

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

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for the Year Ended 31 December 2022

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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
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	12	(49,750)	(56,675)
		<hr/> 5,396	<hr/> (22,845)
NET ASSETS			
FUNDS	14		
Unrestricted funds		5,396	(22,845)
TOTAL FUNDS		<hr/> 5,396 <hr/>	<hr/> (22,845) <hr/>

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>1,000</u></u>	<u><u>-</u></u>

3. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Maintenance contributions from residents	96,735	87,241
	<u><u>96,735</u></u>	<u><u>87,241</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>1,417</u></u>	<u><u>1,626</u></u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Provision of almshouses	51,192	18,320	69,512
	<u><u>51,192</u></u>	<u><u>18,320</u></u>	<u><u>69,512</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><u>12,955</u></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
Amounts falling between one and two years:		
Other loans - 1-2 years	8,800	9,425
Amounts falling due between two and five years:		
Other loans - 2-5 years	18,900	18,900
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	22,050	28,350

14. 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>

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>