, and give details of any departures; and
- prepare the financial statements on a going concern basis unless in our view the association will be unable to continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity. The trustees should ensure that the accounts comply with the Charities Act 2011 and the 2018 Statement of Recommended Practice for registered social housing providers. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Public benefit**

The trustees are satisfied that the activities of the charity meet its charitable objectives as set out above, and therefore provide a benefit to members of the public.

On behalf of the Trustees



Mr K Cahill

Chairman

Dated: 30/09/2024

# CLIFTON PARISH HOUSES

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF CLIFTON PARISH HOUSES

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I report to the Trustees on my examination of the financial statements of Clifton Parish Houses (the Charity) for the year ended 31 March 2024.

#### Responsibilities and basis of report

The Trustees of the Clifton Parish Houses are responsible for the preparation of the accounts, and they consider that the Clifton Parish Houses is exempt from an audit.

It is my responsibility to carry out procedures designed to enable us to report our opinion.

#### Independent examiner's statement


My procedures consisted of comparing the accounts with the accounting records kept by the Clifton Parish Houses and making such enquires of the officers of the Clifton Parish Houses considered necessary for the purpose of this report. These procedures provide the only assurance expressed in my opinion.

I have completed my examination. In my opinion:

- 1 the accounts for the year ended 31st March 2023 are in accordance with the accounting records kept by the Clifton Parish Houses under paragraph 135(2)(a) of the Housing and Regeneration Act 2008;
- 2 having regard only to, and on the basis of the information contained in the accounting records:
  - the accounts comply with the requirements of the Charities Act 2011;
  - the Clifton Parish Houses has satisfied the conditions for exemption from an audit of the accounts for the year ended 31st March 2023 specified in section 136(3) of the Housing and Regeneration Act 2008;
- 3 the accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.

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 financial statements to be reached.

Mr M W Palmer  
F.C.A  
Cottons Accountants LLP  
Chestnut Field House  
Chestnut Field  
Rugby  
Warwickshire  
CV21 2PD  
United Kingdom



Dated: 2 October 2024

# CLIFTON PARISH HOUSES

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds	Endowment funds designated	Total Unrestricted funds	Endowment funds designated	Total
	Notes	2024 £	2024 £	2024 £	2023 £	2023 £
<b><u>Income from:</u></b>						
Charitable activities	2	83,534	-	83,534	78,883	78,883
Investments	3	1,592	-	1,592	162	162
<b>Total income</b>		<b>85,126</b>	<b>-</b>	<b>85,126</b>	<b>79,045</b>	<b>79,045</b>
<b><u>Expenditure on:</u></b>						
Charitable activities	4	43,552	-	43,552	30,874	30,874
Net gains/(losses) on investments	8	14,332	-	14,332	4,883	4,883
<b>Net movement in funds</b>		<b>55,906</b>	<b>-</b>	<b>55,906</b>	<b>53,054</b>	<b>53,054</b>
Fund balances at 1 April 2023		851,740	178,461	1,030,201	798,686	977,147
<b>Fund balances at 31 March 2024</b>		<b>907,646</b>	<b>178,461</b>	<b>1,086,107</b>	<b>851,740</b>	<b>1,030,201</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# CLIFTON PARISH HOUSES

## BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		757,110		757,171
<b>Current assets</b>					
Debtors	11	1,339		1,179	
Investments	12	236,741		222,409	
Cash at bank and in hand		93,769		51,820	
		<u>331,849</u>		<u>275,408</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(2,852)</u>		<u>(2,378)</u>	
Net current assets			328,997		273,030
<b>Total assets less current liabilities</b>			<u>1,086,107</u>		<u>1,030,201</u>
<b>Income funds</b>					
Designated funds	14		178,461		178,461
Unrestricted funds			907,646		851,740
			<u>1,086,107</u>		<u>1,030,201</u>

The financial statements were approved by the Trustees on 30/09/2024 and signed on its behalf by:



Mr K Cahill  
Chairman



Mr D Pritchard  
Trustee

# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

#### Charity information

The Association is a registered charity and a registered social landlord.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing documents, the Charities Act 2011 and the Statement of Recommended Practice 'Accounting by Registered Social Landlords 2018' and the Accounting Requirements for Registered Social Landlords General Determination 2006 applicable to charities, preparing their accounts in accordance with the Financial Report Standards applicable in the UK and Republic of Ireland (FRS102 1A).

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Within the charitable funds are internally restricted funds per the Charity's Governing Document. These are set aside for internal purposes and are made up of:

Property reserve	£143,470
Cyclical maintenance	£24,991
Extraordinary repairs	£10,000
Total	£178,461

#### 1.4 Income

Turnover represents weekly maintenance contributions, including the netting off of any weekly maintenance contributions not received, i.e. bad debts, service charges receivable and revenue grants receivable from central government and local authorities.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting policies

(Continued)

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Computers	25% straight line
Freehold land and buildings	0%
Housing association grant	0%

Housing properties are stated at cost less applicable grants. The provisions of Financial Reporting Standard 15 are accepted by the trustees. However, the trustees consider that the lives of these assets are so long and the residual values are so high that the depreciation is not material.

Grants for capital expenditure are deducted from the cost of the fixed asset to which they relate as they become receivable. Grants received in advance of relevant expenditure are included in current liabilities and represent amounts to be utilised in the next accounting period. Grant claims prior to the year end, in respect of relevant expenditure incurred, but not received until after the year end are included in current assets.

Grants for revenue expenditure are credited to the income and expenditure account as they become receivable.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Taxation

The association has charitable status and is therefore not subject to corporation tax on its surplus.

#### 1.8 Pension costs and other post-retirement benefits

The Charity participates in a defined contribution pension scheme for qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The contributions payable by the Charity are included within expenditure in the Statement of Financial Activities in the period to which they relate.

#### 1.9 Value added tax

The charity is not registered for value added tax and consequently, where the charity has been charged value added tax by external suppliers, figures within these financial statements are recorded inclusive of value added tax.

