

REGISTERED CHARITY NUMBER: 220807
REGULATOR OF SOCIAL HOUSING REGISTERED NUMBER: A3937

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE JOHN HENRY KEENE MEMORIAL HOMES

Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

THE JOHN HENRY KEENE MEMORIAL HOMES

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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THE JOHN HENRY KEENE MEMORIAL HOMES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their report with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2021).

OBJECTIVES AND ACTIVITIES

Objectives and activities

The purpose of the Registered Social Landlord is to provide and maintain almshouses for the residential care of persons in need, in accordance with the terms of the scheme. The Scheme restricts the area of benefit to the City of Chelmsford. As a matter of practice, the Trustees consider for admission to accommodate persons between the ages of fifty-five and seventy-nine. Because of stairs, for flats the age of appointment is fifty-five and over, whilst for bungalows applicants are considered from the age of sixty.

The Registered Social Landlord owns 28 residential bungalows and 14 flats occupied by residents, except for a small office and one bungalow which is occupied by a member of staff. A regular programme of maintenance to the almshouses has been carried out and the Trustees have continued a programme of improvements to the estate.

The Communal Room, opened in November 2006, is used by the residents who have in the past arranged an active programme of social events and other activities. Use of the Raven Room has increased over the past year and new members have joined the committee. Many more events are planned for 2023.

Public benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the Trust has made further improvements to the housing stock. These include:

- 2 bungalows and one flat refurbished with new kitchens, 2 bungalows refurbished with new wet rooms.
- the installation of a new boiler in one of the properties
- New lifeline care alarms fitted in all properties
- Greenhouse replaced by cold frames for propagation of lavender plants
- Extensive repair of the external pointing on the bungalows
- Extra Carbon monoxide detectors and key safes fitted so that all properties now have them

There is currently a small waiting pool for properties from which applicants can be chosen quickly to reduce the possibility of lengthy void periods. Work is being done to increase the waiting pool of applicants. The complete housing stock meets the requirements of the Decent Homes Standard.

FINANCIAL REVIEW

Financial position

The financial results for the year are set out on page 6.

The Registered Social Landlord retains sufficient reserves to maintain the almshouses. Reserves held at 31st December 2022 were £1,719,060 (2021 £1,657,467), of which £714,156 is held as the endowment fund and £268,897 is held as restricted funds. The charity's unrestricted funds as 31st December 2022 amounted to £736,007.

THE JOHN HENRY KEENE MEMORIAL HOMES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2022

FUTURE PLANS

The Trustees remain conscious of the need to budget for the long-term maintenance and improvements.

Maintenance contributions had been raised over previous years to achieve a level close to 'target rent' for the Chelmsford area. This has improved the financial position of the charity and aided the recent programme of improvements to the housing stock. At their meeting in January 2023 the Trustees agreed to increase weekly maintenance contributions by 7% in line with Regulator of Social Housing guidelines and the cap imposed by the Government (inclusive of water and sewerage charges) effective from 28th March 2023.

During the coming year the Trustees aim to resurface the perimeter road (delayed from 2022 due to contractors), implement new fire safety measures and continue to install wet-rooms and new kitchens as considered appropriate. A rolling programme of roof maintenance and repairs is proposed although reports from remedial work show that this is not as urgent as previously thought.

The Communal Room is not a permanent building and will need to be replaced in time, with this in mind the Trustees have set aside a designated fund for this purpose beginning with £75,000 in 2016 adding £15,000 in successive years and is now £165,000. The welfare of residents remains the top priority of The Trustees who will continue to assess and review ways in which they can make the best use of the resources available.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

The charity was founded by a trust deed dated 29 November 1932 as amended by a supplemental deed dated 30th October 1933 and is now governed by a scheme of the Charity Commission dated 10th May 1988. Changes to administrative procedures were registered with the Charity Commission in 2022. The Charity is registered as a charity under the Charities Act 2011. It is also a Registered Social Housing Provider, which status takes priority over its charitable status for reporting purposes.

