

FRANK CROSSLEY'S ALMSHOUSES

England & Wales · Charity number 222746

Details

Other names SIR FRANCIS CROSSLEY'S ALMSHOUSES

Status Registered

Legal form Other

Registered 1964-04-27

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

Contact

Address Abbeyfield Grove House
12 Riddings Road
Ilkley
West Yorkshire
LS29 9BF

Phone 01943 886000

Email INFO@ABBEYFIELDTHEDALES.CO.UK

Website www.abbeyfieldthedaes.co.uk

Activities

Objects: INCOME TO BE APPLIED FOR THE PROVISION AND MAINTENANCE OF ALMSHOUSES AND FOR THE BENEFIT OF THE RESIDENTS OF THE ALMSHOUSES WHO SHALL BE POOR PERSONS, WITH A PREFERENCE FOR POOR PERSONS WHO ARE MEMBERS OF A PROTESTANT TRINITARIAN CHURCH.

Activities: The charity provides almshouses accommodation for elderly and deserving people in twentyone flats, situated on Margaret Street, Halifax.

Classification

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

Geography

- Calderdale

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£141,591	£111,706	-	-
2023-12-31	£97,826	£79,146	-	-
2022-12-31	£99,152	£69,512	-	-
2021-12-31	£88,866	£157,111	-	-
2020-12-31	£72,307	£105,048	-	-

Trustees

Name	Role	Appointed
ABBNEYFIELD THE DALES LIMITED		2024-04-01

FRANK CROSSLEY'S ALMSHOUSES

England & Wales - Charity number 222746

Accounts

FRANK CROSSLEY'S ALMSHOUSES
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025

Charity registration number 222746

FRANK CROSSLEY'S ALMSHOUSES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustee

Abbeyfield the Dales Limited	(Appointed 1 April 2024)
David John Berry	(Resigned 1 April 2024)
Jonathan Dixon	(Resigned 1 April 2024)
Christine Hanson	(Resigned 1 April 2024)
Angela Seddon	(Resigned 1 April 2024)
Gillian Putnam	(Resigned 1 April 2024)
Robin Dixon	(Resigned 1 April 2024)
Neil Dixon	(Resigned 1 April 2024)

Charity number

222746

Principal address

Abbeyfield Grove House
12 Riddings Road
Ilkley
LS29 9F

Auditor

Alison Whalley (FCA)
Azets Audit Services Ltd
Carlton House
Bradford
BD1 4NS

Bankers

BD1 4NS
Unity Trust Bank
Four Brindley Place
4 Oozells Square
Birmingham
B1 2HB

FRANK CROSSLEY'S ALMSHOUSES

CONTENTS

	Page
Trustees' report	1 - 3
Statement of trustees' responsibilities	4
Independent auditor's report	5 - 7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	
Notes to the financial statements	10 - 20

FRANK CROSSLEY'S ALMSHOUSES

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 MARCH 2025

The Trustee presents its annual report and financial statements for the period ended 31 March 2025.

Objectives and activities

Sir Frances Crossley's Almshouses is a not-for-profit registered charity, and it is also a registered social housing landlord.

The charity's objective is the provision of Almshouses accommodation for people of limited financial means in twenty flats and one house. The Almshouses charitable objectives as stated at the Charity Commission state 'Income to be applied for the provision and maintenance of Almshouses and for the benefit of the residents of the Almshouses who shall be poor persons, with preference for poor persons who are members of a protestant trinitarian church.' When making allocation decisions, the Corporate Trustee gives priority to those in most need from the local community.

The Corporate Trustee has paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Changes and significant events

These accounts are for a 15-month period to align the reporting date to be the same as the Corporate Trustee. The previous year end for the charity was December 2023, and the Trustees of the Charity continued to operate the Almshouses for the first quarter of 2024 where the oversight and management of Charity was transferred to Abbeyfield The Dales who became Corporate Trustee on 1st April 2024. These accounts therefore represent 12 months of trading under the Corporate Trustee, and 3 months under the trustees who resigned on 1st April 2024.

There was a smooth transition of the Almshouses Charity to the Corporate Trustee with both parties working collaboratively in the best interests of residents and the Charity. The Corporate Trustee has continued the good work of the previous Trustees to provide a good service and accommodation to the charity's beneficiaries (the residents), and progressed the refurbishment and upgrade of the wonderful grade 2 listed building.

Financial review

The year end accounting date has been amended to correspond with that of the Corporate Trustee and all of its subsidiaries.

During the 15 months to 31 March 2025 the charity generated income of £131,694 (12 months to 31 December 2023 - £95,920). The 21 dwellings have been almost consistently fully occupied during the 15 months other than when a vacant flat has required refurbishment works, and there continues to be a strong demand for the properties; there were no void properties on 31 March 2025. The Corporate Trustee continues to invest in the properties, and in particular a program of flat refurbishment when they become vacant, property ventilation, roofing works, fire safety and window replacements.

Total expenditure for the 15 months to 31 March 2025 was £111,706 (12 months to 31 December 2023 - £86,844) with the slight increase due to current economic inflation, and additional works on the gardens and fire safety.

The net incoming resources for the 15-month period was £29,724 (12 months to 31 December 2023 - £19,206). The total reserves as of 31 March 2025 stands at £44,221 (31st December 2023 - £14,497).

FRANK CROSSLEY'S ALMSHOUSES

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2025

Reserves policy and property refurbishment

It is the policy of the charity not to differentiate reserves and apportion or earmark reserves and funds for specific purposes. The Charity has a clear strategy of continuing to refurbish the property and flats to ensure they meet modern living requirements, and that the structure and fittings continue to enhance a healthy and sustainable place to live. The almshouses have listed building status and we have been successful in gaining permission to embark on a program of window replacement and improving ventilation in the years to come. The charity has limited funds but is closely connected with the local authority who supports the refurbishment program through the provision of short-term finance, and the Corporate Trustee has continued this positive relationship to maximise the amount of work that is carried out. The trustee considers this considered approach to the works program and strong occupancy will ensure they can continue the on-going property and flat enhancements and continue the charity's activities and purpose. This approach and use of funding and reserves has continued throughout the financial period.

Risk Management

The Corporate Trustee has assessed the major risks to which the charity is exposed and is satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust dated 25 October 1982, and constitutes an unincorporated charity. The charity registration number is 222746 and the principal office is Grove House, 12 Riddings Road, Ilkley LS29 9BF. A Corporate Trustee has been appointed on the 1st April 2024 and all existing trustees of the charity resigned following a successful transfer.

FRANK CROSSLEY'S ALMSHOUSES

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2025

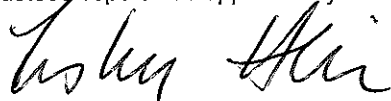
The members of the Trustee who served during the period and up to the date of signature of the financial statements were:

Abbeyfield the Dales Limited	(appointed 1 April 2024)
David John Berry	(resigned 1 April 2024)
Jonathan Dixon	(resigned 1 April 2024)
Chritine Hanson	(resigned 1 April 2024)
Angela Seddon	(resigned 1 April 2024)
Gillian Putnam	(resigned 1 April 2024)
Robin Dixon	(resigned 1 April 2024)
Neil Dixon	(resigned 1 April 2024)

The Trustees of Abbeyfield The Dales Limited are:

A L Hill (Chair)
F J Johnson (Resigned 31 May 2024)
D Smith (Deputy Chair)
M J Carter
I R Hepworth
I Price
N Whitham (Resigned 31 August 2024)
R G Rawling
T P Carroll
P Myers (Resigned 30 May 2025)
P G Myers (Resigned 30 May 2025)
J Connelly
A Massingham (Appointed 31 May 2024 and resigned 18 November 2024)
A Hunt (Appointed 31 May 2024)
Dame J L Daniel (Appointed 27 September 2024) and resigned 30 July 2025)
A Lockhart-Miramis (Appointed 25 July 2025)

The trustees' report was approved by the Trustee.



Abbeyfield the Dales Limited
Trustee

26 September 2025

FRANK CROSSLEY'S ALMSHOUSES

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE PERIOD ENDED 31 MARCH 2025

The Trustee is responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustee is responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. It is 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.

FRANK CROSSLEY'S ALMSHOUSES

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEE OF FRANK CROSSLEY'S ALMSHOUSES

Opinion

We have audited the financial statements of Frank Crossley's Almshouses (the 'charity') for the period ended 31 March 2025 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustee with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustee is responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

FRANK CROSSLEY'S ALMSHOUSES

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEE OF FRANK CROSSLEY'S ALMSHOUSES

Responsibilities of Trustee

As explained more fully in the statement of trustees' responsibilities, the Trustee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustee either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

FRANK CROSSLEY'S ALMSHOUSES

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEE OF FRANK CROSSLEY'S ALMSHOUSES

Other matters

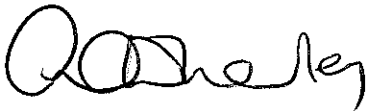
The financial statements for the year ended 31 December 2023 were not audited. Our opinion is not modified in respect of this matter.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

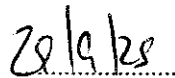
This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

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



Alison Whalley (Senior Statutory Auditor)
for and on behalf of Azets Audit Services



Chartered Accountants
Statutory Auditor

Carlton House
Grammar School Street
Bradford
BD1 4NS

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

FRANK CROSSLEY'S ALMSHOUSES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2025

	Notes	Unrestricted funds 15 months 31 March 2025 £	Unrestricted funds 12 months 31 December 2023 £
<u>Income from:</u>			
Donations and legacies	3	7,439	7,439
Charitable activities	4	131,694	95,920
Investments	5	2,458	1,906
Total income		<u>141,591</u>	<u>105,265</u>
<u>Expenditure on:</u>			
Charitable activities	6	<u>111,706</u>	<u>86,844</u>
Net gains/(losses) on investments	10	<u>(161)</u>	<u>785</u>
Net movement in funds		29,724	19,206
Fund balances at 1 January 2024		<u>14,497</u>	<u>(4,709)</u>
Fund balances at 31 March 2025		<u><u>44,221</u></u>	<u><u>14,497</u></u>

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

All income and expenditure derive from continuing activities.

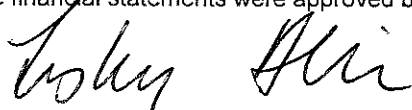
FRANK CROSSLEY'S ALMSHOUSES

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	31 March 2025		31 December 2023	
		£	£	£	£
Fixed assets					
Tangible assets	12		113,332		103,444
Investments	13		23,873		43,462
			<u>137,205</u>		<u>146,906</u>
Current assets					
Debtors	14	11,096		10,173	
Cash at bank and in hand		22,127		8,843	
		<u>33,223</u>		<u>19,016</u>	
Creditors: amounts falling due within one year	16	(32,046)		(39,150)	
Net current assets/(liabilities)			1,177		(20,134)
Total assets less current liabilities			<u>138,382</u>		<u>126,772</u>
Creditors: amounts falling due after more than one year	17		(94,161)		(112,275)
Net assets			<u>44,221</u>		<u>14,497</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	19	10,882		40,443	
General unrestricted funds		33,339		(25,946)	
		<u>44,221</u>		<u>14,497</u>	
			<u>44,221</u>		<u>14,497</u>

The financial statements were approved by the Trustee on 26 September 2025



Abbeyfield the Dales Limited
Trustee

FRANK CROSSLEY'S ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Frank Crossley's Almshouses is a Charity registered on 27 April 1964 and governed by a deed of trust dated 25 October 1982.