### 2 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Weekly maintenance contributions	83,534	78,883

# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 3 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Investment income	1,592	162

### 4 Charitable activities

	2024	2023
	£	£
Depreciation	380	252
Gardening	1,325	1,081
Light and heat	900	674
Clerk's fees	7,687	6,658
Bank loan interest	-	157
Cleaning	652	645
Subscriptions	834	568
Insurance	1,995	1,738
Water	211	197
Property maintenance	27,806	17,369
Telephone	144	118
Audit and accountancy	1,031	978
Sundry	494	439
Other charitable expenditure	93	-
	<u>43,552</u>	<u>30,874</u>
	<u>43,552</u>	<u>30,874</u>

### 5 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>380</u>	<u>252</u>

# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 6 Trustees

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

##### Trustees' expenses

There were trustees' expenses totalling £772 for the year ended 31 March 2024. These expenses were reimbursed to one trustee and the nature of them was waste disposal, subscriptions and printing.

Trustees expenses for the year ended 31 March 2023 totalled £395. These expenses were reimbursed to one trustee and the nature of them was waste disposal and subscriptions.

#### 7 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
1	1

There were no employees whose annual remuneration was more than £60,000.

#### 8 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	14,332	4,883

#### 9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

10 Tangible fixed assets	Computers	Freehold land and buildings	Housing association grant	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2023	1,410	847,660	(91,492)	757,578
Additions	319	-	-	319
At 31 March 2024	<u>1,729</u>	<u>847,660</u>	<u>(91,492)</u>	<u>757,897</u>
<b>Depreciation and impairment</b>				
At 1 April 2023	407	-	-	407
Depreciation charged in the year	380	-	-	380
At 31 March 2024	<u>787</u>	<u>-</u>	<u>-</u>	<u>787</u>
<b>Carrying amount</b>				
At 31 March 2024	<u>942</u>	<u>847,660</u>	<u>(91,492)</u>	<u>757,110</u>
At 31 March 2023	<u>1,003</u>	<u>847,660</u>	<u>(91,492)</u>	<u>757,171</u>

Whilst the properties are stated at historical cost of £756,168 and the Trustees do not believe that the cost of a professional valuation is necessary, they do have the properties insured for restatement purposes with a Total Sum Insured value of £2,696,550.

11 Debtors	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	550	325
Prepayments and accrued income	789	854
	<u>1,339</u>	<u>1,179</u>
<b>12 Current asset investments</b>	<b>2024</b>	<b>2023</b>
	£	£
M&G Charity Multi Asset Fund	<u>236,741</u>	<u>222,409</u>

There were no withdrawals from the investment during the year (2023 NIL). Nothing (2023 £30,000 for future refurbishment costs) was invested during the year. The investment has been revalued to be included at market value at 31st March 2024. The market value of the investment has increased by £14,332 this year.

# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	1,091	465
Other creditors	340	660
Accruals and deferred income	1,421	1,253
	<u>2,852</u>	<u>2,378</u>

#### 14 Endowment funds -

These are endowment funds funds which are material to the Charity's activities.

	At 1 April 2023	At 31 March 2024
	£	£
	178,461	178,461
	<u>178,461</u>	<u>178,461</u>
<b>Previous year:</b>	<b>At 1 April 2022</b>	<b>At 31 March 2023</b>
	£	£
	178,461	178,461
	<u>178,461</u>	<u>178,461</u>

#### 15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Gains and losses	At 31 March 2024
	£	£	£	£	£
General funds	851,740	85,126	(43,552)	14,332	907,646
	<u>851,740</u>	<u>85,126</u>	<u>(43,552)</u>	<u>14,332</u>	<u>907,646</u>
<b>Previous year:</b>	<b>At 1 April 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Gains and losses</b>	<b>At 31 March 2023</b>
	£	£	£	£	£
General funds	798,686	79,045	(30,874)	4,883	851,740
	<u>798,686</u>	<u>79,045</u>	<u>(30,874)</u>	<u>4,883</u>	<u>851,740</u>

# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 16 Analysis of net assets between funds

	Unrestricted funds	Material funds Endowment	Total
	2024	2024	2024
	£	£	£
<b>At 31 March 2024:</b>			
Tangible assets	757,110	-	757,110
Current assets/(liabilities)	150,536	178,461	328,997
	<u>907,646</u>	<u>178,461</u>	<u>1,086,107</u>
	<u><u>907,646</u></u>	<u><u>178,461</u></u>	<u><u>1,086,107</u></u>
	Unrestricted funds	Material funds Endowment	Total
	2023	2023	2023
	£	£	£
<b>At 31 March 2023:</b>			
Tangible assets	757,171	-	757,171
Current assets/(liabilities)	94,569	178,461	273,030
	<u>851,740</u>	<u>178,461</u>	<u>1,030,201</u>
	<u><u>851,740</u></u>	<u><u>178,461</u></u>	<u><u>1,030,201</u></u>

### 17 Accomodation in management

	2024	2023
Housing properties	16	16

### 18 Average maintenance contribution

	2024	2023	Percentage Increase
	£	£	
Average weekly maintenance contribution	100.40	94.81	5.90%

### 19 Commitments

The Trustees authorised for the charity to transition to a Charitable Incorporated Organisation (CIO), Legal and Accountancy fees totalling £15,000 are anticipated to be expensed in the year ending 31 March 2025.

### 20 Contingent liabilities

In the opinion of the Trustees there were no contingent liabilities at 31 March 2024 or 31 March 2023 likely to crystallise within 12 months of the approval of the these accounts.

**CLIFTON PARISH HOUSES**

England & Wales - Charity number 218376

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# Accounts

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Charity registration number 218376

**CLIFTON PARISH HOUSES**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# CLIFTON PARISH HOUSES

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr K Cahill  
Mrs L Palmer  
Mr A Harris  
Mr D Pritchard  
Mrs C White

(Appointed 24 January  
2023)

**Charity number**

218376

**Principal address**

The Old Granary  
Lilbourne Road  
Clifton upon Dunsmore  
Rugby  
Warwickshire  
CV23 0BB

**Independent examiner**

Cottons Accountants LLP  
Chestnut Field House  
Chestnut Field  
Rugby  
Warwickshire  
United Kingdom  
CV21 2PD

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# CLIFTON PARISH HOUSES

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# CLIFTON PARISH HOUSES

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 MARCH 2023**

---

The Trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements.

### Objectives and activities

The object of the Charity is the relief of poverty and/or sickness by the provision of housing accommodation for persons who are inhabitants of the Parish of Clifton-upon-Dunsmore or whose spouse, parent, child, brother or sister shall reside in the area of benefit on terms according to their means.