Recruitment and appointment of new trustees

The Trustees of the Registered Social Housing Provider are shown on page 3 of these accounts. The appointment of the Mayor of Chelmsford is an ex-officio appointment. One Trustee is nominated by each of Chelmsford Cathedral, the Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Great Baddow and the Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels, Galleywood. The remaining Trustees are appointed by the Trustees.

Organisational structure

The governing body is also responsible for the management of the Registered Social Housing Provider, with day to day administration in the hands of the Clerk and employed staff.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

220807

Registered office

C/O The Old Barn
Parsonage Road
Takeley
Bishops Stortford
Herts CM22 6QX

THE JOHN HENRY KEENE MEMORIAL HOMES

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

J Black	Chair
L Foster	Vice-chair
D J Wisbey	
D Fenton	
J Halstead	
J Shaw	
D Lumley	
M Bodley	
P Adlington	Appointed 12 July 2022
J Deakin	Appointed 12 July 2022
D Martin	Resigned 12 July 2022

Independent examiner

D.M. Belbin FCA BFP FCA DChA
Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

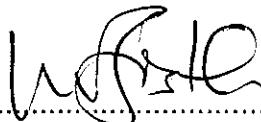
Bankers

Barclays Bank PLC
2 High Street
Chelmsford
CM1 1BG

Approved by order of the board of trustees on 11 April 2023 and signed on its behalf by:



.....
J Black - Chair



.....
L Foster - Vice Chair

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE JOHN HENRY KEENE MEMORIAL HOMES**

Independent examiner's report to the trustees of The John Henry Keene Memorial Homes

I report to the charity trustees on my examination of the accounts of The John Henry Keene Memorial Homes (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The Board of the Registered Social Housing provider consider that the entity is exempt from audit.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Charities Act 2011 and under paragraph 135(2)(a) of the Housing and Regeneration Act 2008; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2015 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.
4. the registered social housing provider has not satisfied the conditions for exemption from audit of the accounts for the year ended 31 December 2022 specified in section 136(3) of the Housing and Regeneration Act 2008.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Belbin BSc BFP FCA DChA
Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

Date: 11 April 2023.....

THE JOHN HENRY KEENE MEMORIAL HOMES

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities		214,074	-	7,368	221,442	218,293
Investment income	2	<u>7,157</u>	-	-	<u>7,157</u>	<u>3,667</u>
Total		<u>221,231</u>	-	<u>7,368</u>	<u>228,599</u>	<u>221,960</u>
EXPENDITURE ON Charitable activities						
Maintenance of social housing		<u>135,144</u>	-	<u>32,078</u>	<u>167,222</u>	<u>160,564</u>
Net gains/(losses) on investments		<u>-</u>	<u>2,108</u>	<u>(1,892)</u>	<u>216</u>	<u>36,072</u>
NET INCOME/(EXPENDITURE)		86,087	2,108	(26,602)	61,593	97,468
Transfers between funds	11	<u>(65,762)</u>	-	<u>65,762</u>	<u>-</u>	<u>-</u>
Net movement in funds		20,325	2,108	39,160	61,593	97,468
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>715,682</u>	<u>266,789</u>	<u>674,996</u>	<u>1,657,467</u>	<u>1,559,999</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>736,007</u></u>	<u><u>268,897</u></u>	<u><u>714,156</u></u>	<u><u>1,719,060</u></u>	<u><u>1,657,467</u></u>

THE JOHN HENRY KEENE MEMORIAL HOMES

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER 2022

		2022 Year ended 31 December 2022 £	2021 Year ended 31 December 2021 £
	Notes		
Turnover		221,444	218,293
Operating expenditure		(167,062)	(160,190)
Realised (losses)/gains on investments	2	216	36,072
Operating Surplus/(deficit)		54,598	94,175
Financing income	2	4,766	2,199
Interest receivable	2	2,391	1,468
Interest and financing costs		(160)	(374)
Total Comprehensive Income		61,593	97,468

