

**JANE GIBSON ALMSHOUSES**  
Charity Registration Number 223223  
Housing Corporation Register Number A0567

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# **JANE GIBSON ALMSHOUSES**

## **LEGAL AND ADMINISTRATIVE DETAILS**

**YEAR ENDED 31 DECEMBER 2021**

### **Trustees**

Sir John Mowbray Bt (Patron)  
Mrs H. Clavering  
Mrs M. Carruthers  
Mr A. Patchett  
Mr G. McCormack  
Mrs G. Walker (Acting Chairman)

### **Secretary & Treasurer**

Ms D. Edge

### **Address**

313 High Street West  
Sunderland  
SR1 3ET

### **Investment Manager**

Lycetts Financial Services Limited  
Milburn House  
Dean Street  
Newcastle Upon Tyne  
NE1 1PP

### **Bankers**

Barclays Bank plc  
53 Fawcett Street  
Sunderland  
SR1 1RS

### **Independent Examiner**

Mr P. N. Newbold BFP, FCA  
Torgersens  
Chartered Accountants  
Somerford Buildings  
Norfolk Street  
Sunderland  
SR1 1EE

Charity Registration Number 223223  
Housing Corporation Register Number A0567

# **JANE GIBSON ALMSHOUSES**

## **REPORT OF THE TRUSTEES**

### **FOR THE YEAR ENDED 31 DECEMBER 2021**

#### **1. Reference and Administration**

The trustees present the charity's annual report and financial statements for the year ended 31 December 2021.

The legal and administrative details are set out on page 1.

#### **2. Structure, Governance and Management**

The charity is governed by trust deed.

##### ***Trustees***

The body of trustees consists of one ex-officio trustees and no less than three co-optative trustees. The ex-officio trustees comprise the patron of the charity who is the right heir to the founder. The co-optative trustees are persons who through residence, occupation or employment have special knowledge which will be of benefit to the charity.

Ex-officio trustees hold their position by virtue of their office and will always be trustees of the charity. Co-optative trustees are appointed for a term of five years by a resolution of the trustees. The co-optative trustees currently boast the following expertise; care assessment, legal matters, architect and a former Clerk to the Trustees.

##### ***Statement of Trustees' Responsibilities***

The Charities Act and Registered Social Housing Legislation requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the surplus or deficit for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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 ensure that the financial statements comply with the Charities Act 2011, Schedule 1 to the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019. 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.

##### ***Code of governance***

The trustees have adopted the provisions of the revised Code of Governance, issued by the National Housing Federation in 2015; Excellence in Governance: Code for members and good practice.

To help monitor how the charity is performing against this guidance on "governance, accountability and probity", the trustees carried out a review of policies and procedures.

The result of the review shows that, insofar as the Code applies to small registered social landlords, the Code is being followed.

##### ***Risk management***

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operation and finances of the Almshouses and is satisfied that systems are in place to mitigate exposure to major risks.

#### **3. Objectives and activities**

##### ***Objects of the Charity***

The charity, which was founded in 1725, aims to provide low cost, low maintenance accommodation for elderly tenants who can demonstrate their need for same.

# JANE GIBSON ALMSHOUSES

## REPORT OF THE TRUSTEES

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 4. Public Benefit Statement

The trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission during the year.

#### 5. Achievements and Performance

At 31 December 2021 there were 2 houses and 6 flats occupied by elderly tenants. Further details on activities during the year are produced in section 6, below.

#### 6. Financial Review

The financial results for the year are shown in the attached financial statements; the surplus for the year, after the transfer of £520 to the cyclical maintenance reserve, £1,000 to the extraordinary repairs reserve and £1,197 to the restoration work fund was £6,343. The trustees recommend no further designation of the reserves.

Grants and donations received in the year amounting to £80,531, prior year £nil, contributing to the overall increase in income of £80,183. The trustees have continued to maintain tight control over expenditure, with the result that the charity has been able to generate sufficient funds to meet the annual transfer to designated reserves.

Charitable expenditure remained in line with the prior year. There were no quinquennial works undertaken during the year.

##### *Value for Money Standard*

The charity has applied the Value for Money Standard for Registered Providers of Social Housing 2018, which came into effect 1<sup>st</sup> April 2018. Out of the seven Value for Money Metrics, Reinvestment and New supply delivered do not apply to the charity as they do not acquire, develop or dispose of social housing properties. Gearing also does not apply to the charity as all residual loans are paid off. Interest cover % cannot be applied as the charity has no interest or finance costs.