The Charity currently has sixteen properties under management and maintenance contributions are subsidised from the gains earned on the Charity's current asset investments. The total market value of these investments at 31st March 2023 was £222,409. The surplus for the year amounted to £53,303.

### Achievements and performance

#### Financial review

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### Metrics

The Regulator of Social Housing requires all Housing Associations to follow a standard set of calculations it refers to as the 'Value for Money Standard'. The standard uses the Regulator's own metric definitions to provide consistency across the sector and it does not permit Housing Associations to amend those definitions to suit their own circumstances.

	2023	2022	2021	2020
Reinvestment	0.0%	0.0%	0.0%	0.0%
New supply delivered	0.0%	0.0%	0.0%	0.0%
Gearing	0.0%	1.8%	2.9%	4.8%
EBITDA interest cover (MRI)	30,867.3%	5,276.8%	3,572.5%	2,048.9%
Headline social housing costs per unit	£1,904	£2,035	£1,552	£1,068
Operating margin (social housing lettings)	67.3%	80.0%	272.2%	73.2%
Operating margin (overall)	67.3%	80.0%	272.2%	73.2%
ROCE	4.7%	4.2%	5.3%	7.6%

The above metrics do not readily compare to the sector medium for smaller Registered Providers due to the following:

1. As a provider of 16 units, small changes in costs can have a dramatic effect of the metrics
2. The charity operates with a stable number of units and has no borrowings

The Trustees continue to keep under review ways in which they may be able to achieve lower operating costs in future years, such as more proactive maintenance plans to reduce the risk of unexpected repair bills,

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Structure, governance and management

The charity known as Clifton Parish Houses comprised in conveyance and trust deeds dated 2nd May 1899, 4th February 1925 and 23rd September 1930 and the Charity known as the Nurses Residence comprised in a conveyance and trust deed dated 20th March 1933 were approved and established as the Parish Houses Charity Housing Association by the Charity Commissioners on 24th September 1997. The Charity Registration No. is 218376.

# **CLIFTON PARISH HOUSES**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2023***

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The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr Kevin Cahill Chairman  
Mrs Lynda Palmer  
Mr Alan Harris  
Mr David Pritchard  
Mrs Clare White

The Trustees activities in previous years to attract and recruit additional Trustees proved successful with the appointment of Clare White in January 2023.

Efforts will continue to recruit further Trustees to ensure the charity continues to grow and reflects the community of Clifton that it serves.

The Charity can be contacted through its Clerk via [ClerktotheTrustees@CliftonParishHouses.org.uk](mailto:ClerktotheTrustees@CliftonParishHouses.org.uk) and 07999021849.

# CLIFTON PARISH HOUSES

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

---

The trustees are required under legislation relating to Registered Social Landlords to prepare financial Statements for each year which give a true and fair view of the state of affairs of the association at the end of the financial year and of the income and expenditure of the association for the year ended on that date.

In preparing these financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make reasonable and prudent judgements and estimates;
- state whether applicable accounting standards and statements of recommended practice have been followed, and give details of any departures; and
- prepare the financial statements on a going concern basis unless in our view the association will be unable to continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity. The trustees should ensure that the accounts comply with the Charities Act 2011 and the 2018 Statement of Recommended Practice for registered social housing providers. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Public benefit**

The trustees are satisfied that the activities of the charity meet its charitable objectives as set out above, and therefore provide a benefit to members of the public.

On behalf of the Trustees



**Mr K Cahill**

Chairman

Dated: 28 July 2023

# CLIFTON PARISH HOUSES

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF CLIFTON PARISH HOUSES

---

I report to the Trustees on my examination of the financial statements of Clifton Parish Houses (the Charity) for the year ended 31 March 2023.

#### **Responsibilities and basis of report**

The Trustees of the Clifton Parish Houses are responsible for the preparation of the accounts, and they consider that the Clifton Parish Houses is exempt from an audit.

It is my responsibility to carry out procedures designed to enable us to report our opinion.

#### **Independent examiner's statement**

My procedures consisted of comparing the accounts with the accounting records kept by the Clifton Parish Houses and making such enquires of the officers of the Clifton Parish Houses considered necessary for the purpose of this report. These procedures provide the only assurance expressed in my opinion.

I have completed my examination. In my opinion:

- 1 the accounts for the year ended 31st March 2023 are in accordance with the accounting records kept by the Clifton Parish Houses under paragraph 135(2)(a) of the Housing and Regeneration Act 2008;
- 2 having regard only to, and on the basis of the information contained in the accounting records:
  - the accounts comply with the requirements of the Charities Act 2011;
  - the Clifton Parish Houses has satisfied the conditions for exemption from an audit of the accounts for the year ended 31st March 2023 specified in section 136(3) of the Housing and Regeneration Act 2008;
- 3 the accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.

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 financial statements to be reached.



Mr M W Palmer  
F.C.A  
Cottons Accountants LLP  
Chestnut Field House  
Chestnut Field  
Rugby  
Warwickshire  
CV21 2PD  
United Kingdom

Dated: 13 September 2023

## CLIFTON PARISH HOUSES

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds	Endowment funds designated	Total Unrestricted funds	Endowment funds designated	Total
	Notes	2023 £	2023 £	2023 £	2022 £	2022 £
<b>Income from:</b>						
Charitable activities	2	78,883	-	78,883	74,950	74,950
Investments	3	162	-	162	-	-
<b>Total Income</b>		<b>79,045</b>	<b>-</b>	<b>79,045</b>	<b>74,950</b>	<b>74,950</b>
<b>Expenditure on:</b>						
Charitable activities	4	30,874	-	30,874	33,525	33,525
Net gains/(losses) on investments	7	4,883	-	4,883	18,538	18,538
<b>Net movement in funds</b>		<b>53,054</b>	<b>-</b>	<b>53,054</b>	<b>59,963</b>	<b>59,963</b>
Fund balances at 1 April 2022		798,686	178,461	977,147	583,006	917,184
<b>Fund balances at 31 March 2023</b>		<b>851,740</b>	<b>178,461</b>	<b>1,030,201</b>	<b>798,686</b>	<b>977,147</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# CLIFTON PARISH HOUSES

## BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	9		757,171		756,889
<b>Current assets</b>					
Debtors	10	1,179		896	
Investments	11	222,409		187,526	
Cash at bank and in hand		51,820		61,950	
		<u>275,408</u>		<u>250,372</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(2,378)</u>		<u>(12,729)</u>	
Net current assets			273,030		237,643
<b>Total assets less current liabilities</b>			<u>1,030,201</u>		<u>994,532</u>
<b>Creditors: amounts falling due after more than one year</b>	14		-		(17,385)
<b>Net assets</b>			<u>1,030,201</u>		<u>977,147</u>
<b>Income funds</b>					
Designated funds			178,461		178,461
Unrestricted funds			851,740		798,686
			<u>1,030,201</u>		<u>977,147</u>

The financial statements were approved by the Trustees on 28 July 2023 and signed on its behalf by:

Mr K Cahill  
Chairman



D.A. Pritchard  
Mr D Pritchard  
Trustee

# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

---

### 1 Accounting policies

#### Charity information

The Association is a registered charity and a registered social landlord.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing documents, the Charities Act 2011 and the Statement of Recommended Practice 'Accounting by Registered Social Landlords 2018' and the Accounting Requirements for Registered Social Landlords General Determination 2006 applicable to charities, preparing their accounts in accordance with the Financial Report Standards applicable in the UK and Republic of Ireland (FRS102 1A).

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Within the charitable funds are internally restricted funds per the Charity's Governing Document. These are set aside for internal purposes and are made up of:

Property reserve	£143,470
Cyclical maintenance	£24,991
Extraordinary repairs	£10,000

Total	£178,461
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The Trustees have not designated any particular funds at present.

#### 1.4 Income

Turnover represents rents, including the netting off of any rents not received, i.e. bad debts, service charges receivable and revenue grants receivable from central government and local authorities.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Computers	25% straight line
Freehold land and buildings	0%
Housing association grant	0%

Housing properties are stated at cost less applicable grants. The provisions of Financial Reporting Standard 15 are accepted by the trustees. However, the trustees consider that the lives of these assets are so long and the residual values are so high that the depreciation is not material.

Grants for capital expenditure are deducted from the cost of the fixed asset to which they relate as they become receivable. Grants received in advance of relevant expenditure are included in current liabilities and represent amounts to be utilised in the next accounting period. Grant claims prior to the year end, in respect of relevant expenditure incurred, but not received until after the year end are included in current assets.

Grants for revenue expenditure are credited to the income and expenditure account as they become receivable.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Taxation

The association has charitable status and is therefore not subject to corporation tax on its surplus.

#### 1.8 Value added tax

The charity is not registered for value added tax and consequently, where the charity has been charged value added tax by external suppliers, figures within these financial statements are recorded inclusive of value added tax.

### 2 Charitable activities

	2023	2022
	£	£
Charitable maintenance contributions	78,883	74,950

# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 3 Investments

	Unrestricted funds	Total
	2023 £	2022 £
Investment income	162	-

### 4 Charitable activities

	2023 £	2022 £
Depreciation	252	155
Gardening	1,081	1,369
Light and heat	674	855
Clerk's fees	6,658	5,060
Bank loan interest	157	803
Cleaning	645	670
Subscriptions	568	592
Insurance	1,738	1,174
Water	197	246
Professional fees	-	156
Property maintenance	17,369	20,676
Telephone	118	107
Audit and accountancy	978	774
Sundry	439	826
Motor expenses	-	62
	<u>30,874</u>	<u>33,525</u>
	<u>30,874</u>	<u>33,525</u>

### 5 Trustees

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

#### Trustees' expenses

There were trustees' expenses totalling £395 for the year ended 31 March 2023. These expenses were reimbursed to one trustee and the nature of them was waste disposal and subscriptions.

Trustees expenses for the year ended 31 March 2022 totalled £1,562. These expenses were reimbursed to one trustee and the nature of them was waste disposal, repairs, computer expenses and subscriptions.

# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 6 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	1	1
	<u>1</u>	<u>1</u>

There were no employees whose annual remuneration was more than £60,000.

### 7 Net gains/(losses) on Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Revaluation of investments	4,883	18,538
	<u>4,883</u>	<u>18,538</u>

### 8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 9 Tangible fixed assets

	Computers	Freehold land and buildings	Housing association grant	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2022	876	847,660	(91,492)	757,044
Additions	534	-	-	534
	<u>1,410</u>	<u>847,660</u>	<u>(91,492)</u>	<u>757,578</u>
At 31 March 2023	1,410	847,660	(91,492)	757,578
<b>Depreciation and impairment</b>				
At 1 April 2022	155	-	-	155
Depreciation charged in the year	252	-	-	252
	<u>407</u>	<u>-</u>	<u>-</u>	<u>407</u>
At 31 March 2023	407	-	-	407
<b>Carrying amount</b>				
At 31 March 2023	1,003	847,660	(91,492)	757,171
	<u>1,003</u>	<u>847,660</u>	<u>(91,492)</u>	<u>757,171</u>
At 31 March 2022	721	847,660	(91,492)	756,889
	<u>721</u>	<u>847,660</u>	<u>(91,492)</u>	<u>756,889</u>

# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 9 Tangible fixed assets (Continued)

Whilst the properties are stated at historical cost of £756,889 and the Trustees do not believe that the cost of a professional valuation is necessary, they do have the properties insured for restatement purposes with a Total Sum Insured value of £2,240,592.

### 10 Debtors

	2023	2022
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	325	-
Prepayments and accrued income	854	896
	<u>1,179</u>	<u>896</u>

### 11 Current asset investments

	2023	2022
	£	£
M&G Charity Multi Asset Fund	<u>222,409</u>	<u>187,526</u>

There were no withdrawals from the investment during the year (2022 NIL). £30,000 (2022 NIL) was invested during the year for future refurbishment costs. The investment has been revalued to be included at market value at 31st March 2023. The market value of the investment has increased by £4,883 this year.

### 12 Loans and overdrafts

	2023	2022
	£	£
Bank loans	<u>-</u>	<u>26,061</u>
Payable within one year	-	8,676
Payable after one year	<u>-</u>	<u>17,385</u>

The bank loan was repaid in full during the year. The charge has been discharged with Lloyds Bank. Lloyds Bank still retain the title deeds for the freehold land to the rear of 2-12 South Road, Clifton on Dunsmore for security at no charge.

# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 13 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	12	-	8,676
Trade creditors		465	1,872
Other creditors		660	940
Accruals and deferred income		1,253	1,241
		<u>2,378</u>	<u>12,729</u>

### 14 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	12	-	17,385
		<u>-</u>	<u>17,385</u>

### 15 Analysis of net assets between funds

	Income & expenditure reserve 2023 £	Designated funds 2023 £	Total 2023 £	Income & expenditure reserve 2022 £	Designated funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	757,171	-	757,171	756,889	-	756,889
Current assets/(liabilities)	273,030	-	273,030	237,643	-	237,643
Long term liabilities	-	-	-	(17,385)	-	(17,385)
	<u>1,030,201</u>	<u>-</u>	<u>1,030,201</u>	<u>977,147</u>	<u>-</u>	<u>977,147</u>

### 16 Accomodation in management

	2023	2022
Housing properties	16	16

### 17 Average maintenance contribution

	2023 £	2022 £	Percentage Increase
Average weekly maintenance contribution	94.81	90.08	5.25%



**CLIFTON PARISH HOUSES**

England & Wales - Charity number 218376

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# Accounts

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Charity Registration No. 218376

**CLIFTON PARISH HOUSES**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# CLIFTON PARISH HOUSES

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr K Cahill Mrs L Palmer Mr A Harris Mr D Pritchard	(Appointed 26 May 2021) (Appointed 26 May 2021)
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<b>Charity number</b>	218376
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<b>Principal address</b>	The Old Granary Lilbourne Road Clifton upon Dunsmore Rugby Warwickshire CV23 0BB
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<b>Independent examiner</b>	Cottons Accountants LLP Chestnut Field House Chestnut Field Rugby Warwickshire CV21 2PD
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# CLIFTON PARISH HOUSES

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Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

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# CLIFTON PARISH HOUSES

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2022

---

The Trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements.

#### **Objectives and activities**

The object of the Charity is the relief of poverty and/or sickness by the provision of housing accommodation for persons who are inhabitants of the Parish of Clifton-upon-Dunsmore or whose spouse, parent, child, brother or sister shall reside in the area of benefit on terms according to their means.

The Charity currently has sixteen properties under management and rents are subsidised from the gains earned on the Charity's current asset investments. The total market value of these investments at 31st March 2022 was £187,526. The surplus for the year amounted to £59,963.

#### **Achievements and performance**

##### **Financial review**

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

##### **Structure, governance and management**

The charity known as Clifton Parish Houses comprised in conveyance and trust deeds dated 2nd May 1899, 4th February 1925 and 23rd September 1930 and the Charity known as the Nurses Residence comprised in a conveyance and trust deed dated 20th March 1933 were approved and established as the Parish Houses Charity Housing Association by the Charity Commissioners on 24th September 1997. The Charity Registration No. is 218376.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr David Thomas Parry Walters Resigned 01 Feb 2021, effective 26 May 2021  
Mr Kevin Cahill Chairman Co-opted Clifton Parish Houses  
Mrs Michelle Davison Resigned 08 Apr 2021, effective 26 May 2021  
Mrs Lynda Palmer Co-opted Clifton Parish Houses  
Mr Alan Harris Co-opted Appointed 26 May 2021 Clifton Parish Houses  
Mr David Pritchard Co-opted Appointed 26 May 2021 Clifton Parish Houses

During the year, the Trustees posted recruitment of Trustees notices on Social Media and the Clifton Parish Council website, as well as approaching other charities in the village in order to attract new Trustees. Whilst no new Trustees have yet been appointed, the exercise will be repeated during 2022/23 as lives return to a new normal post Covid-19.

The Charity can be contacted through its Clerk via [ClerktotheTrustees@CliftonParishHouses.org.uk](mailto:ClerktotheTrustees@CliftonParishHouses.org.uk) and 07999021849.

# CLIFTON PARISH HOUSES

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

---

The trustees are required under legislation relating to Registered Social Landlords to prepare financial Statements for each year which give a true and fair view of the state of affairs of the association at the end of the financial year and of the income and expenditure of the association for the year ended on that date.

In preparing these financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make reasonable and prudent judgements and estimates;
- state whether applicable accounting standards and statements of recommended practice have been followed, and give details of any departures; and
- prepare the financial statements on a going concern basis unless in our view the association will be unable to continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity. The trustees should ensure that the accounts comply with the Charities Act 2011 and the 2018 Statement of Recommended Practice for registered social housing providers. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Public benefit**

The trustees are satisfied that the activities of the charity meet its charitable objectives as set out above, and therefore provide a benefit to members of the public.

On behalf of the Trustees



**Mr K Cahill**

Chairman

Dated: 6 September 2022

# CLIFTON PARISH HOUSES

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF CLIFTON PARISH HOUSES

---

I report to the Trustees on my examination of the financial statements of Clifton Parish Houses (the Charity) for the year ended 31 March 2022.

#### **Responsibilities and basis of report**

The Trustees of the Clifton Parish Houses are responsible for the preparation of the accounts, and they consider that the Clifton Parish Houses is exempt from an audit.

It is my responsibility to carry out procedures designed to enable us to report our opinion.

#### **Independent examiner's statement**

My procedures consisted of comparing the accounts with the accounting records kept by the Clifton Parish Houses and making such enquires of the officers of the Clifton Parish Houses considered necessary for the purpose of this report. These procedures provide the only assurance expressed in my opinion.

I have completed my examination. In my opinion:

- 1 the accounts for the year ended 31st March 2022 are in accordance with the accounting records kept by the Clifton Parish Houses under paragraph 135(2)(a) of the Housing and Regeneration Act 2008;
- 2 having regard only to, and on the basis of the information contained in the accounting records:
  - the accounts comply with the requirements of the Charities Act 2011;
  - the Clifton Parish Houses has satisfied the conditions for exemption from an audit of the accounts for the year ended 31st March 2022 specified in section 136(3) of the Housing and Regeneration Act 2008;
- 3 the accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.

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 financial statements to be reached.