1.1 Reporting period

The period of accounting has been extended by 3 months to change the year end to 31 March 2025 in line with the financial year end of the Corporate Trustee.

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.3 Going concern

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

1.4 Charitable funds

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

Cyclical repairs and maintenance

Sir Francis Crossley's Almshouses has established a regular programme of cyclical repairs and maintenance. Costs are charged to the statement of financial activities in the year which they are incurred, an annual reserve is made which represents amounts set aside for cyclical maintenance to meet any costs which are incurred in excess of budget.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.5 Income

Income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

FRANK CROSSLEY'S ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated Goods

David Berry (trustee) occasionally donated building materials from his stores. He had also personally purchased equipment which was often used by the Charity. Due to the difficulty in valuing such items, these amounts are not reflected within the financial statements. This ceased on 1 April 2024.

Housing Association grant

The Housing Association grant (HAG) was received from the Housing Corporation to reduce the costs of developing the properties, it is shown as a deduction from the cost of Housing Properties on the Balance Sheet. The HAG will only become repayable under certain circumstances, these would primarily be the sale of the property but the repayment would normally be restricted to sales proceeds.

1.6 Expenditure

Expenditure are recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.7 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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	straight line 50 years
Property improvements	straight line 5 years
Fixtures and fittings	straight line 3, 5, 15, 20 and 25 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The Sir Francis Crossley's Almshouses were donated to the charity in approximately 1860 by the Crossley family. There is no record of the original cost and no value is attributed hereto, as the trustees consider the value at that date to be negligible.

The Housing Properties cost value in the accounts relates to improvements carried out since 1984, these were funded by a Housing Corporation Grant and also a mortgage loan from the Housing Corporation. The mortgage loan is secured by a charge on the housing land and buildings, it is now fully repaid and the legal charge on the property removed.

As the properties are maintained in a state of repair such that the estimated residual value is not less than the improvement cost or carrying amount, the annual charge for depreciation is nil. All properties are held for the purposes of letting.

FRANK CROSSLEY'S ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.8 Fixed asset investments

Fixed asset investments comprises assets held by the charity which are not expected to be converted into cash in the short term. Fixed asset investments are valued at market value, with unrealised and realised gains and losses being passed through the statement of financial activities.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 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.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Taxation

The charity is exempt from tax on its charitable activities.

FRANK CROSSLEY'S ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustee is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	31 March 2025	31 December 2023
	£	£
Housing Corporation grant release	7,439	7,439

4 Charitable activities

	Charitable Income 31 March 2025	Charitable Income 31 December 2023
	£	£
Maintenance contributions from residents	131,694	95,920

5 Investments

	Unrestricted funds	Unrestricted funds
	31 March 2025	31 December 2023
	£	£
Income from listed investments	2,046	1,857
Interest receivable	412	49

FRANK CROSSLEY'S ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2025

6 Charitable activities

	Charitable Expenditure 31 March 2025 £	Charitable Expenditure 31 December 2023 £
Depreciation and impairment	12,472	8,572
Insurance	6,076	4,466
Rates, light and heat	12,380	6,485
Sundries	618	605
Repairs and maintenance	31,950	45,931
Gardening	6,035	1,601
Support and administration	27,391	18,194
	<u>96,922</u>	<u>85,854</u>
Share of governance costs (see note 7)	14,784	990
	<u>111,706</u>	<u>86,844</u>

7 Support costs

	Support costs £	Governance costs £	31 March 2025 £	31 December 2023 £
Audit fees	-	4,200	4,200	-
Legal and professional	-	10,584	10,584	-
Independent examination	-	-	-	990
	<u>-</u>	<u>14,784</u>	<u>14,784</u>	<u>990</u>
Analysed between Charitable activities	<u>-</u>	<u>14,784</u>	<u>14,784</u>	<u>990</u>

Governance costs includes payments to the auditors of £4,200 (31 December 2023- £nil) for audit fees, Independent examination £nil (2023 £990).

8 Trustee

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period. There were no Trustees' expenses paid for the prior year.

During the year trustee indemnity insurance has been purchased at a cost of £nil (2023 £510). The Corporate Trustee has full indemnity insurance and does not apportion the premium paid to this charity, instead it includes this cost as part of the support and administration.

FRANK CROSSLEY'S ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2025

9 Employees

There were no employees in the current or prior period.

10 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	31 March 2025	31 December 2023
	£	£
Revaluation of investments	(161)	785
	<u> </u>	<u> </u>

11 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.

12 Tangible fixed assets

	Freehold land and buildings	Property improvements	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 January 2024	384,901	9,513	17,825	412,239
Additions	-	-	22,361	22,361
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	384,901	9,513	40,186	434,600
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment				
At 1 January 2024	307,921	-	874	308,795
Depreciation charged in the period	7,698	1,903	2,872	12,473
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	315,619	1,903	3,746	321,268
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount				
At 31 March 2025	69,282	7,610	36,440	113,332
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2023	76,980	9,513	16,951	103,444
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

FRANK CROSSLEY'S ALMSHOUSES

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

12 Tangible fixed assets

(Continued)

	31 March 2025	31 December 2023
	£	£
Original cost	384,901	384,901
Housing Corporation grant received	(371,946)	(371,946)
	<u>12,955</u>	<u>12,955</u>

The Sir Francis Crossley's Almshouses were donated to the charity in approximately 1860 by the Crossley family. There is no record of the original cost and no value is attributed thereto as the trustees consider the value at that date to be negligible.

The original cost relates to capital improvements carried out since 1984, these improvements were funded by a Housing Corporation Grant of £371,946 and a residual mortgage loan of £12,955, which was repaid with interest calculated at 10.25% per annum over thirty years from 1 March 1984 and 1 March 1986 respectively.

FRANK CROSSLEY'S ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2025

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	43,462
Additions	572
Valuation changes	(161)
Disposals	(20,000)
	<hr/>
At 31 March 2025	23,873
	<hr/>
Carrying amount	
At 31 March 2025	23,873
	<hr/> <hr/>
At 31 December 2023	43,462
	<hr/> <hr/>

FRANK CROSSLEY'S ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2025

14 Debtors

	31 March 2025	31 December 2023
	£	£
Amounts falling due within one year:		
Trade debtors	1,470	6,441
Other debtors	5,769	-
Prepayments and accrued income	3,857	3,732
	<u>11,096</u>	<u>10,173</u>

15 Loans and overdrafts

	31 March 2025	31 December 2023
	£	£
Bank loans	<u>45,325</u>	<u>62,327</u>
Payable within one year	10,675	17,002
Payable after one year	<u>34,650</u>	<u>45,325</u>

16 Creditors: amounts falling due within one year

	Notes	31 March 2025	31 December 2023
		£	£
Bank loans	15	10,675	17,002
Government grants	18	7,439	7,439
Trade creditors		2,572	4,875
Other creditors		1,890	-
Accruals and deferred income		9,470	9,834
		<u>32,046</u>	<u>39,150</u>

17 Creditors: amounts falling due after more than one year

	Notes	31 March 2025	31 December 2023
		£	£
Bank loans	15	34,650	45,325
Government grants	18	59,511	66,950
		<u>94,161</u>	<u>112,275</u>

FRANK CROSSLEY'S ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2025

18 Deferred income

Deferred income is included in the financial statements as follows:

	31 March 2025	31 December 2023
	£	£
Deferred income is included within:		
Current liabilities	7,439	7,439
Non-current liabilities	59,511	66,950
	<u>66,950</u>	<u>74,389</u>
Movements in the period:		
Deferred income at 1 January 2024	74,389	81,828
Released from previous periods	(7,439)	(7,439)
	<u>66,950</u>	<u>74,389</u>

FRANK CROSSLEY'S ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2025

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2023 £	Transfers £	Balance at 1 January 2024 £	Transfers £	Balance at 31 March 2025 £
G H Haley fund	350	-	350	(350)	-
Reserve fund	9,050	-	9,050	(9,050)	-
Revaluation reserve	30,268	775	31,043	(20,161)	10,882
	<u>39,668</u>	<u>775</u>	<u>40,443</u>	<u>(29,561)</u>	<u>10,882</u>

20 Related party transactions

During the period the charity purchased building services amounting to £nil (2023 £32,821) from David Berry (Trustee). These services were provided at a substantially discounted rate, in particular, any work is performed with full knowledge of all the trustees who carry out inspections and have relevant knowledge and experience to know that the work is of a high standard. At the period end the amount owed to David Berry was £nil (2023 £4,012).

During the period Abbeyfield the Dales Limited (Trustee) charged a management fee of £15,000 (2023 - £nil). The Company also collected maintenance and service charge payments of £106,414 (2023 - £nil) on behalf of the Almshouse from which it paid related costs of £100,644 (2023 - £nil). At the period end the amount owed by Abbeyfield the Dales Limited to the Almshouse was £5,769 (2023 - £nil)

FRANK CROSSLEY'S ALMSHOUSES

England & Wales - Charity number 222746

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
FRANK CROSSLEY'S ALMSHOUSES

Bairstow and Atkinson Chartered Accountants
Carlton House
Bull Close Lane
Halifax
West Yorkshire
HX1 2EG

FRANK CROSSLEY'S ALMSHOUSES

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2023

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 13
Detailed Statement of Financial Activities	14

FRANK CROSSLEY'S ALMSHOUSES

REPORT OF THE TRUSTEES for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity provides almshouses accommodation for people of limited financial means in twenty flats and one house.

The formal charitable objectives as stated at the Charity Commission are:

"Income to be applied for the provision and maintenance of almshouses and for the benefit of the residents of the almshouses who shall be poor persons, with a preference for poor persons who are members of a protestant trinitarian church."

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity continued to provide almshouses accommodation in twenty one dwellings during the year, with income from maintenance contributions decreasing from £96735 to £95920. Repair and maintenance costs were £45931 (2022 - £38380). Net income for the year was £19465 (2022.- £28241)

With the completion of the internal refurbishment programme in 2021, culminating in full modernisation of the ex warden's house for use by suitable residents, our aim was to maintain 100% occupancy, as far as practical, and ensure good quality of accommodation and 'best practice' property management.

The strengthening and consistency of income stream allowed us to target key external repairs, for example, the ongoing external repair programme incorporated the Central Turret and adjacent Hip Roofs and the Trustees worked with the Fire Safety expert in further improving fire prevention works at the Almshouses.

In 2023 the charity also continued to improve a number of flats, which became vacant and not been subject to updating since the 1980's. 3 flats were subject to full refurbishment which incorporated a high level of improved insulation resulting in EPC ratings of C. A monthly system of reviewing monthly contributions was put in place.

FINANCIAL REVIEW

Financial position

The Trustees regard the financial position at the year end to be satisfactory.