The statement of comprehensive income was approved by the Board of Trustees on 11 April 2023 and were signed on its behalf by:


.....
J Black - Chair


.....
L Foster - Vice Chair


THE JOHN HENRY KEENE MEMORIAL HOMES

**BALANCE SHEET
AT 31ST DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS						
Tangible assets	6	-	-	1,156,417	1,156,417	1,124,467
Investments	7	-	268,897	58,840	327,737	327,521
		-	268,897	1,215,257	1,484,154	1,451,988
CURRENT ASSETS						
Debtors	8	2,809	-	-	2,809	5,312
Cash at bank		738,208	-	-	738,208	715,791
		741,017	-	-	741,017	721,103
CREDITORS						
Amounts falling due within one year	9	(5,010)	-	-	(5,010)	(7,154)
NET CURRENT ASSETS		736,007	-	-	736,007	713,949
TOTAL ASSETS LESS CURRENT LIABILITIES		736,007	268,897	1,215,257	2,220,161	2,165,937
PROVISIONS FOR LIABILITIES	10	-	-	(501,101)	(501,101)	(508,470)
NET ASSETS		736,007	268,897	714,156	1,719,060	1,657,467
FUNDS	11					
Unrestricted funds					736,007	715,682
Restricted funds					268,897	266,789
Endowment funds					714,156	674,996
TOTAL FUNDS					1,719,060	1,657,467

The financial statements were approved by the Board of Trustees and authorised for issue on 11 April 2023 and were signed on its behalf by:


.....
J Black - Trustee


.....
L Foster - Trustee

The notes form part of these financial statements

THE JOHN HENRY KEENE MEMORIAL HOMES

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>110,497</u>	<u>102,779</u>
Net cash provided by operating activities		<u>110,497</u>	<u>102,779</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(65,761)</u>	<u>(54,454)</u>
Interest received		<u>2,391</u>	<u>1,468</u>
Net cash used in investing activities		<u>(63,370)</u>	<u>(52,986)</u>
Cash flows from financing activities			
Income attributable to endowment		<u>7,368</u>	<u>7,370</u>
Expenditure attributable to endowment		<u>(32,078)</u>	<u>(25,890)</u>
Net cash used in financing activities		<u>(24,710)</u>	<u>(18,520)</u>
Change in cash and cash equivalents in the reporting period		<u>22,417</u>	<u>31,273</u>
Cash and cash equivalents at the beginning of the reporting period		<u>715,791</u>	<u>684,518</u>
Cash and cash equivalents at the end of the reporting period		<u>738,208</u>	<u>715,791</u>

The notes form part of these financial statements

THE JOHN HENRY KEENE MEMORIAL HOMES

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	61,593	97,468
Adjustments for:		
Depreciation charges	33,811	27,624
Gain on investments	(216)	(36,072)
Interest received	(2,391)	(1,468)
Income attributable to endowment	(7,368)	(7,370)
Expenditure attributable to endowment	32,078	25,890
Decrease in debtors	2,503	1,594
Decrease in creditors	(9,513)	(4,887)
Net cash provided by operations	<u>110,497</u>	<u>102,779</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22	Cash flow	At 31.12.22
	£	£	£
Net cash			
Cash at bank and in hand	<u>715,791</u>	<u>22,417</u>	<u>738,208</u>
Total	<u>715,791</u>	<u>22,417</u>	<u>738,208</u>

THE JOHN HENRY KEENE MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The John Henry Keene Memorial Homes is a registered charity and a private registered provider of social housing in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. John Henry Keene Memorial Homes constitutes as a public benefit entity as defined by FRS 102.

These financial statements have been prepared in accordance with applicable accounting standards including Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) as amended in January 2022, the Statement of recommended Practice for Social Housing providers in 2018 (the SORP) and with the Accounting Direction for private registered providers of social housing in England 2022. The financial statements are also prepared under the requirements of the Housing Regeneration Act 2008 and the Co-operative and Community Benefit Societies Act 2014. The Financial statements have been prepared on a going concern basis under the historical cost convention.