Mr M W Palmer  
F.C.A  
Cottons Accountants LLP  
Chestnut Field House  
Chestnut Field  
Rugby  
Warwickshire  
CV21 2PD

Dated: 14 September 2022

# CLIFTON PARISH HOUSES

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds	Endowment funds designated	Total Unrestricted funds	Endowment funds designated	Total
	Notes	2022 £	2022 £	2022 £	Restated 2021 £	Restated 2021 £
<b>Income from:</b>						
Charitable activities	2	74,950	-	74,950	75,173	-
<b>Expenditure on:</b>						
Charitable activities	3	33,525	-	33,525	26,245	-
Net gains/(losses) on investments	6	18,538	-	18,538	155,717	-
<b>Net movement in funds</b>		59,963	-	59,963	204,645	-
Fund balances at 1 April 2021						
As originally reported		427,289	178,461	761,467	534,078	178,461
Prior year adjustment		155,717	-	155,717	-	-
As restated		583,006	178,461	917,184	534,078	178,461
<b>Fund balances at 31 March 2022</b>		798,686	178,461	977,147	738,723	178,461

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# CLIFTON PARISH HOUSES

## BALANCE SHEET

AS AT 31 MARCH 2022

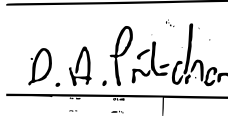
		2022		2021 Restated	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	7		756,889		756,168
<b>Current assets</b>					
Debtors	8	896		300	
Investments	9	187,526		168,988	
Cash at bank and in hand		61,950		32,280	
		<u>250,372</u>		<u>201,568</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(12,729)</u>		<u>(13,596)</u>	
Net current assets			237,643		187,972
<b>Total assets less current liabilities</b>			994,532		944,140
<b>Creditors: amounts falling due after more than one year</b>	12		<u>(17,385)</u>		<u>(26,956)</u>
<b>Net assets</b>			<u>977,147</u>		<u>917,184</u>
<b>Income funds</b>					
Designated funds			178,461		178,461
Unrestricted funds			798,686		738,723
			<u>977,147</u>		<u>917,184</u>

The financial statements were approved by the Trustees on 6 September 2022 and signed on its behalf by:

Mr K Cahill  
Chairman



Mr D Pritchard  
Trustee



# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2022

---

#### 1 Accounting policies

##### Charity information

The Association is a registered charity and a registered social landlord.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing documents, the Charities Act 2011 and the Statement of Recommended Practice 'Accounting by Registered Social Landlords 2018' and the Accounting Requirements for Registered Social Landlords General Determination 2006 applicable to charities, preparing their accounts in accordance with the Financial Report Standards applicable in the UK and Republic of Ireland (FRS102 1A).

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds are internally restricted funds per the Charity's Governing Document. These are set aside for internal purposes and are made up of:

Property reserve	£143,470
Cyclical maintenance	£24,991
Extraordinary repairs	£10,000
Total	£178,461

#### 1.4 Income

Turnover represents rents, including the netting off of any rents not received, i.e. bad debts, service charges receivable and revenue grants receivable from central government and local authorities.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Computers	25% straight line
Freehold land and buildings	0%
Housing association grant	0%

# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

(Continued)

Housing properties are stated at cost less applicable grants. The provisions of Financial Reporting Standard 15 are accepted by the trustees. However, the trustees consider that the lives of these assets are so long and the residual values are so high that the depreciation is not material.

Grants for capital expenditure are deducted from the cost of the fixed asset to which they relate as they become receivable. Grants received in advance of relevant expenditure are included in current liabilities and represent amounts to be utilised in the next accounting period. Grant claims prior to the year end, in respect of relevant expenditure incurred, but not received until after the year end are included in current assets.

Grants for revenue expenditure are credited to the income and expenditure account as they become receivable.

### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### 1.7 Taxation

The association has charitable status and is therefore not subject to corporation tax on its surplus.

### 1.8 Value added tax

The charity is not registered for value added tax and consequently, where the charity has been charged value added tax by external suppliers, figures within these financial statements are recorded inclusive of value added tax.

## 2 Charitable activities

	2022	2021
	£	£
Charitable rental income	74,950	75,173

# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 3 Charitable activities

	2022 £	2021 £
Depreciation	155	-
Gardening	1,369	960
Light and heat	855	726
Clerk's fees	5,060	5,211
Bank loan interest	803	1,409
Cleaning	670	595
Subscriptions	592	586
Insurance	1,174	1,433
Water	246	153
Professional fees	156	156
Property maintenance	20,676	13,893
Printing, postage and stationery	-	5
Telephone	107	92
Audit and accountancy	774	786
Sundry	826	240
Motor expenses	62	-
	<u>33,525</u>	<u>26,245</u>
	<u>33,525</u>	<u>26,245</u>

### 4 Trustees

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

#### Trustees' expenses

There were trustees' expenses totalling £1,562 for the year ended 31 March 2022. These expenses were reimbursed to one trustee and the nature of them was waste disposal, repairs, computer expenses and subscriptions.

Trustees expenses for the year ended 31 March 2021 totalled £380. These expenses were reimbursed to one trustee and the nature of them was waste disposal and subscriptions.

### 5 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
<u>1</u>	<u>1</u>

There were no employees whose annual remuneration was more than £60,000.

# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 6 Net gains/(losses) on investments

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Revaluation of investments	18,538	155,717
	<u>          </u>	<u>          </u>

### 7 Tangible fixed assets

	Computers	Freehold land and buildings	Housing association grant	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2021	-	847,660	(91,492)	756,168
Additions	876	-	-	876
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2022	876	847,660	(91,492)	757,044
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation and impairment</b>				
Depreciation charged in the year	155	-	-	155
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2022	155	-	-	155
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Carrying amount</b>				
At 31 March 2022	721	847,660	(91,492)	756,889
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2021	-	847,660	(91,492)	756,168
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Whilst the properties are stated at historical cost of £756,889 and the Trustees do not believe that the cost of a professional valuation is necessary, they do have the properties insured for restatement purposes with a Total Sum Insured value of £2,240,592.

### 8 Debtors

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	896	300
	<u>          </u>	<u>          </u>

# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 9 Current asset investments

	2022 £	2021 £
National Association of Almshouses Common Investment Fund	187,526	168,988

During the year nothing (2021 NIL) was withdrawn from and nothing was invested in the investment to fund refurbishment costs.

### 10 Loans and overdrafts

	2022 £	2021 £
Bank loans	26,061	35,632
Payable within one year	8,676	8,676
Payable after one year	17,385	26,956

The bank loan is secured by a legal charge over the freehold land to the rear of 2-12 South Road, Clifton on Dunsmore.