Investment powers and performance

Under the trust deed the trustees have the power to make any investment that they see fit. The investments of the trust are reviewed annually to confirm their sustainability and adequacy.

Reserves policy

The trustees aim to maintain a sufficient level of reserves in order to continue to maintain and repair the almshouses properties over the coming years. They consider the current level of reserves adequate at this time.

FUTURE PLANS

The management of the charity was transferred to Abbeyfield the Dales Limited on 1 April 2024. Abbeyfield is a charity that provides housing, support and care.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust dated 25 October 1982, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The individual Trustees who managed and operated the Charity up to the financial period being reported transferred their responsibilities for the Charity under the Charities Act to the Board of Trustees of Abbeyfield the Dales on 1st April 2024. The individual trustees resigned from their responsibilities on the same date. The Board of Trustees of Abbeyfield the Dales acts as Corporate Trustee, and regularly rotate their membership; and from the date of transfer there will be no rotation of the Corporate Trustee of the Charity.

FRANK CROSSLEY'S ALMSHOUSES

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

Details of any related party transactions and balances are disclosed in the notes to the financial statements.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

222746

Principal address

Abbeyfield Grove House
12 Riddings Road
Ilkley
LS29 9BF

Trustees

Mr David John Berry (resigned 1.4.24)
Jonathan Dixon (resigned 1.4.24)
Christine Hanson (resigned 1.4.24)
Angela Seddon (resigned 1.4.24)
Gillian Putnam (resigned 1.4.24)
Robin Dixon (resigned 1.4.24)
Neil Dixon (resigned 1.4.24)
Abbeyfield the Dales Limited (appointed 1.4.24)

Independent Examiner

Bairstow and Atkinson Chartered Accountants
Carlton House
Bull Close Lane
Halifax
West Yorkshire
HX1 2EG

Approved by order of the board of trustees on 26 July 2024 and signed on its behalf by:

La R H W D O M B

Abbeyfield the Dales Limited - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FRANK CROSSLEY'S ALMSHOUSES

Independent examiner's report to the trustees of Frank Crossley's Almshouses

I report to the charity trustees on my examination of the accounts of Frank Crossley's Almshouses (the Trust) for the year ended 31 December 2023.

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').

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 Act; 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 2008 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.

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.

Peter Dyson,
Bairstow & Atkinson

Peter Dyson FCA

Bairstow and Atkinson Chartered Accountants
Carlton House
Bull Close Lane
Halifax
West Yorkshire
HX1 2EG

26 July 2024

FRANK CROSSLEY'S ALMSHOUSES

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2023

		31.12.23	31.12.22
		Unrestricted	Total
		funds	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	-	1,000
Other trading activities	3	95,920	96,735
Investment income	4	1,906	1,417
Total		<u>97,826</u>	<u>99,152</u>
EXPENDITURE ON			
Charitable activities	5		
Provision of almshouses		<u>79,146</u>	69,512
Net gains/(losses) on investments		<u>785</u>	<u>(1,399)</u>
NET INCOME		19,465	28,241
RECONCILIATION OF FUNDS			
Total funds brought forward		5,396	(22,845)
TOTAL FUNDS CARRIED FORWARD		<u><u>24,861</u></u>	<u><u>5,396</u></u>

The notes form part of these financial statements

FRANK CROSSLEY'S ALMSHOUSES

BALANCE SHEET
31 December 2023

	Notes	31.12.23 Unrestricted funds £	31.12.22 Total funds £
FIXED ASSETS			
Tangible assets	8	39,419	12,955
Investments	9	43,462	43,430
		<hr/>	<hr/>
		82,881	56,385
 CURRENT ASSETS			
Debtors	10	10,173	9,175
Cash at bank		8,843	11,678
		<hr/>	<hr/>
		19,016	20,853
 CREDITORS			
Amounts falling due within one year	11	(31,711)	(22,092)
		<hr/>	<hr/>
NET CURRENT ASSETS		(12,695)	(1,239)
 TOTAL ASSETS LESS CURRENT LIABILITIES		 70,186	 55,146
 CREDITORS			
Amounts falling due after more than one year	12	(45,325)	(49,750)
		<hr/>	<hr/>
NET ASSETS		24,861	5,396
 FUNDS	14		
Unrestricted funds		24,861	5,396
		<hr/>	<hr/>
TOTAL FUNDS		24,861	5,396

The financial statements were approved by the Board of Trustees and authorised for issue on 26 July 2024 and were signed on its behalf by:

12 12 2024

Abbeyfield the Dales Limited - Trustee

The notes form part of these financial statements

FRANK CROSSLEY'S ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- Straight line over 20 years, Straight line over 25 years and Straight line over 15 years

The Sir Francis Crossley's Almshouses were donated to the charity in approximately 1860 by the Crossley family. There is no record of the original cost and no value is attributed hereto, as the trustees consider the value at that date to be negligible.

The Housing Properties cost value in the accounts relates to improvements carried out since 1984, these were funded by a Housing Corporation Grant and also a mortgage loan from the Housing Corporation. The mortgage loan is secured by a charge on housing, land and buildings.

As the properties are maintained in a state of repair such that their estimated residual value is not less than the improvement cost or carrying amount, the annual charge for depreciation is nil. All properties are held for the purposes of letting.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cyclical repairs and maintenance

Sir Francis Crossley's Almshouses has established a regular programme of cyclical repairs and maintenance. Costs are charged to the statement of financial activities in the year in which they are incurred, an annual reserve is made which represents amounts set aside for cyclical maintenance to meet any costs which are incurred in excess of budget.

Donated goods

David Berry (trustee) occasionally donates building materials from his stores. He has also personally purchased equipment which is often used by the Charity. Due to the difficulty in valuing such items, these amounts are not reflected within the financial statements.

FRANK CROSSLEY'S ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES - continued

Housing association grant

The Housing Association grant (HAG) was received from the Housing Corporation to reduce the costs of developing the properties, it is shown as a deduction from the cost of Housing Properties on the Balance Sheet. The HAG will only become repayable under certain circumstances, these would primarily be the sale of the property but the repayment would normally be restricted to sales proceeds.

Fixed Asset Investments

Fixed asset investments comprise assets held by the charity which are not expected to be converted into cash in the short term. Fixed asset investments are valued at market value, with unrealised and realised gains and losses being passed through the statement of financial activities.

2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Donations	-	1,000
	<u> </u>	<u> </u>

3. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Maintenance contributions from residents	95,920	96,735
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Deposit account interest	49	-
Income from listed investments	1,857	1,417
	<u> </u>	<u> </u>
	1,906	1,417
	<u> </u>	<u> </u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Provision of almshouses	59,962	19,184	79,146
	<u> </u>	<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

During the year trustee indemnity insurance has been purchased at a cost of £510 (2022 : £510).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

FRANK CROSSLEY'S ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,000
Other trading activities	96,735
Investment income	1,417
Total	<u>99,152</u>
EXPENDITURE ON	
Charitable activities	
Provision of almshouses	69,512
Net gains/(losses) on investments	<u>(1,399)</u>
NET INCOME	28,241
RECONCILIATION OF FUNDS	
Total funds brought forward	(22,845)
TOTAL FUNDS CARRIED FORWARD	<u><u>5,396</u></u>

8. TANGIBLE FIXED ASSETS	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2023	12,955	-	12,955
Additions	9,513	17,825	27,338
At 31 December 2023	<u>22,468</u>	<u>17,825</u>	<u>40,293</u>
DEPRECIATION			
Charge for year	-	874	874
NET BOOK VALUE			
At 31 December 2023	<u>22,468</u>	<u>16,951</u>	<u>39,419</u>
At 31 December 2022	<u>12,955</u>	-	<u>12,955</u>

The opening net book value of freehold property is made up of the following:

	£
Original cost	384,901
Housing Corporation grant received	(371,946)
	<u>12,955</u>

The Sir Francis Crossley's Almshouses were donated to the charity in approximately 1860 by the Crossley family. There is no record of the original cost and no value is attributed thereto as the trustees consider the value at that date to be negligible.

FRANK CROSSLEY'S ALMSHOUSES

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023**

8. TANGIBLE FIXED ASSETS - continued

The cost shown above of £384,901 relates to capital improvements carried out since 1984, these improvements were funded by a Housing Corporation Grant of £371,946 and a residual mortgage loan of £12,955, which was repayable with interest calculated at 10.25% and 10.37% per annum over thirty years from 1 March 1984 and 1 March 1986 respectively.

No depreciation has been accounted for on the improvements to the property, as the value of these improvements is not considered to be less than the carrying value of the property at the year end.

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	43,430
Disposals	(743)
Revaluations	775
	<hr/>
At 31 December 2023	43,462
	<hr/>
NET BOOK VALUE	
At 31 December 2023	43,462
	<hr/>
At 31 December 2022	43,430
	<hr/>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2021	31,031
Valuation in 2022	(1,372)
Valuation in 2023	775
Cost	13,028
	<hr/>
	43,462
	<hr/>

	31.12.23 £	31.12.22 £
The investment assets comprise the following :-		
108 BLK Charities UK Equity Fund A Inc	-	135
48,338 M&G Charity MAF Income units	13,028	13,028
	<hr/>	<hr/>
Cost at 31 December 2023	13,028	13,163
	<hr/>	<hr/>
Market value at December 2022	43,462	43,430
	<hr/>	<hr/>

FRANK CROSSLEY'S ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.23	31.12.22
	£	£
Prepayments and accrued income	<u>10,173</u>	<u>9,175</u>
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.23	31.12.22
	£	£
Bank loans and overdrafts (see note 13)	1,327	-
Other loans (see note 13)	15,675	11,925
Accruals and deferred income	<u>14,709</u>	<u>10,167</u>
	<u>31,711</u>	<u>22,092</u>
12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.23	31.12.22
	£	£
Other loans (see note 13)	<u>45,325</u>	<u>49,750</u>
13. LOANS		
An analysis of the maturity of loans is given below:		
	31.12.23	31.12.22
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	1,327	-
Other loans	<u>15,675</u>	<u>11,925</u>
	<u>17,002</u>	<u>11,925</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>10,675</u>	<u>8,800</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>18,900</u>	<u>18,900</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	15,750	22,050
14. MOVEMENT IN FUNDS		
	At 1.1.23	Net movement in funds
	£	£
Unrestricted funds		At 31.12.23
General fund	(49,272)	£
Endowment fund	15,000	18,690
G H Haley fund	350	-
Reserve fund	9,050	-
Revaluation reserve	<u>30,268</u>	<u>775</u>
	<u>5,396</u>	<u>19,465</u>
TOTAL FUNDS	<u>5,396</u>	<u>19,465</u>
		<u>24,861</u>

FRANK CROSSLEY'S ALMSHOUSES

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023**

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	97,826	(79,146)	10	18,690
Revaluation reserve	-	-	775	775
	<u>97,826</u>	<u>(79,146)</u>	<u>785</u>	<u>19,465</u>
TOTAL FUNDS	<u>97,826</u>	<u>(79,146)</u>	<u>785</u>	<u>19,465</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	(78,912)	29,640	(49,272)
Endowment fund	15,000	-	15,000
G H Haley fund	350	-	350
Reserve fund	9,050	-	9,050
Revaluation reserve	31,667	(1,399)	30,268
	<u>(22,845)</u>	<u>28,241</u>	<u>5,396</u>
TOTAL FUNDS	<u>(22,845)</u>	<u>28,241</u>	<u>5,396</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	99,152	(69,512)	-	29,640
Revaluation reserve	-	-	(1,399)	(1,399)
	<u>99,152</u>	<u>(69,512)</u>	<u>(1,399)</u>	<u>28,241</u>
TOTAL FUNDS	<u>99,152</u>	<u>(69,512)</u>	<u>(1,399)</u>	<u>28,241</u>

FRANK CROSSLEY'S ALMSHOUSES

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023**

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	(78,912)	48,330	(30,582)
Endowment fund	15,000	-	15,000
G H Haley fund	350	-	350
Reserve fund	9,050	-	9,050
Revaluation reserve	31,667	(624)	31,043
	<u>(22,845)</u>	<u>47,706</u>	<u>24,861</u>
TOTAL FUNDS	<u>(22,845)</u>	<u>47,706</u>	<u>24,861</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	196,978	(148,658)	10	48,330
Revaluation reserve	-	-	(624)	(624)
	<u>196,978</u>	<u>(148,658)</u>	<u>(614)</u>	<u>47,706</u>
TOTAL FUNDS	<u>196,978</u>	<u>(148,658)</u>	<u>(614)</u>	<u>47,706</u>

General funds:-

The general funds represent the carried forward surpluses of the charity for this and prior years. These funds can be used for any purpose within the charitable objects.