	2021 £	2020 £
<b><i>Headline social housing cost per unit</i></b>	<b><u>906</u></b>	<b><u>1,466</u></b>

Cost per unit has decreased by 38% due to a decrease in day to day repairs of 45%.

	2021 £	2020 £
<b><i>Operating Margin %</i></b>	<b><u>1%</u></b>	<b><u>(7%)</u></b>

	2021 £	2020 £
<b><i>Return on Capital Employed (ROCE)</i></b>	<b><u>0%</u></b>	<b><u>0%</u></b>

##### *Reserves Policy*

The undesignated reserves of the charity amount to £330,367. Over the years in which the charity has operated, it has managed to build up reserves which have been invested in a portfolio of stocks and shares. The charity has become reliant upon the dividend and interest income which the portfolio generates; without it the charity would not be able to support the levels of expenditure that it does. As a result, the charity looks on these investments as quasi-endowment. The trustees' policy in relation to reserves is to ensure that, in the event of a significant reduction in income, they could at least maintain the almshouse properties to an acceptable level.

##### *Investment Policy and Performances*

Under the terms of a scheme of the charity commission, the trustees are required to pay annual sums of not less than £520 to the official custodian for charities to be applied to the credit of an account entitled Extraordinary Repairs Fund. The official custodian invests these yearly sums, together with income accruing, in National Almshouses Association Common Investment Fund accumulation units. This apart, the trustees have the power to invest in such manner as they see fit. Funds are now vested with Lycetts Financial Services Limited ("Lycetts") who are expected to manage a portfolio of investments in accordance with the charity's investment policy. This policy is to adopt a medium risk strategy based on maximising the returns on the investments, whilst obtaining reasonable growth in the market value of the portfolio. This policy may need to be reviewed following the formulation of reserves policy (see above).

During the year the value of the charity's investments, after net disposals of £2,099, increased by £25,940.

**JANE GIBSON ALMSHOUSES**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**Examiner**

The examiner, Mr P. N. Newbold of Torgersens, will be proposed for re-appointment at the Annual General Meeting.

This report was approved by the trustees on

Signed on behalf of the Board of Trustees:

Ms D. Edge  
Secretary  
Date:

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
JANE GIBSON ALMSHOUSES  
(A REGISTERED SOCIAL LANDLORD UNDER  
SECTION 3 OF THE HOUSING ACT 1996)**

I report to the trustees on my examination of the accounts of Jane Gibson Almshouses (the Charity) for the year ended 31 December 2021.

**Responsibilities and basis of report**

As the charity trustees of the Charity 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 Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 Charity 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.

Mr P. N. Newbold BFP, FCA  
Torgersens  
Chartered Accountants  
Somerford Buildings  
Norfolk Street  
Sunderland  
SR1 1EE

Date:

# JANE GIBSON ALMSHOUSES

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted Funds				Restricted Funds		
	Revaluation Reserve £	General Capital Account £	Revenue Reserve £	Designated Reserves £	Restoration Work £	Total Funds 2021 £	Total Funds 2020 £
<b>Income and expenditure</b>							
<b>Income</b>							
Bank interest			6			6	134
Rent receivable			18,425			18,425	18,627
<b>Less</b> Voids			-			-	(132)
Donations received			-			-	-
Grants received			-		80,531	80,531	-
Investment income			7,073			7,073	8,077
Amortisation of social housing grant			2,448			2,448	2,449
Amortisation of capital grant			855			855	-
<b>Total Incoming Resources</b>	<u>-</u>	<u>-</u>	<u>28,807</u>	<u>-</u>	<u>80,531</u>	<u>109,338</u>	<u>29,155</u>
<b>Resources Expended</b>							
<b>Charity Running Costs</b>							
Insurance			(1,300)			(1,300)	(1,262)
Day to day repairs			(2,468)			(2,468)	(4,491)
Restoration work			-		(86,728)	(86,728)	-
Quinquennial works			-			-	-
Cyclical repair spend			-			-	-
Communal heating			(559)			(559)	(523)
Vital call			(1,529)			(1,529)	(1,907)
Telephone			-			-	-
Rates and water			(1,388)			(1,388)	(1,381)
Depreciation			(7,574)			(7,574)	(6,719)
	<u>-</u>	<u>-</u>	<u>(14,818)</u>	<u>-</u>	<u>(86,728)</u>	<u>(101,546)</u>	<u>(16,283)</u>