### 11 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	10	8,676	8,676
Trade creditors		1,872	-
Other creditors		940	3,362
Accruals and deferred income		1,241	1,558
		12,729	13,596

### 12 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	10	17,385	26,956

# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 13 Analysis of net assets between funds

	Income & expenditure reserve	Designated funds	Total	Income & expenditure reserve	Designated funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 March 2022 are represented by:						
Tangible assets	756,889	-	756,889	577,707	178,461	756,168
Current assets/(liabilities)	237,643	-	237,643	187,972	-	187,972
Long term liabilities	(17,385)	-	(17,385)	(26,956)	-	(26,956)
	<u>977,147</u>	<u>-</u>	<u>977,147</u>	<u>738,723</u>	<u>178,461</u>	<u>917,184</u>

### 14 Accommodation in management

	2022	2021
Housing properties	16	16

### 15 Average rent

	2022	2021	Percentage Decrease
	£	£	
Average assured tenancy weekly rent	90.08	90.35	0.27%

### 16 Investment revaluation

The investment has been revalued to be included at market value as opposed to cost. The value of the investment in 2021 has increased by £155,717. This has subsequently increased the unrestricted funds by the same amount.

**CLIFTON PARISH HOUSES**

England & Wales - Charity number 218376

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# Accounts

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**CLIFTON PARISH HOUSES**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**



**COTTONS**  
Chartered Accountants

# CLIFTON PARISH HOUSES

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr K Cahill Mrs L Palmer Mr A Harris Mr D Pritchard	(Appointed 26 May 2021) (Appointed 26 May 2021)
<b>Charity number</b>	218376	
<b>Principal address</b>	The Old Granary Lilbourne Road Clifton upon Dunsmore Rugby Warwickshire CV23 0BB	
<b>Independent examiner</b>	Cottons Accountants LLP Chestnut Field House Chestnut Field Rugby Warwickshire England CV21 2PD	

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# CLIFTON PARISH HOUSES

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Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 10

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# CLIFTON PARISH HOUSES

## REPORT

### *FOR THE YEAR ENDED 31 MARCH 2021*

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The Trustees present their report and financial statements for the year ended 31 March 2021.

#### **Objectives and activities**

The object of the Charity is the relief of poverty and/or sickness by the provision of housing accommodation for persons who are inhabitants of the Parish of Clifton-upon-Dunsmore or whose spouse, parent, child, brother or sister shall reside in the area of benefit on terms according to their means.

The Charity currently has sixteen properties under management and rents are subsidised from the gains earned on the Charity's current asset investments. The total market value of these investments at 31st March 2021 was £168,988 whereas they are recorded in the accounts at £13,271. The surplus for the year amounted to £48,928.

#### **Achievements and performance**

##### **Financial review**

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees has assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Structure, governance and management**

The charity known as Clifton Parish Houses comprised in conveyance and trust deeds dated 2nd May 1899, 4th February 1925 and 23rd September 1930 and the Charity known as the Nurses Residence comprised in a conveyance and trust deed dated 20th March 1933 were approved and established as the Parish Houses Charity Housing Association by the Charity Commissioners on 24th September 1997. The Charity Registration No. is 218376.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr David Thomas Parry Walters Resigned 01 Feb 2021, effective 26 May 2021

Mr Kevin Cahill Chairman Co-opted Clifton Parish Houses

Mrs Michelle Davison Resigned 08 Apr 2021, effective 26 May 2021

Mrs Lynda Palmer Co-opted Clifton Parish Houses

Mr Alan Harris Co-opted Appointed 26 May 2021 Clifton Parish Houses

Mr David Pritchard Co-opted Appointed 26 May 2021 Clifton Parish Houses

The Charity can be contacted through its Clerk via [ClerktotheTrustees@CliftonParishHouses.org.uk](mailto:ClerktotheTrustees@CliftonParishHouses.org.uk) and 07999021849.

# CLIFTON PARISH HOUSES

## REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2021**

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The trustees are required under legislation relating to Registered Social Landlords to prepare financial Statements for each year which give a true and fair view of the state of affairs of the association at the end of the financial year and of the income and expenditure of the association for the year ended on that date.

In preparing these financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make reasonable and prudent judgements and estimates;
- state whether applicable accounting standards and statements of recommended practice have been followed, and give details of any departures; and
- prepare the financial statements on a going concern basis unless in our view the association will be unable to continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The charity will be transitioning to the Charities Statement of Recommended Practice for the year ended 31st March 2022.

On behalf of the Trustees



Mr K Cahill

Chairman

Dated: 23/09/2021

# CLIFTON PARISH HOUSES

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CLIFTON PARISH HOUSES

---

I report to the Trustees on my examination of the financial statements of Clifton Parish Houses (the Charity) for the year ended 31 March 2021.

### Responsibilities and basis of report

The Trustees of the Clifton Parish Houses are responsible for the preparation of the accounts, and they consider that the Clifton Parish Houses is exempt from an audit.

It is my responsibility to carry out procedures designed to enable us to report our opinion.

### Independent examiner's statement

My procedures consisted of comparing the accounts with the accounting records kept by the Clifton Parish Houses and making such enquires of the officers of the Clifton Parish Houses considered necessary for the purpose of this report. These procedures provide the only assurance expressed in my opinion.

I have completed my examination. In my opinion:

- 1 the accounts for the year ended 31st March 2021 are in accordance with the accounting records kept by the Clifton Parish Houses under paragraph 135(2)(a) of the Housing and Regeneration Act 2008;
- 2 having regard only to, and on the basis of the information contained in the accounting records:

the accounts comply with the requirements of the Charities Act 2011;

the Clifton Parish Houses has satisfied the conditions for exemption from an audit of the accounts for the year ended 31st March 2021 specified in section 136(3) of the Housing and Regeneration Act 2008;

- 3 the accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.

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 financial statements to be reached.