Extraordinary repairs fund:-

The extraordinary repairs funds represent monies reserved for major repairs to the almshouses properties.

Cyclical repairs fund:-

The cyclical repairs fund represents monies reserved for the purpose of meeting repairs costs incurred in the year which are in excess of budget.

Revaluation reserve:-

The revaluation reserve represents the difference between the market value of the fixed asset investments held at the balance sheet date, and their original cost.

Transfers between funds:-

A transfer has been made in the year between the general and extraordinary repairs fund, to recognise that the repairs fund had become overspent.

FRANK CROSSLEY'S ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

15. RELATED PARTY DISCLOSURES

During the year, the charity purchased building services amounting to £32821 (2022 £12924) from David Berry (Trustee). These services were provided at a substantially discounted rate. In particular, any work is performed with full knowledge of all the trustees who carry out inspections and have relevant knowledge and experience to know that the work is of a high standard.
At the year end, the amount owed to David Berry was £4012 (2022 £3084).

16. ULTIMATE CONTROLLING PARTY

The charity is controlled by the corporate trustee, Abbeyfield the Dales Limited, appointed on 1 April 2024.

17. INDEPENDENT EXAMINERS REMUNERATION

The amounts payable to the Independent examiner are £1200 (2022 - £1200) in respect of the annual examination. The amounts payable for other services are £4080 (2022 - £1680).

FRANK CROSSLEY'S ALMSHOUSES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2023

	31.12.23	31.12.22
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	1,000
Other trading activities		
Maintenance contributions from residents	95,920	96,735
Investment income		
Deposit account interest	49	-
Income from listed investments	1,857	1,417
	<u>1,906</u>	<u>1,417</u>
Total incoming resources	97,826	99,152
EXPENDITURE		
Charitable activities		
Insurance	4,466	3,857
Water rates and light and heat	6,485	6,784
Sundries	605	1,121
Repairs and Maintenance	45,931	38,380
Gardening	1,601	1,050
Depreciation of tangible fixed assets	874	-
	<u>59,962</u>	<u>51,192</u>
Support costs		
Governance costs		
Accountancy and legal fees	990	1,200
Company secretarial and administration	5,040	5,280
Legal and professional	13,154	11,840
	<u>19,184</u>	<u>18,320</u>
Total resources expended	79,146	69,512
Net income before gains and losses	18,680	29,640
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	10	-
	<u>18,690</u>	<u>29,640</u>

This page does not form part of the statutory financial statements

FRANK CROSSLEY'S ALMSHOUSES

England & Wales - Charity number 222746

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
FRANK CROSSLEY'S ALMSHOUSES

Bairstow and Atkinson Chartered Accountants
Carlton House
Bull Close Lane
Halifax
West Yorkshire
HX1 2EG

FRANK CROSSLEY'S ALMSHOUSES

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2022

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 13
Detailed Statement of Financial Activities	14

FRANK CROSSLEY'S ALMSHOUSES

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 31 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity provides almshouses accommodation for people of limited financial means in twenty flats and one house.

The formal charitable objectives as stated at the Charity Commission are:

"Income to be applied for the provision and maintenance of almshouses and for the benefit of the residents of the almshouses who shall be poor persons, with a preference for poor persons who are members of a protestant trinitarian church."

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity continued to provide almshouses accommodation in twenty one dwellings during the year, with income from maintenance contributions increasing from £87241 to £96735. Repair and maintenance costs were £38380 (2021 £115,961) .Net income for the year was £28241 compared to net expenditure of £64529 in 2021 .

With the completion of the internal refurbishment programme in 2021, culminating in full modernisation of the ex warden's house for use by suitable residents, our aim was to maintain 100% occupancy, as far as practical, and ensure good quality of accommodation and 'best practice' property management.

The strengthening and consistency of income stream allowed us to target key external repairs, for example the numerous Hip Roofs at the rear of the building.

Another key achievement was to change our accounting/secretarial/advisors so we could illustrate 'best value' and efficiency of working.

Throughout the year we worked with our managing agents, Walker Singleton to ensure 'best practice' As an example, this led to improving the external signage to prevent slipping etc and improve the external lighting to enhance safety.

The Charity added two new trustees in December 2021, an architect and chartered surveyor and their appointment added further strengthening to the board.

FINANCIAL REVIEW

Financial position

The Trustees regard the financial position at the year end to be satisfactory.

Investment powers and performance

Under the trust deed the trustees have the power to make any investment that they see fit. The investments of the trust are reviewed annually to confirm their sustainability and adequacy.

Reserves policy

The trustees aim to maintain a sufficient level of reserves in order to continue to maintain and repair the almshouses properties over the coming years. They consider the current level of reserves adequate at this time.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust dated 25 October 1982, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The trustees are appointed for a five year term by resolution of the board of trustees.

Related parties

Details of any related party transactions and balances are disclosed in the notes to the financial statements.

FRANK CROSSLEY'S ALMSHOUSES

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

222746

Principal address

Carlton House
Bull Close Lane
Halifax
HX1 2EG

Trustees

Mr David John Berry
Jonathan Dixon
Christine Hanson
Angela Seddon
Gillian Putnam
Robin Dixon
Neil Dixon

Independent Examiner

Bairstow and Atkinson Chartered Accountants
Carlton House
Bull Close Lane
Halifax
West Yorkshire
HX1 2EG

Approved by order of the board of trustees on 15 May 2023 and signed on its behalf by:

Jonathan Dixon - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FRANK CROSSLEY'S ALMSHOUSES**

Independent examiner's report to the trustees of Frank Crossley's Almshouses

I report to the charity trustees on my examination of the accounts of Frank Crossley's Almshouses (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').

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 Act; 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 2008 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.

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.

Peter Dyson FCA

Bairstow and Atkinson Chartered Accountants
Carlton House
Bull Close Lane
Halifax
West Yorkshire
HX1 2EG

15 May 2023

FRANK CROSSLEY'S ALMSHOUSES

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2022

		31.12.22	31.12.21
		Unrestricted	Total
		funds	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	1,000	-
Other trading activities	3	96,735	87,241
Investment income	4	1,417	1,626
Total		99,152	88,867
EXPENDITURE ON			
Charitable activities	5		
Provision of almshouses		69,512	157,111
Net gains/(losses) on investments		(1,399)	3,715
NET INCOME/(EXPENDITURE)		28,241	(64,529)
RECONCILIATION OF FUNDS			
Total funds brought forward		(22,845)	41,684
TOTAL FUNDS CARRIED FORWARD		5,396	(22,845)

The notes form part of these financial statements

FRANK CROSSLEY'S ALMSHOUSES

BALANCE SHEET
31 December 2022

	Notes	31.12.22 Unrestricted funds £	31.12.21 Total funds £
FIXED ASSETS			
Tangible assets	8	12,955	12,955
Investments	9	43,430	44,829
		<hr/> 56,385	<hr/> 57,784
CURRENT ASSETS			
Debtors	10	9,175	8,102
Cash at bank and in hand		11,678	6,520
		<hr/> 20,853	<hr/> 14,622
CREDITORS			
Amounts falling due within one year	11	(22,092)	(38,576)
		<hr/> (1,239)	<hr/> (23,954)
NET CURRENT ASSETS			
		55,146	33,830
CREDITORS			
Amounts falling due after more than one year	12	(49,750)	(56,675)
		<hr/> 5,396	<hr/> (22,845)
NET ASSETS			
		<hr/> 5,396	<hr/> (22,845)
FUNDS	14		
Unrestricted funds		5,396	(22,845)
TOTAL FUNDS		<hr/> 5,396	<hr/> (22,845)

The financial statements were approved by the Board of Trustees and authorised for issue on 15 May 2023 and were signed on its behalf by:

Jonathan Dixon - Trustee

FRANK CROSSLEY'S ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

The Sir Francis Crossley's Almshouses were donated to the charity in approximately 1860 by the Crossley family. There is no record of the original cost and no value is attributed hereto, as the trustees consider the value at that date to be negligible.

The Housing Properties cost value in the accounts relates to improvements carried out since 1984, these were funded by a Housing Corporation Grant and also a mortgage loan from the Housing Corporation. The mortgage loan is secured by a charge on housing, land and buildings.

As the properties are maintained in a state of repair such that their estimated residual value is not less than the improvement cost or carrying amount, the annual charge for depreciation is nil. All properties are held for the purposes of letting.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cyclical repairs and maintenance

Sir Francis Crossley's Almshouses has established a regular programme of cyclical repairs and maintenance. Costs are charged to the statement of financial activities in the year in which they are incurred, an annual reserve is made which represents amounts set aside for cyclical maintenance to meet any costs which are incurred in excess of budget.

Donated goods

David Berry (trustee) occasionally donates building materials from his stores. He has also personally purchased equipment which is often used by the Charity. Due to the difficulty in valuing such items, these amounts are not reflected within the financial statements.

FRANK CROSSLEY'S ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES - continued

Housing association grant

The Housing Association grant (HAG) was received from the Housing Corporation to reduce the costs of developing the properties, it is shown as a deduction from the cost of Housing Properties on the Balance Sheet. The HAG will only become repayable under certain circumstances, these would primarily be the sale of the property but the repayment would normally be restricted to sales proceeds.

Fixed Asset Investments

Fixed asset investments comprise assets held by the charity which are not expected to be converted into cash in the short term. Fixed asset investments are valued at market value, with unrealised and realised gains and losses being passed through the statement of financial activities.

2. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Donations	1,000	-
	<u> </u>	<u> </u>

3. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Maintenance contributions from residents	96,735	87,241
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Deposit account interest	-	1
Income from listed investments	1,417	1,625
	<u> </u>	<u> </u>
	1,417	1,626
	<u> </u>	<u> </u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Provision of almshouses	51,192	18,320	69,512
	<u> </u>	<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

During the year trustee indemnity insurance has been purchased at a cost of £510 (2021 : £510).

Trustees' expenses

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

FRANK CROSSLEY'S ALMSHOUSES

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Other trading activities	87,241
Investment income	1,626
Total	<u>88,867</u>
EXPENDITURE ON	
Charitable activities	
Provision of almshouses	<u>157,111</u>
Net gains on investments	<u>3,715</u>
NET INCOME/(EXPENDITURE)	(64,529)
RECONCILIATION OF FUNDS	
Total funds brought forward	41,684
TOTAL FUNDS CARRIED FORWARD	<u><u>(22,845)</u></u>

8. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2022 and 31 December 2022	<u>12,955</u>
NET BOOK VALUE	
At 31 December 2022	<u>12,955</u>
At 31 December 2021	<u>12,955</u>

The net book value of tangible fixed assets is made up of the following:

	31.12.21
	£
Original cost	384,901
Housing Corporation grant received	(371,946)
	<u>12,955</u>

The Sir Francis Crossley's Almshouses were donated to the charity in approximately 1860 by the Crossley family. There is no record of the original cost and no value is attributed thereto as the trustees consider the value at that date to be negligible.

The cost shown above of £384,901 relates to capital improvements carried out since 1984, these improvements were funded by a Housing Corporation Grant of £371,946 and a residual mortgage loan of £12,955, which was repayable with interest calculated at 10.25% and 10.37% per annum over thirty years from 1 March 1984 and 1 March 1986 respectively.

No depreciation has been accounted for on the improvements to the property, as the value of these improvements is not considered to be less than the carrying value of the property at the year end.

FRANK CROSSLEY'S ALMSHOUSES

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022**

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022	44,829
Revaluations	(1,399)
	<hr/>
At 31 December 2022	43,430
	<hr/>
NET BOOK VALUE	
At 31 December 2022	43,430
	<hr/>
At 31 December 2021	44,829
	<hr/>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

	Listed investments £
Valuation in 2021	31,666
Valuation in 2022	(1,399)
Cost	13,163
	<hr/>
	43,430
	<hr/>

	31.12.22 £	31.12.21 £
The investment assets comprise the following :-		
108 BLK Charities UK Equity Fund A Inc	135	135
48,338 M&G Charity MAF Income units	13,028	13,028
	<hr/>	<hr/>
Cost at 31 December 2022	13,163	13,163
	<hr/>	<hr/>
Market value at December 2022	43,430	44,829
	<hr/>	<hr/>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Prepayments and accrued income	9,175	8,102
	<hr/>	<hr/>

FRANK CROSSLEY'S ALMSHOUSES

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.12.22	31.12.21
		£	£
Other loans (see note 13)		11,925	14,425
Accruals and deferred income		10,167	24,151
		<u>22,092</u>	<u>38,576</u>
12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		31.12.22	31.12.21
		£	£
Other loans (see note 13)		49,750	56,675
		<u>49,750</u>	<u>56,675</u>
13. LOANS			
An analysis of the maturity of loans is given below:			
		31.12.22	31.12.21
		£	£
Amounts falling due within one year on demand:			
Other loans		11,925	14,425
		<u>11,925</u>	<u>14,425</u>
Amounts falling between one and two years:			
Other loans - 1-2 years		8,800	9,425
		<u>8,800</u>	<u>9,425</u>
Amounts falling due between two and five years:			
Other loans - 2-5 years		18,900	18,900
		<u>18,900</u>	<u>18,900</u>
Amounts falling due in more than five years:			
Repayable by instalments:			
Other loans more 5yrs instal		22,050	28,350
		<u>22,050</u>	<u>28,350</u>
14. MOVEMENT IN FUNDS			
		Net	
		movement	
	At 1.1.22	in funds	At
	£	£	31.12.22
			£
Unrestricted funds			
General fund	(78,912)	29,640	(49,272)
Endowment fund	15,000	-	15,000
G H Haley fund	350	-	350
Reserve fund	9,050	-	9,050
Revaluation reserve	31,667	(1,399)	30,268
	<u>(22,845)</u>	<u>28,241</u>	<u>5,396</u>
TOTAL FUNDS	<u>(22,845)</u>	<u>28,241</u>	<u>5,396</u>

FRANK CROSSLEY'S ALMSHOUSES

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022**

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	99,152	(69,512)	-	29,640
Revaluation reserve	-	-	(1,399)	(1,399)
	<u>99,152</u>	<u>(69,512)</u>	<u>(1,399)</u>	<u>28,241</u>
TOTAL FUNDS	<u>99,152</u>	<u>(69,512)</u>	<u>(1,399)</u>	<u>28,241</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	(10,667)	6,960	(75,205)	(78,912)
Extraordinary repairs reserve fund	-	(66,095)	66,095	-
Cyclical repairs fund	-	(9,110)	9,110	-
Endowment fund	15,000	-	-	15,000
G H Haley fund	350	-	-	350
Reserve fund	9,050	-	-	9,050
Revaluation reserve	27,951	3,716	-	31,667
	<u>41,684</u>	<u>(64,529)</u>	<u>-</u>	<u>(22,845)</u>
TOTAL FUNDS	<u>41,684</u>	<u>(64,529)</u>	<u>-</u>	<u>(22,845)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	78,366	(71,406)	-	6,960
Extraordinary repairs reserve fund	5,250	(71,345)	-	(66,095)
Cyclical repairs fund	5,250	(14,360)	-	(9,110)
Revaluation reserve	1	-	3,715	3,716
	<u>88,867</u>	<u>(157,111)</u>	<u>3,715</u>	<u>(64,529)</u>
TOTAL FUNDS	<u>88,867</u>	<u>(157,111)</u>	<u>3,715</u>	<u>(64,529)</u>

FRANK CROSSLEY'S ALMSHOUSES

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022**

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	(10,667)	36,600	(75,205)	(49,272)
Extraordinary repairs reserve fund	-	(66,095)	66,095	-
Cyclical repairs fund	-	(9,110)	9,110	-
Endowment fund	15,000	-	-	15,000
G H Haley fund	350	-	-	350
Reserve fund	9,050	-	-	9,050
Revaluation reserve	27,951	2,317	-	30,268
	<u>41,684</u>	<u>(36,288)</u>	<u>-</u>	<u>5,396</u>
TOTAL FUNDS	<u>41,684</u>	<u>(36,288)</u>	<u>-</u>	<u>5,396</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	177,518	(140,918)	-	36,600
Extraordinary repairs reserve fund	5,250	(71,345)	-	(66,095)
Cyclical repairs fund	5,250	(14,360)	-	(9,110)
Revaluation reserve	1	-	2,316	2,317
	<u>188,019</u>	<u>(226,623)</u>	<u>2,316</u>	<u>(36,288)</u>
TOTAL FUNDS	<u>188,019</u>	<u>(226,623)</u>	<u>2,316</u>	<u>(36,288)</u>

General funds:-

The general funds represent the carried forward surpluses of the charity for this and prior years. These funds can be used for any purpose within the charitable objects.

Extraordinary repairs fund:-

The extraordinary repairs funds represent monies reserved for major repairs to the almshouses properties.

Cyclical repairs fund:-

The cyclical repairs fund represents monies reserved for the purpose of meeting repairs costs incurred in the year which are in excess of budget.

Revaluation reserve:-

The revaluation reserve represents the difference between the market value of the fixed asset investments held at the balance sheet date, and their original cost.

Transfers between funds:-

A transfer has been made in the year between the general and extraordinary repairs fund, to recognise that the repairs fund had become overspent.

FRANK CROSSLEY'S ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022

15. RELATED PARTY DISCLOSURES

During the year, the charity purchased building services amounting to £12924 (2021 £48165) from David Berry (Trustee). These services were provided at a substantially discounted rate. In particular, any work is performed with full knowledge of all the trustees who carry out inspections and have relevant knowledge and experience to know that the work is of a high standard.

At the year end , the amount owed to David Berry was £3084 (2021 £13675).

16. ULTIMATE CONTROLLING PARTY

The charity is controlled by the board of trustees.

17. INDEPENDENT EXAMINERS REMUNERATION

The amounts payable to the Independent examiner are £1200 (2021 - £1920) in respect of the annual examination. The amounts payable for other services are £1680 (2021 - £nil).

FRANK CROSSLEY'S ALMSHOUSES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,000	-
Other trading activities		
Maintenance contributions from residents	96,735	87,241
Investment income		
Deposit account interest	-	1
Income from listed investments	1,417	1,625
	<u>1,417</u>	<u>1,626</u>
Total incoming resources	99,152	88,867
EXPENDITURE		
Charitable activities		
Insurance	3,857	3,625
Water rates and light and heat	6,784	8,796
Sundries	1,121	2,693
Repairs and Maintenance	38,380	115,961
Gardening	1,050	1,822
	<u>51,192</u>	<u>132,897</u>
Support costs		
Governance costs		
Accountancy and legal fees	1,200	1,920
Company secretarial and administration	5,280	9,060
Legal and professional	11,840	13,234
	<u>18,320</u>	<u>24,214</u>
Total resources expended	<u>69,512</u>	<u>157,111</u>
Net income/(expenditure)	<u>29,640</u>	<u>(68,244)</u>

This page does not form part of the statutory financial statements

FRANK CROSSLEY'S ALMSHOUSES

England & Wales - Charity number 222746

Accounts

REGISTERED CHARITY NUMBER: 222746

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st December 2021
for
FRANK CROSSLEY'S ALMSHOUSES**

Riley & Co Limited
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW

FRANK CROSSLEY'S ALMSHOUSES

**Contents of the Financial Statements
for the Year Ended 31st December 2021**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 16
Detailed Statement of Financial Activities	17

FRANK CROSSLEY'S ALMSHOUSES

Report of the Trustees for the Year Ended 31st December 2021

The trustees present their report with the financial statements of the charity for the year ended 31st December 2021. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity provides almshouses accommodation for people of limited financial means in twenty flats and one house.

The formal charitable objectives as stated at the Charity Commission are:

"Income to be applied for the provision and maintenance of almshouses and for the benefit of the residents of the almshouses who shall be poor persons, with a preference for poor persons who are members of a protestant trinitarian church."

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity continued to provide almshouses accommodation in twenty one dwellings during the year, incurring repair and maintenance costs of £115,961 (2020 : £61,995). Plans are in place for the coming year to carry out long outstanding external repairs in addition to routine repairs and maintenance.

During the year further loans were taken out with Calderdale MBC and The Almshouse Association.

The purpose of the loans was to finance the renovation of some of the flats and the house formerly used as accommodation for the Warden.

The aim of the renovations is to ensure the flats offer comfortable accommodation and to continue to provide almshouse accommodation.

FINANCIAL REVIEW

Investment powers and performance

Under the trust deed the trustees have the power to make any investment that they see fit. The investments of the trust are reviewed annually to confirm their sustainability and adequacy.