# JANE GIBSON ALMSHOUSES

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

	Unrestricted Funds				Restricted Funds			
	Revaluation Reserve £	General Capital Account £	Revenue Reserve £	Designated Reserves £	Restoration Work £	Total Funds 2021 £	Total Funds 2020 £	
Other Expenditure								
Office Overheads								
Subscriptions			(217)			(217)	(479)	
Sundries			(503)			(503)	(207)	
Clerks honorarium			(2,500)			(2,500)	(2,500)	
Audit fee			-			-	-	
Accountancy fee			(2,080)			(2,080)	(1,980)	
Professional fees			(1,415)			(1,415)	(990)	
Bad debt w/o			-			-	(33)	
			(6,715)			(6,715)	(6,189)	
Total Resources Expended			(21,533)		(86,728)	(108,261)	(22,472)	
Net Incoming/(Outgoing) Resources Before Transfers			7,274		(6,197)	1,077	6,683	
Transfer to Designated Reserve			(2,717)	1,520	1,197	-	-	
Net Income/(Outgoing) Resources for the year			4,557	1,520	(5,000)	1,077	6,683	
Almshouses Contribution to Restoration Works		1,197				1,197		
Gains/(Deficits) on Investment Assets								
Realised			1,786			1,786	871	
Unrealised	21,776	-				21,776	(3,930)	
Net Movement in Funds	21,776	1,197	6,343	1,520	(5,000)	25,836	3,624	
Funds brought forward	83,131	14,522	203,398	52,560	5,000	358,611	354,987	
Fund balances carried forward at 31.12.21	104,907	15,719	209,741	54,080	-	384,447	358,611	

The notes on pages 11 to 16 form part of these financial statements



**JANE GIBSON ALMSHOUSES**

**STATEMENT OF COMPREHENSIVE INCOME**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021 £	2020 £
<b>TURNOVER</b>	4	21,728	20,944
<b>OPERATING COSTS</b>		(21,533)	(22,472)
Operating deficit		195	(1,528)
Disposal of investments	10	1,786	(3,059)
Interest receivable and other income	6	7,079	8,211
<b>SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	7	9,060	3,624
Tax on surplus on ordinary activities		-	-
<b>SURPLUS FOR THE YEAR</b>		<u>9,060</u>	<u>3,624</u>

All operations are continuing.

The statement of comprehensive income contains all surpluses and deficits recognised in the current and preceding year.

The notes on pages 11 to 16 form part of these financial statements.

**JANE GIBSON ALMSHOUSES**  
**STATEMENT OF OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
Surplus for the year	9,060	3,624
Unrealised surplus/(deficit) on investment (note 10)	21,776	(3,930)
<b>Total surplus/(deficit) recognised since last annual report</b>	<u><u>30,836</u></u>	<u><u>(306)</u></u>

**Note of Historical Cost Surpluses and Deficits**

	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
Surplus on ordinary activities before taxation	9,060	3,624
Realisation of investment revaluation gains/(deficit) in prior years	-	-
Historical cost surplus on ordinary activities before and after taxation	<u><u>9,060</u></u>	<u><u>3,624</u></u>

The notes on pages 11 to 16 form part of these financial statements

# JANE GIBSON ALMSHOUSES

## STATEMENT OF FINANCIAL POSITION

AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
<b>TANGIBLE FIXED ASSETS</b>			
Housing Properties – cost less depreciation	8	105,117	111,824
Site Improvements – cost less depreciation	8	85,861	-
Investments	10a	49,766	43,584
		<u>240,744</u>	<u>155,408</u>
<b>CURRENT ASSETS</b>			
Investments	10b	229,113	209,355
Debtors	11	10,701	6,381
Cash at bank - Current Account		30,466	17,097
- Deposit Accounts		41,075	51,071
Cash in hand		-	191
		<u>311,355</u>	<u>284,095</u>
<b>CREDITORS: Amounts falling due within one year</b>	12	9,972	4,585
<b>NET CURRENT ASSETS</b>		<u>301,383</u>	<u>279,510</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>542,127</u>	<u>434,918</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	13	157,680	76,307
<b>CAPITAL AND RESERVES</b>			
Designated reserves	15	54,080	52,560
Revaluation reserve	16	104,907	83,131
Revenue reserve	17	209,741	203,398
General capital account	19	15,719	14,522
Restoration work fund	18	-	5,000
		<u>384,447</u>	<u>358,611</u>
		<u>542,127</u>	<u>434,918</u>

These financial statements were approved by the board of trustees and authorised for issue on ....., and are signed on behalf of the board by:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

The notes on pages 11 to 16 form part of these financial statements.