*Mark Palmer*

Mr M W Palmer  
F.C.A  
Cottons Accountants LLP  
Chestnut Field House  
Chestnut Field  
Rugby  
Warwickshire  
CV21 2PD  
England

Dated: *24 September 2021*

# CLIFTON PARISH HOUSES

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds	Endowment funds designated	Total	Unrestricted funds	Endowment funds designated	Total
	Notes	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
<b>Income from:</b>							
Charitable activities	2	75,173	-	75,173	74,340	-	74,340
<b>Expenditure on:</b>							
Charitable activities	3	26,245	-	26,245	19,888	-	19,888
<b>Net income for the year/ Net movement in funds</b>		48,928	-	48,928	54,452	-	54,452
Fund balances at 1 April 2020		534,078	178,461	712,539	479,626	178,461	658,087
<b>Fund balances at 31 March 2021</b>		583,006	178,461	761,467	534,078	178,461	712,539

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# CLIFTON PARISH HOUSES

## BALANCE SHEET

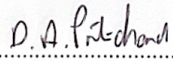
AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6		756,168		756,168
<b>Current assets</b>					
Debtors	7	300		837	
Investments	8	13,271		13,271	
Cash at bank and in hand		32,280		17,432	
		<u>45,851</u>		<u>31,540</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(13,596)</u>		<u>(39,032)</u>	
Net current assets/(liabilities)			32,255		(7,492)
<b>Total assets less current liabilities</b>			<u>788,423</u>		<u>748,676</u>
<b>Creditors: amounts falling due after more than one year</b>	11		<u>(26,956)</u>		<u>(36,137)</u>
<b>Net assets</b>			<u><u>761,467</u></u>		<u><u>712,539</u></u>
<b>Income funds</b>					
Designated funds			178,461		178,461
Unrestricted funds			583,006		534,078
			<u>761,467</u>		<u>712,539</u>

The financial statements were approved by the Trustees on .....  
and signed on its behalf by:



Mr K Cahill  
Chairman



Mr D Pritchard  
Trustee

# CLIFTON PARISH HOUSES

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

---

### 1 Accounting policies

#### Charity information

The Association is a registered charity and a registered social landlord.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with applicable accounting Standards and the Statement of Recommended Practice "Accounting by Registered Social Landlords 2018" and the Accounting Requirements for Registered Social Landlords General Determination 2006.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Turnover represents rents, including the netting off of any rents not received, i.e. bad debts, service charges receivable and revenue grants receivable from central government and local authorities.

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Freehold land and buildings	0%
Housing association grant	0%

Housing properties are stated at cost less applicable grants. The provisions of Financial Reporting Standard 15 are accepted by the trustees. However, the trustees consider that the lives of these assets are so long and the residual values are so high that the depreciation is not material.

Grants for capital expenditure are deducted from the cost of the fixed asset to which they relate as they become receivable. Grants received in advance of relevant expenditure are included in current liabilities and represent amounts to be utilised in the next accounting period. Grant claims prior to the year end, in respect of relevant expenditure incurred, but not received until after the year end are included in current assets.

Grants for revenue expenditure are credited to the income and expenditure account as they become receivable.

# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

---

### 1 Accounting policies

(Continued)

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Taxation

The association has charitable status and is therefore not subject to corporation tax on its surplus.

#### 1.8 Investments

Investments are stated at cost less any provision for permanent diminution in value.

#### 1.9 Value added tax

The charity is not registered for value added tax and consequently, where the charity has been charged value added tax by external suppliers, figures within these financial statements are recorded inclusive of value added tax.

### 2 Charitable activities

	2021	2020
	£	£
Charitable rental income	75,173	74,340
	<u>75,173</u>	<u>74,340</u>

# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 3 Charitable activities

	2021	2020
	£	£
Gardening	960	530
Light and heat	726	705
Clerk's fees	5,211	6,141
Bank loan interest	1,409	2,794
Cleaning	595	1,285
Subscriptions	586	565
Insurance	1,433	1,462
Water	153	112
Professional fees	156	306
Property maintenance	13,893	4,751
Printing, postage and stationery	5	22
Telephone	92	102
Audit and accountancy	786	762
Sundry	240	351
	<u>26,245</u>	<u>19,888</u>
	<u>26,245</u>	<u>19,888</u>

### 4 Trustees

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

#### Trustees' expenses

There were trustees' expenses of £80 RBC Green Bins payment and £300 QuickBooks Online software for 12 months paid for the year ended 31 March 2021 and £161 QuickBooks Online software and domain costs for the year ended 31 March 2020.

### 5 Employees

The average monthly number of employees during the year was: NIL

2021	2020
Number	Number
1	1
<u>1</u>	<u>1</u>

# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 6 Tangible fixed assets

	Freehold land and buildings	Housing association grant	Total
	£	£	£
<b>Cost</b>			
At 1 April 2020	847,660	(91,492)	756,168
At 31 March 2021	847,660	(91,492)	756,168
<b>Carrying amount</b>			
At 31 March 2021	847,660	(91,492)	756,168
At 31 March 2020	847,660	(91,492)	756,168

### 7 Debtors

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	-	537
Prepayments and accrued income	300	300
	300	837

### 8 Current asset investments

	2021	2020
	£	£
National Association of Almshouses Common Investment Fund	13,271	13,271

The market value for the investment at the 31st March 2021 is £168,988 (2020 £131,499).

During the year nothing (2020 NIL) was withdrawn from the investment to fund refurbishment costs.

### 9 Loans and overdrafts

	2021	2020
	£	£
Bank loans	35,632	71,265
Payable within one year	8,676	35,128
Payable after one year	26,956	36,137

The bank loan is secured by a legal charge over the freehold land to the rear of 2-12 South Road, Clifton on Dunsmore.

# CLIFTON PARISH HOUSES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 10 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans	9	8,676	35,128
Other creditors		3,362	3,328
Accruals and deferred income		1,558	576
		<u>13,596</u>	<u>39,032</u>

### 11 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	9	26,956	36,137

### 12 Analysis of net assets between funds

	Income & expenditure reserve 2021 £	Designated funds 2021 £	Total 2021 £	Income & expenditure reserve 2020 £	Designated funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	577,707	178,461	756,168	756,168	-	756,168
Current assets/ (liabilities)	32,255	-	32,255	(7,492)	-	(7,492)
Long term liabilities	(26,956)	-	(26,956)	(36,137)	-	(36,137)
	<u>583,006</u>	<u>178,461</u>	<u>761,467</u>	<u>712,539</u>	<u>-</u>	<u>712,539</u>

### 13 Accommodation in management

	2021	2020
Housing properties	16	16

### 14 Average rent

	2021 £	2020 £	Percentage Increase
Average assured tenancy weekly rent	90.35	89.35	1.0%