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

Critical accounting judgements and key sources of estimation uncertainty

The Trust makes estimates and assumptions concerning future performance. The resulting accounting estimates will, by definition, seldom equal the actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are set out below:

Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be reliably measured. Although this is not considered to be a complex judgement to the charity, revenue recognition is still considered a critical accounting policy.

Classification of property

Properties held for social benefit as opposed to commercial gain are classified within tangible fixed assets and not investment properties.

Incoming resources

The policies followed in respect of income, voluntary assistance, and donations, are:

Maintenance contributions represent income receivable from residents for housing accommodation, net of voids from vacant accommodation.

Donations and legacies are recognised when there is entitlement, probability of receipt and when the amount can be measured with sufficient reliability.

Resources expended

These accounts are prepared in accordance with the accruals concept. All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

All costs are attributed on a direct basis.

Fixed assets, depreciation and social housing grant

Tangible fixed assets - housing properties are stated at cost less accumulated depreciation. Freehold properties excluding the estimated cost of land, are depreciated as detailed below. Expenditure incurred on the renewal of the components of the Registered Social Housing Provider's building are capitalised and depreciated on a straight-line basis over their estimated useful lives. Depreciation is charged against properties on a straight-line basis:

Freehold land- not depreciated.

THE JOHN HENRY KEENE MEMORIAL HOMES

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2022**

1. ACCOUNTING POLICIES - continued

Fixed assets, depreciation and social housing grant

Windows & doors	20 years	Boilers	15 years
Kitchens	20 years	Electrics	40 years
Bathrooms	30 years	Wiring, plumbing	30 years
Roofs	70 years	Structure	100 years
Equipment	5 years		

Social housing grants can be claimed towards the cost of major works and have been received to finance the development of social housing properties. These grants are recognised at the fair value of the asset received or receivable. As the assets are accounted for using the cost model then the government grant is accounted for using the accruals model. The fair value of the grant is recognised as a liability and amortised over the useful economic life of the asset. This amortisation is recognised within income.

Government grants received as contributions to revenue are recognised within the Statement of Comprehensive Income on a systematic basis over the period in which the landlord recognises the related costs for which the grant is intended to compensate. The related expenditure is included under cost of sales. Grants are recognised in the same period as the related expenditure provided the conditions for receipt have been satisfied and there is reasonable assurance that the grant will be received.

A social housing grant was received to finance the development of social housing properties. The grant is recognised at fair value and amortised over the useful life of the asset, the amortisation is recognised within the Statement of Financial Activities.

Although the Social housing grant is treated as a grant for accounting purposes it is nonetheless repayable under certain circumstances, primarily following the sale of a property.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Extraordinary repair fund

In accordance with the Scheme of the Charity Commission, provisions are set aside each year out of maintenance contributions at the discretion of the Trustees in accordance with the advice of The National Association of Almshouses. Actual expenditure incurred is written off to the relevant provisions. This is a restricted fund.

Dividends received on the accumulation shares are immediately re-invested and they are not recorded as income until the investment gain is realized.

Maintenance fund

Funds are designated annually in the Trust's budget to cover routine and cyclical maintenance items likely to be incurred during any period of one year. This is a designated uninvested fund which is calculated in accordance with the advice of The National Association of Almshouses. Any surplus arising in the year is returned to general funds.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors receivable/ payable within one year

Debtors and creditors with no stated interest rate receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income in other administrative expenses.

THE JOHN HENRY KEENE MEMORIAL HOMES

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2022**

1. ACCOUNTING POLICIES - continued

Debtors and creditors receivable/ payable within one year

Fixed asset investments are revalued to market value at each year end. The gain or loss on revaluation is credited or charged to the appropriate fund.

2. INVESTMENT INCOME

	2022	2021
	£	£
Investment Income	4,766	2,199
Deposit account interest	<u>2,391</u>	<u>1,468</u>
	<u>7,157</u>	<u>3,667</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remunerations paid or other benefits for the year ended 31st December 2022 nor for the year ended 31st December 2021.