Reserves policy

The trustees aim to maintain a sufficient level of reserves in order to continue to maintain and repair the almshouses properties over the coming years. They consider the current level of reserves adequate at this time.

FRANK CROSSLEY'S ALMSHOUSES

Report of the Trustees for the Year Ended 31st December 2021

FINANCIAL REVIEW

Going concern

The Trustees note the balance sheet deficit and are aware that the balance sheet at 31/12/2021 includes the loan owing to the Almshouse Association of £59,850. The Trustees are confident that the loan repayments will be made when due, and that the Trust will continue to retain the full support of the lender.

The Trustees are pleased to see the increase in the income from Maintenance Contributions and are pleased to report that all the properties are currently tenanted.

Having carried out the most costly parts of the renovations and property maintenance in 2021, the Trustees are confident that the finances of the Trust will return to a surplus position in future years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust dated 25 October 1982, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The trustees are appointed for a five year term by resolution of the board of trustees.

Related parties

No trustee has any financial interest in, or has received any benefits from the Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

222746

Principal address

C/o West House
King Cross Road
Halifax
West Yorkshire
HX1 1EB

Trustees

David Berry
George Cain (resigned 1/1/21)
Neil Dixon (appointed 23/12/21)
Robin Dixon (appointed 10/12/21)
Jonathan Dixon
Christine Hanson
Gillian Putnam
Angela Seddon

FRANK CROSSLEY'S ALMSHOUSES

**Report of the Trustees
for the Year Ended 31st December 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Riley & Co Limited
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW

Bankers

Barclays Bank Plc
Commercial Street
Halifax
West Yorkshire
HX1 1BE

Secretary

BM Howarth Ltd

STATEMENT OF TRUSTEES' RESPONSIBILITIES

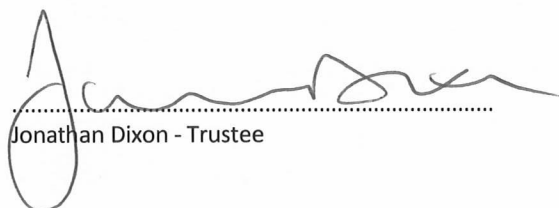
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 25 April 2022 and signed on its behalf by:


Jonathan Dixon - Trustee

**Independent Examiner's Report to the Trustees of
Frank Crossley's Almshouses**

Independent examiner's report to the trustees of Frank Crossley's Almshouses

I report to the charity trustees on my examination of the accounts of Frank Crossley's Almshouses (the Trust) for the year ended 31st December 2021.

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').

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 Act; 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 2008 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.

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.

Victoria Atkinson FCA
Institute of Chartered Accountants in England and Wales
Riley & Co Limited
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW



Date: 27 April 2022

FRANK CROSSLEY'S ALMSHOUSES

Statement of Financial Activities
for the Year Ended 31st December 2021

	Notes	31/12/21 Unrestricted funds £	31/12/20 Total funds £
INCOME AND ENDOWMENTS FROM			
Other trading activities	2	87,240	70,615
Investment income	3	1,626	1,692
Total		88,866	72,307
EXPENDITURE ON			
Charitable activities	4		
Provision of almshouses		157,111	105,048
Net gains/(losses) on investments		3,715	(3,313)
NET INCOME/(EXPENDITURE)		(64,530)	(36,054)
RECONCILIATION OF FUNDS			
Total funds brought forward		41,684	77,738
TOTAL FUNDS CARRIED FORWARD		(22,846)	41,684

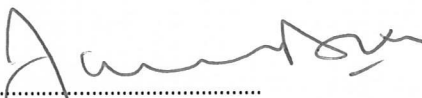
The notes form part of these financial statements

FRANK CROSSLEY'S ALMSHOUSES

**Balance Sheet
31st December 2021**

	Notes	31/12/21 Unrestricted funds £	31/12/20 Total funds £
FIXED ASSETS			
Tangible assets	7	12,955	12,955
Investments	8	44,829	41,114
		57,784	54,069
CURRENT ASSETS			
Debtors	9	8,102	7,698
Cash at bank and in hand		6,520	33,827
		14,622	41,525
CREDITORS			
Amounts falling due within one year	10	(38,577)	(14,837)
		(23,955)	26,688
NET CURRENT ASSETS			
		33,829	80,757
CREDITORS			
Amounts falling due after more than one year	11	(56,675)	(39,073)
		(22,846)	41,684
NET ASSETS			
FUNDS			
Unrestricted funds	13	(22,846)	41,684
		(22,846)	41,684
TOTAL FUNDS			
		(22,846)	41,684

The financial statements were approved by the Board of Trustees and authorised for issue on 25 April 2022 and were signed on its behalf by:



 Jonathan Dixon - Trustee

The notes form part of these financial statements

FRANK CROSSLEY'S ALMSHOUSES

Notes to the Financial Statements for the Year Ended 31st December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

The Sir Francis Crossley's Almshouses were donated to the charity in approximately 1860 by the Crossley family. There is no record of the original cost and no value is attributed hereto, as the trustees consider the value at that date to be negligible.

The Housing Properties cost value in the accounts relates to improvements carried out since 1984, these were funded by a Housing Corporation Grant and also a mortgage loan from the Housing Corporation. The mortgage loan is secured by a charge on housing, land and buildings.

As the properties are maintained in a state of repair such that their estimated residual value is not less than the improvement cost or carrying amount, the annual charge for depreciation is nil. All properties are held for the purposes of letting.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

FRANK CROSSLEY'S ALMSHOUSES

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

1. ACCOUNTING POLICIES - continued

Cyclical repairs and maintenance

Sir Francis Crossley's Almshouses has established a regular programme of cyclical repairs and maintenance. Costs are charged to the statement of financial activities in the year in which they are incurred, an annual reserve is made which represents amounts set aside for cyclical maintenance to meet any costs which are incurred in excess of budget.

Housing association grant

The Housing Association grant (HAG) was received from the Housing Corporation to reduce the costs of developing the properties, it is shown as a deduction from the cost of Housing Properties on the Balance Sheet. The HAG will only become repayable under certain circumstances, these would primarily be the sale of the property but the repayment would normally be restricted to sales proceeds.

Fixed Asset Investments

Fixed asset investments comprise assets held by the charity which are not expected to be converted into cash in the short term. Fixed asset investments are valued at market value, with unrealised and realised gains and losses being passed through the statement of financial activities.

2. OTHER TRADING ACTIVITIES

	31/12/21	31/12/20
	£	£
Maintenance contributions from residents	<u>87,240</u>	<u>70,615</u>

3. INVESTMENT INCOME

	31/12/21	31/12/20
	£	£
Deposit account interest	1	-
Income from listed investments	<u>1,625</u>	<u>1,692</u>
	<u>1,626</u>	<u>1,692</u>

FRANK CROSSLEY'S ALMSHOUSES

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2021**

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Provision of almshouses	<u>132,897</u>	<u>24,214</u>	<u>157,111</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

During the year trustee indemnity insurance has been purchased at a cost of £510 (2020 : £420).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2021 nor for the year ended 31st December 2020.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Other trading activities	70,615
Investment income	<u>1,692</u>
Total	72,307
EXPENDITURE ON	
Charitable activities	
Provision of almshouses	105,048
Net gains/(losses) on investments	<u>(3,313)</u>
NET INCOME/(EXPENDITURE)	(36,054)
RECONCILIATION OF FUNDS	
Total funds brought forward	77,738
TOTAL FUNDS CARRIED FORWARD	<u>41,684</u>

FRANK CROSSLEY'S ALMSHOUSES

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2021**

7. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1st January 2021 and 31st December 2021	12,955
NET BOOK VALUE	
At 31st December 2021	<u>12,955</u>
At 31st December 2020	<u>12,955</u>

The net book value of tangible fixed assets is made up of the following:

	31.12.21
	£
Original cost	384,901
Housing Corporation grant received	<u>(371,946)</u>
	<u>12,955</u>

The Sir Francis Crossley's Almshouses were donated to the charity in approximately 1860 by the Crossley family. There is no record of the original cost and no value is attributed thereto as the trustees consider the value at that date to be negligible.

The cost shown above of £384,901 relates to improvements carried out since 1984, these improvements were funded by a Housing Corporation Grant of £371,946 and a residual mortgage loan of £12,955, which was repayable with interest calculated at 10.25% and 10.37% per annum over thirty years from 1 March 1984 and 1 March 1986 respectively.

No depreciation has been accounted for on the improvements to the property, as the value of these improvements is not considered to be less than the carrying value of the property at the year end.

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2021	41,114
Revaluations	<u>3,715</u>
At 31st December 2021	<u>44,829</u>
NET BOOK VALUE	
At 31st December 2021	<u>44,829</u>
At 31st December 2020	<u>41,114</u>

FRANK CROSSLEY'S ALMSHOUSES

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

8. FIXED ASSET INVESTMENTS - continued

There were no investment assets outside the UK.

Cost or valuation at 31st December 2021 is represented by:

	31.12.21	31.12.20
	£	£
Valuation in 2021		Listed investments £ 31,666
Cost		13,163
		<u>44,829</u>
	31.12.21	31.12.20
	£	£
The investment assets comprise the following :-		
108 (2020 : 2,889.219) Charishare Common Investment Fund	135	135
48,338 (2020 : 59,735) NAACIF Accumulation Shares	13,028	13,028
	<u>13,163</u>	<u>13,163</u>
Cost at 31 December 2021		
	<u>44,829</u>	<u>41,114</u>
Market value at 31 December 2021		

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/21	31/12/20
	£	£
Prepayments and accrued income	8,102	7,698
	<u>8,102</u>	<u>7,698</u>

FRANK CROSSLEY'S ALMSHOUSES

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31/12/21	31/12/20
	£	£
Other loans (see note 12)	14,425	5,650
Accruals and deferred income	24,152	9,187
	<u>38,577</u>	<u>14,837</u>
11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31/12/21	31/12/20
	£	£
Other loans (see note 12)	<u>56,675</u>	<u>39,073</u>
12. LOANS		
An analysis of the maturity of loans is given below:		
	31/12/21	31/12/20
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>14,425</u>	<u>5,650</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>9,425</u>	<u>7,550</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>18,900</u>	<u>18,900</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	28,350	12,623

FRANK CROSSLEY'S ALMSHOUSES

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

13. MOVEMENT IN FUNDS

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Unrestricted funds				
General fund	(10,667)	6,959	(75,205)	(78,913)
Extraordinary repairs reserve fund	-	(66,095)	66,095	-
Cyclical repairs fund	-	(9,110)	9,110	-
Endowment fund	15,000	-	-	15,000
G H Haley fund	350	-	-	350
Reserve fund	9,050	-	-	9,050
Revaluation reserve	27,951	3,716	-	31,667
	<u>41,684</u>	<u>(64,530)</u>	<u>-</u>	<u>(22,846)</u>
TOTAL FUNDS	<u>41,684</u>	<u>(64,530)</u>	<u>-</u>	<u>(22,846)</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	78,365	(71,406)	-	6,959
Extraordinary repairs reserve fund	5,250	(71,345)	-	(66,095)
Cyclical repairs fund	5,250	(14,360)	-	(9,110)
Revaluation reserve	1	-	3,715	3,716
	<u>88,866</u>	<u>(157,111)</u>	<u>3,715</u>	<u>(64,530)</u>
TOTAL FUNDS	<u>88,866</u>	<u>(157,111)</u>	<u>3,715</u>	<u>(64,530)</u>

