

**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

---

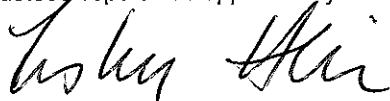
The members of the Trustee who served during the period and up to the date of signature of the financial statements were:

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 Connolly  
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-Mirams (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

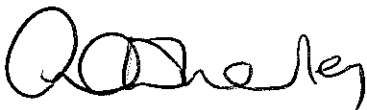
The financial statements for the year ended 31 December 2023 were not audited. Our opinion is not modified in respect of this matter.

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.

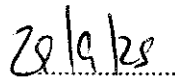
This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

#### 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*

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

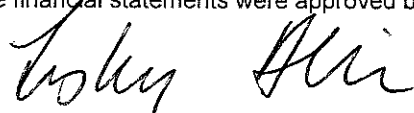
# FRANK CROSSLEY'S ALMSHOUSES

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	31 March 2025		31 December 2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		113,332		103,444
Investments	13		23,873		43,462
			<u>137,205</u>		<u>146,906</u>
<b>Current assets</b>					
Debtors	14	11,096		10,173	
Cash at bank and in hand		22,127		8,843	
		<u>33,223</u>		<u>19,016</u>	
<b>Creditors: amounts falling due within one year</b>	16	(32,046)		(39,150)	
Net current assets/(liabilities)			1,177		(20,134)
<b>Total assets less current liabilities</b>			138,382		126,772
<b>Creditors: amounts falling due after more than one year</b>	17		(94,161)		(112,275)
<b>Net assets</b>			<u>44,221</u>		<u>14,497</u>
<b>Income funds</b>					
<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 with 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
	2,458	1,906



# 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	-	14,784	14,784	990

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

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

# 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 £
<b>Cost or valuation</b>	
At 1 January 2024	43,462
Additions	572
Valuation changes	(161)
Disposals	(20,000)
	<hr/>
At 31 March 2025	23,873
	<hr/>
<b>Carrying amount</b>	
At 31 March 2025	23,873
	<hr/>
At 31 December 2023	43,462
	<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
	£	£
<b>Amounts falling due within one year:</b>		
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

		31 March 2025	31 December 2023
	Notes	£	£
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

		31 March 2025	31 December 2023
	Notes	£	£
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)