Trustees' expenses

The John Henry Keene Memorial Homes incurred expenditure for Trustee liability cover totalling £380 during the year (2021: £380) for the benefit of the Trustees.

There are no other trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

4. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	58,985	44,614
Other pension costs	<u>2,957</u>	<u>2,217</u>
	<u>61,942</u>	<u>46,831</u>

Key Management Personnel cost is £58,985 (2021: £44,614).

The average monthly number of employees during the year was as follows:

	2022	2021
	<u>3</u>	<u>3</u>
Employees		

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities	210,923	-	7,370	218,293
Investment income	<u>3,667</u>	<u>-</u>	<u>-</u>	<u>3,667</u>
Total	<u>214,590</u>	<u>-</u>	<u>7,370</u>	<u>221,960</u>
EXPENDITURE ON				
Charitable activities				
Maintenance of social housing	134,674	-	25,890	160,564

THE JOHN HENRY KEENE MEMORIAL HOMES

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2022**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
NET INCOME/(EXPENDITURE)	79,916	31,055	(13,503)	97,468
Transfers between funds	<u>(54,453)</u>	<u>-</u>	<u>54,453</u>	<u>-</u>
Net movement in funds	25,463	31,055	40,950	97,468
RECONCILIATION OF FUNDS				
Total funds brought forward	690,219	235,734	634,046	1,559,999
TOTAL FUNDS CARRIED FORWARD	<u>715,682</u>	<u>266,789</u>	<u>674,996</u>	<u>1,657,467</u>

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1st January 2022	1,615,424	8,668	1,624,092
Additions	<u>65,761</u>	<u>-</u>	<u>65,761</u>
At 31st December 2022	<u>1,681,185</u>	<u>8,668</u>	<u>1,689,853</u>
DEPRECIATION			
At 1st January 2022	492,690	6,935	499,625
Charge for year	<u>32,078</u>	<u>1,733</u>	<u>33,811</u>
At 31st December 2022	<u>524,768</u>	<u>8,668</u>	<u>533,436</u>
NET BOOK VALUE			
At 31st December 2022	<u>1,156,417</u>	<u>-</u>	<u>1,156,417</u>
At 31st December 2021	<u>1,122,734</u>	<u>1,733</u>	<u>1,124,467</u>

The tangible fixed assets consist of houses and flats which are used for the furtherance of the objectives of the Registered Social Landlord and are fundamental to its operation. Additions consist of Improvements and refurbishments of the properties.

THE JOHN HENRY KEENE MEMORIAL HOMES
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2022

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022	327,521
Revaluations	<u>216</u>
At 31 December 2022	<u>327,737</u>
NET BOOK VALUE	
At 31 December 2022	<u>327,737</u>
At 31 December 2021	<u>327,521</u>

	Extraordinary Repair Fund NAACIF Accumulation Shares £	Permanent Endowment NAACIF Income Shares £	2022 Total £
Valuation at 1st January 2022	266,788	60,733	327,521
Revaluation to Market Value	<u>2,108</u>	<u>(1,892)</u>	<u>216</u>
Valuation at 31 December 2022	<u><u>268,896</u></u>	<u><u>58,841</u></u>	<u><u>327,737</u></u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	261	2,993
Other debtors	<u>2,548</u>	<u>2,319</u>
	<u>2,809</u>	<u>5,312</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	-	194
Taxation and social security	-	2,227
Other creditors	<u>5,010</u>	<u>4,733</u>
	<u>5,010</u>	<u>7,154</u>

THE JOHN HENRY KEENE MEMORIAL HOMES
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2022

10. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Provisions	<u>501,101</u>	<u>508,470</u>
	2022	2021
	£	£
Social Housing Grant	508,470	515,839
At 1 January 2022	(7,369)	(7,369)
Released to income	<u> </u>	<u> </u>
Balance carried forward at 31 December 2022	<u>501,101</u>	<u>508,470</u>

The amount of grant originally received was £736,909. The grant is repayable in certain circumstances, primarily following the sale of a property, but will normally be restricted to the net proceeds of sale.

