

JOHN HIGGS ALMSHOUSES

Registered Charity No. 23075

Housing Corporation No. M1641

REPORT OF THE TRUSTEES OF JOHN HIGGS ALMSHOUSES
MATLOCK

FOR THE YEAR ENDED 31 DECEMBER 2022

TRUSTEES

Rev R Reade (Chairman)
Councillor G Stevens MBE
Mrs B Sterland

SECRETARY TO THE TRUSTEES

Mrs J Hatch

TREASURER TO THE TRUSTEES

Mrs C A Hardy

CLERK OF WORKS

Fidler-Taylor, Matlock

INDEPENDENT EXAMINER

Mr G Crapper

BANKERS

National Westminster Bank, Matlock

ACTIVITY REVIEW

The Charity is a Registered Social Landlord operating under the direction and guidance of both the Charity Commission and the Housing Corporation. It is a member of the Almshouses Association. It manages six adjoining properties at Smedley Street, Matlock.

One tenancy fell vacant during the year.


..... Rev R Reade (Chairman)

9/2/23 Date

CHARITY COMMISSION
FIRST CONTACT

08 APR 2023

ACCOUNTS
RECEIVED

JOHN HIGGS ALMSHOUSES

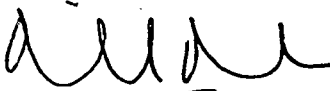
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Signed on behalf of the Trustees



9/2/23 Date

JOHN HIGGS ALMSHOUSES**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2022****1. PRINCIPAL ACCOUNTING POLICIES**

The Financial Statements have been prepared on the historical cost basis and in accordance with applicable standards.

Turnover

Represents rents received during the year.

Housing Properties

The land and six almshouses were gifted by the late John Higgs and as there is no record of the original cost no value is attributable thereto.

Major improvements were carried out in 1986 and the net cost was funded by a mortgage loan from the Housing Corporation secured by first legal charge over the properties. The loan was repaid on 31 March 2017 and the fixed asset entry has now been written off.

Extraordinary Repair Fund

This is maintained by a transfer of £390 each year out of income and was established to meet costs in excess of normal budgeted expenditure each year.

Cash Flow Statement

Under Financial Reporting Standard No. 1 the Charity is not required to produce a Cash Flow Statement.

2. INTEREST RECEIVABLE

Bank and COIF Deposit Fund interest only.

3. APPROVALS

Paragraph 18(3) Schedule 1 Housing Act 1996 requires at least two Trustees to approve both the Revenue Accounts and the Balance Sheet in the case of registered charities.

4. COIF CHARITIES INVESTMENT FUND – ACCUMULATION UNITS

<u>Reference</u>	<u>Units</u>	<u>Restricted Permanent Fund (230750002R) £</u>	<u>Units</u>	<u>Extraordinary Repair Fund (ERF130882) £</u>	<u>Units</u>	<u>Unrestricted Funds (230750002R) £</u>
At 1.1.2022	127.55	30889.21	479.62	116151.16	747.49	181022.02
Additions	-	-	1.71	390.00	75.08	17000.00
Change in Market Value	-	(2778.75)	-	(10461.90)	-	(16737.62)
At 31.12.2022	<u>127.55</u>	<u>28110.46</u>	<u>481.33</u>	<u>106079.26</u>	<u>822.57</u>	<u>181284.40</u>

JOHN HIGGS ALMSHOUSES**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2022**

Continued...

5. **CAPITAL ACCOUNTS – Movement in the Year**

	<u>Restricted</u> <u>Permanent Fund</u> £	<u>Extraordinary</u> <u>Repair Fund</u> £	<u>Unrestricted</u> <u>Funds</u> £	<u>TOTAL</u> £
As at 1.1. 2022	30889.21	116151.16	190482.84	337523.21
Investment in the year	-	390.00	-	390.00
Surplus for the year	-	-	16116.53	16116.53
Market Value adjustment	<u>(2778.75)</u>	<u>(10461.90)</u>	<u>(16737.62)</u>	<u>(29978.27)</u>
As at 31.12.2022	<u>28110.46</u>	<u>106079.26</u>	<u>189861.75</u>	<u>324051.47</u>

JOHN HIGGS ALMSHOUSES**INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2022**

	<u>2022</u>	<u>2021</u>
£	£	£
TURNOVER – Rentals	25960	24732
<u>Operating Costs</u>		
Management Fee	1920	2340
Services	180	155
Water Rates, Heat and Light	679	531
Property Insurance	843	796
General Maintenance	3055	12944
Garden Maintenance	1370	2204
Subscriptions	515	495
Secretarial and Sundries	907	764
	<u>(9469)</u>	<u>(20229)</u>
SURPLUS	16491	4503
NatWest Reserve Interest Received	12	1
COIF Charities Interest Received	<u>4</u>	<u>0</u>
<u>SURPLUS on Ordinary Activities</u>	16507	4504
Cost Units ERF Scheme 130882	<u>(390)</u>	<u>(390)</u>
<u>SURPLUS FOR THE YEAR</u>	16117	4114
Less: Internal Transfer	0	(9916)
Unrestricted Funds at 1 January 2022	190483	169326
Market Value Investments Adjustment 2022	<u>(16738)</u>	<u>26959</u>
<u>UNRESTRICTED FUNDS AT 31 DECEMBER 2022</u>	<u>189862</u>	<u>190483</u>

JOHN HIGGS ALMSHOUSES**BALANCE SHEET AS AT 31 DECEMBER 2022**

	<u>2022</u>	<u>2021</u>
	£	£
<u>Fixed Assets</u>		
Almshouses Property Improvements (written off)	-	-
Investments Permanent Fund 127.55 COIF	<u>28110</u>	<u>30889</u>
	28110	30889
<u>Current Assets</u>		
Prepayments and Debtors	1316	843
Investments ER Fund COIF Units	106079	116151
Investments Other Funds COIF Units	181284	181022
COIF Charities Deposit Account 2307500	429	425
NatWest Reserve Account 29817145	5101	5090
NatWest Current Account 80602398	<u>2032</u>	<u>3603</u>
	296241	307134
<u>Current Liabilities</u>		
Sundry Creditors	<u>300</u>	<u>500</u>
<u>NET CURRENT ASSETS</u>	<u>295941</u>	<u>306634</u>
	<u>324051</u>	<u>337523</u>
<u>Represented by:</u>		
<u>Capital Account</u>		
Unrestricted Reserves	189862	190483
Restricted Permanent Fund	28110	30889
Extraordinary Repair Fund (ERF)	<u>106079</u>	<u>116151</u>
	<u>324051</u>	<u>337523</u>

These Financial Statements were approved by the Trustees on 9/2/23 and signed on their behalf by:

J. E. H. [Signature] Trustee

B. [Signature] Trustee

Joan Haby Secretary

C. Anne Hardy Treasurer

The Old Post Office
Tansley
Matlock
Derbyshire
DE4 5FH
8th February 2023

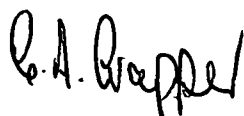
To:
The Trustees
John Higgs Almshouses
c/o Rev. R. Reade
Chairman of the Trustees
All Saints' Vicarage
MATLOCK
Derbyshire
Tel 01629 581233

Dear Sirs,

I have completed the examination of the accounts for the year ended 31st December 2022 and find there are no matters to which I would wish to draw your attention.

All income, rents and investment income is mandated direct to the bank, all expenditure is duly authorised and, where appropriate, minuted and I am satisfied that there is a proper division of duties and responsibilities within the Charity.

Yours faithfully



Geoffrey A Crapper
Date: 8th February 2023