FRANK CROSSLEY'S ALMSHOUSES

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
Unrestricted funds				
General fund	22,074	5,707	(38,448)	(10,667)
Extraordinary repairs reserve fund	-	(32,490)	32,490	-
Cyclical repairs fund	-	(5,958)	5,958	-
Endowment fund	15,000	-	-	15,000
G H Haley fund	350	-	-	350
Reserve fund	9,050	-	-	9,050
Revaluation reserve	31,264	(3,313)	-	27,951
	<u>77,738</u>	<u>(36,054)</u>	<u>-</u>	<u>41,684</u>
TOTAL FUNDS	<u>77,738</u>	<u>(36,054)</u>	<u>-</u>	<u>41,684</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	61,807	(56,100)	-	5,707
Extraordinary repairs reserve fund	5,250	(37,740)	-	(32,490)
Cyclical repairs fund	5,250	(11,208)	-	(5,958)
Revaluation reserve	-	-	(3,313)	(3,313)
	<u>72,307</u>	<u>(105,048)</u>	<u>(3,313)</u>	<u>(36,054)</u>
TOTAL FUNDS	<u>72,307</u>	<u>(105,048)</u>	<u>(3,313)</u>	<u>(36,054)</u>

FRANK CROSSLEY'S ALMSHOUSES

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Unrestricted funds				
General fund	22,074	12,666	(113,653)	(78,913)
Extraordinary repairs reserve fund	-	(98,585)	98,585	-
Cyclical repairs fund	-	(15,068)	15,068	-
Endowment fund	15,000	-	-	15,000
G H Haley fund	350	-	-	350
Reserve fund	9,050	-	-	9,050
Revaluation reserve	31,264	403	-	31,667
	<u>77,738</u>	<u>(100,584)</u>	<u>-</u>	<u>(22,846)</u>
TOTAL FUNDS	<u>77,738</u>	<u>(100,584)</u>	<u>-</u>	<u>(22,846)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	140,172	(127,506)	-	12,666
Extraordinary repairs reserve fund	10,500	(109,085)	-	(98,585)
Cyclical repairs fund	10,500	(25,568)	-	(15,068)
Revaluation reserve	1	-	402	403
	<u>161,173</u>	<u>(262,159)</u>	<u>402</u>	<u>(100,584)</u>
TOTAL FUNDS	<u>161,173</u>	<u>(262,159)</u>	<u>402</u>	<u>(100,584)</u>

General funds:-

The general funds represent the carried forward surpluses of the charity for this and prior years. These funds can be used for any purpose within the charitable objects.

Extraordinary repairs fund:-

The extraordinary repairs funds represent monies reserved for major repairs to the almshouses properties.

Cyclical repairs fund:-

The cyclical repairs fund represents monies reserved for the purpose of meeting repairs costs incurred in the year which are in excess of budget.

FRANK CROSSLEY'S ALMSHOUSES

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2021**

13. MOVEMENT IN FUNDS - continued

Revaluation reserve:-

The revaluation reserve represents the difference between the market value of the fixed asset investments held at the balance sheet date, and their original cost.

Transfers between funds:-

A transfer has been made in the year between the general and extraordinary repairs fund, to recognise that the repairs fund had become overspent.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2021.

15. ULTIMATE CONTROLLING PARTY

The charity is controlled by the board of trustees.

FRANK CROSSLEY'S ALMSHOUSES

Detailed Statement of Financial Activities
for the Year Ended 31st December 2021

	31/12/21 £	31/12/20 £
INCOME AND ENDOWMENTS		
Other trading activities		
Maintenance contributions from residents	87,240	70,615
Investment income		
Deposit account interest	1	-
Income from listed investments	1,625	1,692
	<u>1,626</u>	<u>1,692</u>
Total incoming resources	88,866	72,307
EXPENDITURE		
Charitable activities		
Insurance	3,625	3,497
Water rates and light and heat	8,796	11,686
Sundries	2,693	1,714
Repairs and maintenance	115,961	61,995
Gardening	1,822	1,635
	<u>132,897</u>	<u>80,527</u>
Support costs		
Governance costs		
Accountancy and legal fees	1,920	1,877
Company secretarial and administration	9,060	9,000
Loan interest	-	3,000
Legal and professional	13,234	10,644
	<u>24,214</u>	<u>24,521</u>
Total resources expended	157,111	105,048
Net expenditure	<u>(68,245)</u>	<u>(32,741)</u>

This page does not form part of the statutory financial statements

FRANK CROSSLEY'S ALMSHOUSES

England & Wales - Charity number 222746

Accounts

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st December 2020
for
FRANK CROSSLEY'S ALMSHOUSES**

Riley & Co Limited
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW

FRANK CROSSLEY'S ALMSHOUSES

**Contents of the Financial Statements
for the Year Ended 31st December 2020**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 16
Detailed Statement of Financial Activities	17

FRANK CROSSLEY'S ALMSHOUSES

Report of the Trustees for the Year Ended 31st December 2020

The trustees present their report with the financial statements of the charity for the year ended 31st December 2020. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity provides almshouses accommodation for people of limited financial means in twenty flats, situated on Margaret Street in Halifax.

The formal charitable objectives as stated at the Charity Commission are:

"Income to be applied for the provision and maintenance of almshouses and for the benefit of the residents of the almshouses who shall be poor persons, with a preference for poor persons who are members of a protestant trinitarian church."

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity continued to provide almshouses accommodation for 18 people during the year, incurring repair and maintenance costs of £61,995 (2019 : £21,384). No significant plans are in place for the coming year, except to continue to provide almshouses accommodation and to repair and maintain the properties as required.

During the year loans were taken out with Calderdale MBC and The Almshouse Association.

The purpose of the loans was to finance the renovation of some of the flats and the house formerly used as accommodation for the Warden.

The aim of the renovations is to make the flats and the house fit for letting to generate revenue for the Trust.

FINANCIAL REVIEW

Investment powers and performance

Under the trust deed the trustees have the power to make any investment that they see fit. The investments of the trust are reviewed annually to confirm their sustainability and adequacy.

Reserves policy

The trustees aim to maintain a sufficient level of reserves in order to continue to maintain and repair the almshouses properties over the coming years. They consider the current level of reserves adequate at this time.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust dated 25 October 1982, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The trustees are appointed for a five year term by resolution of the board of trustees.

FRANK CROSSLEY'S ALMSHOUSES

Report of the Trustees for the Year Ended 31st December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

No trustee has any financial interest in, or has received any benefits from the Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

222746

Principal address

C/o West House
King Cross Road
Halifax
West Yorkshire
HX1 1EB

Trustees

David Berry
George Cain
Jonathan Dixon
Christine Hanson
Gillian Putnam (appointed 1/10/20)
Angela Seddon

Independent Examiner

Riley & Co Limited
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW

Bankers

Barclays Bank Plc
Commercial Street
Halifax
West Yorkshire
HX1 1BE

Secretary

BM Howarth Ltd

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

FRANK CROSSLEY'S ALMSHOUSES

**Report of the Trustees
for the Year Ended 31st December 2020**

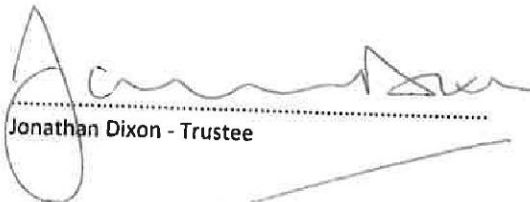
STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 17th Sept 2021 and signed on its behalf by:


Jonathan Dixon - Trustee

**Independent Examiner's Report to the Trustees of
Frank Crossley's Almshouses**

Independent examiner's report to the trustees of Frank Crossley's Almshouses

I report to the charity trustees on my examination of the accounts of Frank Crossley's Almshouses (the Trust) for the year ended 31st December 2020.

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').

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 Act; 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 2008 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.

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.

Victoria Atkinson FCA
Institute of Chartered Accountants in England and Wales
Riley & Co Limited
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW



Date: 23 September 2021

FRANK CROSSLEY'S ALMSHOUSES

Statement of Financial Activities
for the Year Ended 31st December 2020

	Notes	31/12/20 Unrestricted funds £	31/12/19 Total funds £
INCOME AND ENDOWMENTS FROM			
Other trading activities	2	70,615	54,043
Investment income	3	1,692	2,511
Total		<u>72,307</u>	<u>56,554</u>
EXPENDITURE ON			
Charitable activities	4		
Provision of almshouses		105,048	65,856
Net gains/(losses) on investments		(3,313)	5,330
NET INCOME/(EXPENDITURE)		<u>(36,054)</u>	<u>(3,972)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		77,738	81,710
TOTAL FUNDS CARRIED FORWARD		<u><u>41,684</u></u>	<u><u>77,738</u></u>

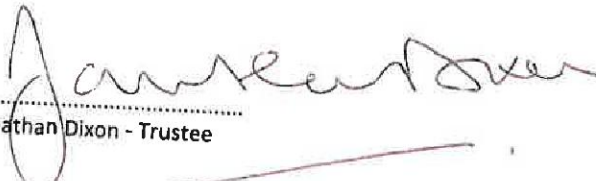
The notes form part of these financial statements

FRANK CROSSLEY'S ALMSHOUSES

**Balance Sheet
31st December 2020**

	Notes	31/12/20 Unrestricted funds £	31/12/19 Total funds £
FIXED ASSETS			
Tangible assets	7		
Investments	8	12,955	12,955
		<u>41,114</u>	<u>44,427</u>
CURRENT ASSETS			
Debtors			
Cash at bank and in hand	9	7,698	6,281
		<u>33,827</u>	<u>23,038</u>
		54,069	57,382
CREDITORS			
Amounts falling due within one year	10		
		<u>41,525</u>	<u>29,319</u>
		(14,837)	(8,963)
NET CURRENT ASSETS		<u>26,688</u>	<u>20,356</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		80,757	77,738
CREDITORS			
Amounts falling due after more than one year	11		
		<u>(39,073)</u>	
NET ASSETS		<u>41,684</u>	<u>77,738</u>
FUNDS			
Unrestricted funds	13		
		<u>41,684</u>	<u>77,738</u>
TOTAL FUNDS		<u>41,684</u>	<u>77,738</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11th September 2021 and were signed on its behalf by:


Jonathan Dixon - Trustee

The notes form part of these financial statements

FRANK CROSSLEY'S ALMSHOUSES

Notes to the Financial Statements for the Year Ended 31st December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

The Sir Francis Crossley's Almshouses were donated to the charity in approximately 1860 by the Crossley family. There is no record of the original cost and no value is attributed hereto, as the trustees consider the value at that date to be negligible.