11. MOVEMENT IN FUNDS

Analysis of funds during the year

	B/fwd at					C/fwd at
Fund	1 Jan	Income	Expenses	Transfers	Investment	31 Dec
	2022				Gain	2022
General	565,682	221,231	(135,144)	(80,762)		571,007
Designated	150,000	-	-	15,000	-	165,000
Restricted	266,789	-	-	-	2,108	268,897
Permanent						
Endowment	674,996	7,369	(32,079)	65,762	(1,892)	714,156
Total	<u>1,657,467</u>	<u>228,600</u>	<u>(167,223)</u>	<u>-</u>	<u>216</u>	<u>1,719,060</u>

Analysis of carried forward funds

			Net		C/fwd at 31
Fund	Fixed Assets	Investments	Current	Provisions	Dec 2022
			Assets		
General	-	-	576,054	(5,010)	571,007
Designated	-	-	165,000	-	165,000
Restricted	-	268,897	-	-	268,897
Permanent					
Endowment	1,156,417	58,840	-	(501,101)	714,156
Total	<u>1,156,417</u>	<u>327,737</u>	<u>741,054</u>	<u>(506,111)</u>	<u>1,719,060</u>

The Restricted Income Fund

The restricted income funds represent funds given to the Charity to pay for extraordinary repairs. This has been invested and an unrealised Investment gain of £2,108 (2021 unrealised Investment gain - £31,055) has been reflected in this fund.

THE JOHN HENRY KEENE MEMORIAL HOMES
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2022

11. MOVEMENT IN FUNDS - continued

The Permanent Endowment

The permanent endowment is the fund of the Registered Social Housing Provider mainly invested in the property owned and maintained by the Trustees for the purposes described in the Trustees Report on pages 2 and 3.

The amount invested in fixed assets less depreciation and the balance on the NAACIF income shares represent the Registered Social Housing Provider's permanent endowment.

Transfers from the unrestricted fund to the endowment funds of £65,762 (2021: £54,453) represent fixed asset additions net of endowment income received in the unrestricted funds.

The Designated Fund

The designated fund is a provision for the future replacement of the Raven Room, amounting to £165,000 (2021: £150,000).

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

THE JOHN HENRY KEENE MEMORIAL HOMES
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Charitable activities		
Grants	7,369	7,369
Maintenance contributions	<u>214,073</u>	<u>210,924</u>
	221,442	218,293
Investment Income		
Investment Income	4,766	2,199
Deposit account interest	<u>2,391</u>	<u>1,468</u>
	<u>7,157</u>	<u>3,667</u>
Total Incoming resources	228,599	221,960
EXPENDITURE		
Charitable activities		
Wages	58,985	44,614
Pensions	2,957	2,217
Water	6,302	6,497
Insurance	4,162	4,460
Light and heat	3,312	3,922
Telephone	1,474	1,517
Postage and stationery	261	1,136
Sundries	4,562	1,633
Repairs and maintenance	40,834	36,506
Alarm fees and line rental	2,413	2,598
Garden expenses	3,075	7,486
Rates	(118)	356
Freehold property depreciation	32,078	25,890
Plant & machinery depreciation	<u>1,733</u>	<u>1,734</u>
	162,030	140,566
Support costs		
Management		
Examination and accounts fee	3,290	2,860
Bank charges and interest	160	374
Clerk's fee and expenses	191	15,954
Subscriptions	920	715
Computer expenses	<u>631</u>	<u>95</u>
	<u>5,192</u>	<u>19,998</u>
Total resources expended	167,222	160,564
Net income before gains and losses	61,377	61,396
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>216</u>	<u>36,072</u>
Net income	61,593	97,468

This page does not form part of the statutory financial statements