

**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

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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**

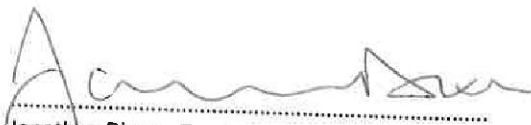
STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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**

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

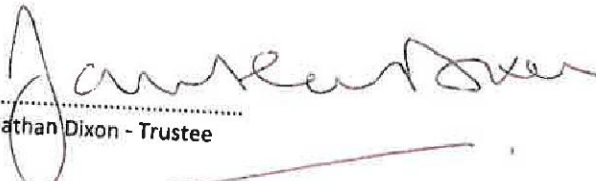
The notes form part of these financial statements

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

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

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

3. INVESTMENT INCOME

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

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Provision of almshouses	80,527	24,521	105,048

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	56,554
EXPENDITURE ON	
Charitable activities	
Provision of almshouses	65,856
Net gains on investments	5,330
NET INCOME/(EXPENDITURE)	(3,972)
RECONCILIATION OF FUNDS	
Total funds brought forward	81,710
TOTAL FUNDS CARRIED FORWARD	77,738

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	12,955
At 31st December 2019	12,955

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	(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 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	(3,313)
At 31st December 2020	41,114
NET BOOK VALUE	
At 31st December 2020	41,114
At 31st December 2019	44,427

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	<u>13,028</u>	<u>13,028</u>
Cost at 31 December 2020	<u><u>13,163</u></u>	<u><u>13,163</u></u>
Market value at 31 December 2019	<u><u>41,114</u></u>	<u><u>44,427</u></u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/20 £	31/12/19 £
Prepayments and accrued income	<u><u>7,698</u></u>	<u><u>6,281</u></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	<u><u>9,187</u></u>	<u><u>8,963</u></u>
	<u><u>14,837</u></u>	<u><u>8,963</u></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

	At 1/1/20	Net	Transfers	At
	£	movement	between	31/12/20
		in funds	funds	£
		£	£	
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	<u>31,264</u>	<u>(3,313)</u>	-	<u>27,951</u>
	<u>77,738</u>	<u>(36,054)</u>	-	<u>41,684</u>
TOTAL FUNDS	<u>77,738</u>	<u>(36,054)</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>128,861</u>	<u>(170,904)</u>	<u>2,017</u>	<u>(40,026)</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>(32,741)</u>	<u>(9,302)</u>

This page does not form part of the statutory financial statements