The Housing Properties cost value in the accounts relates to improvements carried out since 1984, these were funded by a Housing Corporation Grant and also a mortgage loan from the Housing Corporation. The mortgage loan is secured by a charge on housing, land and buildings.

As the properties are maintained in a state of repair such that their estimated residual value is not less than the improvement cost or carrying amount, the annual charge for depreciation is nil. All properties are held for the purposes of letting.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

FRANK CROSSLEY'S ALMSHOUSES

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2020**

1. ACCOUNTING POLICIES - continued

Cyclical repairs and maintenance

Sir Francis Crossley's Almhouses has established a regular programme of cyclical repairs and maintenance. Costs are charged to the statement of financial activities in the year in which they are incurred, an annual reserve is made which represents amounts set aside for cyclical maintenance to meet any costs which are incurred in excess of budget.

Housing association grant

The Housing Association grant (HAG) was received from the Housing Corporation to reduce the costs of developing the properties, it is shown as a deduction from the cost of Housing Properties on the Balance Sheet. The HAG will only become repayable under certain circumstances, these would primarily be the sale of the property but the repayment would normally be restricted to sales proceeds.

Fixed Asset Investments

Fixed asset investments comprise assets held by the charity which are not expected to be converted into cash in the short term. Fixed asset investments are valued at market value, with unrealised and realised gains and losses being passed through the statement of financial activities.

2. OTHER TRADING ACTIVITIES

	31/12/20	31/12/19
	£	£
Maintenance contributions from residents	70,615	54,043
	<u>70,615</u>	<u>54,043</u>

3. INVESTMENT INCOME

	31/12/20	31/12/19
	£	£
Income from listed investments	1,692	2,511
	<u>1,692</u>	<u>2,511</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Provision of almhouses	80,527	24,521	105,048
	<u>80,527</u>	<u>24,521</u>	<u>105,048</u>

FRANK CROSSLEY'S ALMSHOUSES

Notes to the Financial Statements - continued
for the Year Ended 31st December 2020

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2020 nor for the year ended 31st December 2019.

During the year trustee indemnity insurance has been purchased at a cost of £420 (2019 : £420).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2020 nor for the year ended 31st December 2019.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Other trading activities	54,043
Investment income	2,511
Total	<u>56,554</u>
EXPENDITURE ON	
Charitable activities	
Provision of almshouses	65,856
Net gains on investments	5,330
NET INCOME/(EXPENDITURE)	<u>(3,972)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	81,710
TOTAL FUNDS CARRIED FORWARD	<u><u>77,738</u></u>

FRANK CROSSLEY'S ALMSHOUSES

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2020**

7. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1st January 2020 and 31st December 2020	12,955
NET BOOK VALUE	
At 31st December 2020	<u>12,955</u>
At 31st December 2019	<u>12,955</u>

The net book value of tangible fixed assets is made up of the following:

	31.12.20
	£
Original cost	384,901
Housing Corporation grant received	<u>(371,946)</u>
	<u>12,955</u>

The Sir Francis Crossley's Almshouses were donated to the charity in approximately 1860 by the Crossley family. There is no record of the original cost and no value is attributed thereto as the trustees consider the value at that date to be negligible.

The cost shown above of £384,901 relates to improvements carried out since 1984, these improvements were funded by a Housing Corporation Grant of £371,946 and a residual mortgage loan of £12,955, which was repayable with interest calculated at 10.25% and 10.37% per annum over thirty years from 1 March 1984 and 1 March 1986 respectively.

No depreciation has been accounted for on the improvements to the property, as the value of these improvements is not considered to be less than the carrying value of the property at the year end.

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2020	44,427
Revaluations	<u>(3,313)</u>
At 31st December 2020	<u>41,114</u>
NET BOOK VALUE	
At 31st December 2020	<u>41,114</u>
At 31st December 2019	<u>44,427</u>

FRANK CROSSLEY'S ALMSHOUSES

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2020**

8. FIXED ASSET INVESTMENTS - continued

There were no investment assets outside the UK.

	31.12.20	31.12.19
	£	£
The investment assets comprise the following :-		
108 (2019 : 2,889.219) Charishare Common Investment Fund	135	135
48,338 (2019 : 59,735) NAACIF Accumulation Shares	13,028	13,028
	<u>13,163</u>	<u>13,163</u>
Cost at 31 December 2020		
	<u>13,163</u>	<u>13,163</u>
Market value at 31 December 2019	41,114	44,427
	<u>41,114</u>	<u>44,427</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/20	31/12/19
	£	£
Prepayments and accrued income	7,698	6,281
	<u>7,698</u>	<u>6,281</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/20	31/12/19
	£	£
Other loans (see note 12)	5,650	-
Accruals and deferred income	9,187	8,963
	<u>14,837</u>	<u>8,963</u>

FRANK CROSSLEY'S ALMSHOUSES

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2020**

11.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		31/12/20	31/12/19
		£	£
	Other loans (see note 12)	<u>39,073</u>	<u>-</u>
12.	LOANS		
	An analysis of the maturity of loans is given below:		
		31/12/20	31/12/19
		£	£
	Amounts falling due within one year on demand:		
	Other loans	<u>5,650</u>	<u>-</u>
	Amounts falling between one and two years:		
	Other loans - 1-2 years	<u>7,550</u>	<u>-</u>
	Amounts falling due between two and five years:		
	Other loans - 2-5 years	<u>18,900</u>	<u>-</u>
	Amounts falling due in more than five years:		
	Repayable by instalments:		
	Other loans more 5yrs instal	12,623	-
13.	MOVEMENT IN FUNDS		
		Net	Transfers
	At 1/1/20	movement	between
	£	in funds	funds
		£	£
	Unrestricted funds		At
	General fund	22,074	5,707
	Extraordinary repairs reserve fund	-	(38,448)
	Cyclical repairs fund	-	32,490
	Endowment fund	15,000	5,958
	G H Haley fund	350	-
	Reserve fund	9,050	-
	Revaluation reserve	31,264	-
		<u>77,738</u>	<u>(36,054)</u>
	TOTAL FUNDS	<u>77,738</u>	<u>(36,054)</u>
		<u>77,738</u>	<u>41,684</u>

FRANK CROSSLEY'S ALMSHOUSES

Notes to the Financial Statements - continued
for the Year Ended 31st December 2020

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	61,807	(56,100)	-	5,707
Extraordinary repairs reserve fund	5,250	(37,740)	-	(32,490)
Cyclical repairs fund	5,250	(11,208)	-	(5,958)
Revaluation reserve	-	-	(3,313)	(3,313)
	<u>72,307</u>	<u>(105,048)</u>	<u>(3,313)</u>	<u>(36,054)</u>
TOTAL FUNDS	<u>72,307</u>	<u>(105,048)</u>	<u>(3,313)</u>	<u>(36,054)</u>

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/19 £
Unrestricted funds				
General fund	6,028	(5,124)	21,170	22,074
Extraordinary repairs reserve fund	-	195	(195)	-
Cyclical repairs fund	-	(4,373)	4,373	-
Endowment fund	15,000	-	-	15,000
G H Haley fund	350	-	-	350
Reserve fund	9,050	-	-	9,050
Revaluation reserve	51,282	5,330	(25,348)	31,264
	<u>81,710</u>	<u>(3,972)</u>	<u>-</u>	<u>77,738</u>
TOTAL FUNDS	<u>81,710</u>	<u>(3,972)</u>	<u>-</u>	<u>77,738</u>

FRANK CROSSLEY'S ALMSHOUSES

Notes to the Financial Statements - continued
for the Year Ended 31st December 2020

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	46,054	(51,178)	-	(5,124)
Extraordinary repairs reserve fund	5,250	(5,055)	-	195
Cyclical repairs fund	5,250	(9,623)	-	(4,373)
Revaluation reserve	-	-	5,330	5,330
	<u>56,554</u>	<u>(65,856)</u>	<u>5,330</u>	<u>(3,972)</u>
TOTAL FUNDS	<u>56,554</u>	<u>(65,856)</u>	<u>5,330</u>	<u>(3,972)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
Unrestricted funds				
General fund	6,028	583	(17,278)	(10,667)
Extraordinary repairs reserve fund	-	(32,295)	32,295	-
Cyclical repairs fund	-	(10,331)	10,331	-
Endowment fund	15,000	-	-	15,000
G H Haley fund	350	-	-	350
Reserve fund	9,050	-	-	9,050
Revaluation reserve	51,282	2,017	(25,348)	27,951
	<u>81,710</u>	<u>(40,026)</u>	<u>-</u>	<u>41,684</u>
TOTAL FUNDS	<u>81,710</u>	<u>(40,026)</u>	<u>-</u>	<u>41,684</u>

FRANK CROSSLEY'S ALMSHOUSES

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2020**

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	107,861	(107,278)	-	583
Extraordinary repairs reserve fund	10,500	(42,795)	-	(32,295)
Cyclical repairs fund	10,500	(20,831)	-	(10,331)
Revaluation reserve	-	-	2,017	2,017
	<u>128,861</u>	<u>(170,904)</u>	<u>2,017</u>	<u>(40,026)</u>
TOTAL FUNDS	<u><u>128,861</u></u>	<u><u>(170,904)</u></u>	<u><u>2,017</u></u>	<u><u>(40,026)</u></u>

General funds:-

The general funds represent the carried forward surpluses of the charity for this and prior years. These funds can be used for any purpose within the charitable objects.

Extraordinary repairs fund:-

The extraordinary repairs funds represent monies reserved for major repairs to the almshouses properties.

Cyclical repairs fund:-

The cyclical repairs fund represents monies reserved for the purpose of meeting repairs costs incurred in the year which are in excess of budget.

Revaluation reserve:-

The revaluation reserve represents the difference between the market value of the fixed asset investments held at the balance sheet date, and their original cost.

Transfers between funds:-

A transfer has been made in the year between the general and extraordinary repairs fund, to recognise that the repairs fund had become overspent.

FRANK CROSSLEY'S ALMSHOUSES

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2020**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2020.

15. ULTIMATE CONTROLLING PARTY

The charity is controlled by the board of trustees.

FRANK CROSSLEY'S ALMSHOUSES

**Detailed Statement of Financial Activities
for the Year Ended 31st December 2020**

	31/12/20	31/12/19
	£	£
INCOME AND ENDOWMENTS		
Other trading activities		
Maintenance contributions from residents	70,615	54,043
Investment income		
Income from listed investments	1,692	2,511
Total incoming resources	<u>72,307</u>	<u>56,554</u>
EXPENDITURE		
Charitable activities		
Insurance	3,497	3,405
Water rates and light and heat	11,686	15,432
Sundries	1,714	2,223
Repairs and maintenance	61,995	21,384
Gardening	1,635	2,406
	<u>80,527</u>	<u>44,850</u>
Support costs		
Governance costs		
Accountancy and legal fees	1,877	1,812
Company secretarial and administration	9,000	7,320
Loan interest	3,000	-
Legal and professional	10,644	11,874
	<u>24,521</u>	<u>21,006</u>
Total resources expended	<u>105,048</u>	<u>65,856</u>
Net expenditure	<u><u>(32,741)</u></u>	<u><u>(9,302)</u></u>

This page does not form part of the statutory financial statements