# JANE GIBSON ALMSHOUSES

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 1. GENERAL INFORMATION

Jane Gibson Almshouses is a charity domiciled in England and Wales. Charity registration number 223223 and Housing Corporation register number A0567. The address of the registered office is 313 High Street West, Sunderland SR1 3ET.

#### 2. STATEMENT OF COMPLIANCE

These financial statements have been prepared under the historical cost convention and in accordance with the provisions of FRS 102, the Housing and Regeneration Act 2008 and Charities Act 2011.

#### 3. ACCOUNTING POLICIES

##### (a) Basis of Accounting

The financial statements are prepared in accordance with UK Generally Accepted Accounting Practice (UK GAAP) including Financial Reporting Standard 102 (FRS 102) and the Housing SORP 2014: Statement of Recommended Practice for Registered Social Housing Providers and comply with the Accounting Direction for Private Registered Providers of Social Housing 2019.

The financial statements are presented in Sterling (£), which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

##### (b) Turnover

Turnover shown comprises of rental income receivable in the year and grants receivable in the year, net of void properties.

##### (c) Housing Properties

Housing properties are properties held for the provision of social housing or to otherwise provide social benefit. Housing properties are stated at cost. Depreciation is charged so as to write down the cost of freehold housing properties, other than freehold land, to their estimated residual value on a straight line basis over their expected useful economic lives at the following annual rates:

##### Housing Properties:

Structure	– 1% straight line
Roofing	– 2.5% straight line
Kitchens	– 5% straight line
Radiators	– 5% straight line
External Doors	– 5% straight line
Windows	– 2.5% straight line
Bathrooms	– 5% straight line
Boilers	– 6.66% straight line
Fires	– 6.66% straight line

An element of the costs of the properties is the constituent fitments which are depreciated over a period ranging from 15 to 40 years from the date of installation. Subsequent costs incurred in replacing these assets are capitalised and depreciated over the length of period benefiting from these replacements. All other maintenance costs are charged to the income statement as incurred.

##### (d) Site Improvements

Depreciations is charged so as to write down the cost of the site improvement works to their estimated residual value on a straight line basis over their expected economic lives at the following annual rate:

Boundary wall and fences - 1% straight line

##### (e) Impairment

At each reporting date, goodwill and other fixed assets, including tangible fixed assets and investments but excluding investment properties, are assessed to determine whether there is an indication that the carrying amount of an asset may be more than its recoverable amount and that the asset should be impaired. If there is an indication of possible impairment, the recoverable amount of an asset, which is the higher of its value in use and its net realisable value, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is written down to its estimated recoverable amount and an impairment loss is recognised in profit and loss.

##### (f) Social Housing Grant (S.H.G.)

Where developments have been financed wholly or partly by S.H.G., the cost of those developments are shown as deferred income, separate to the Housing property it relates to.

S.H.G. is repayable under certain circumstances, primarily following the sale of property, but will normally be restricted to net proceeds of sale.

Social housing grants are amortised in line with the assets useful economic lives and released as deferred income yearly.

# JANE GIBSON ALMSHOUSES

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 3. ACCOUNTING POLICES (continued)

(g) **Other Capital Grants**

Where works have been financed wholly or partly by capital grants, the cost of those works are shown as deferred income, separate to the works it relates to.

Other capital grants are amortised in line with the assets useful economic lives and released as deferred income yearly.

(h) **Financial Instruments**

Financial instruments are classified and accounted for according to the substance of the contractual agreement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

(i) **Designated Reserves**

The charity has designated all those reserves which cannot be considered to be freely available.

(i) **Cyclical Maintenance Fund**

The reserve reflects the charity's commitment to maintain its properties in accordance with Charity Commission Sealed Order N888/83.

(ii) **Extraordinary Repair Fund**

A provision has been established to enable the charity to meet its commitment to major repairs in accordance with Charity Commission Sealed Order N889/83.

(j) **Investments**

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is credited or debited, respectively, to the revaluation reserve.

(k) **Investment Income**

Dividends are included in the statement of comprehensive income when they are declared at an amount which includes attributable tax credit and transitional relief.

#### 4. TURNOVER

Turnover represents rental income receivable on 8 units of housing accommodation (2020: 8 units) as follows:

	2021	2020
	£	£
Rents receivable (net of void losses)	18,425	18,495
Amortisation of social housing grant	2,448	2,449
Amortisation of other capital grants	855	-
	<u>21,728</u>	<u>20,944</u>

Void losses included above, represent a proportion of the year when no rent was being received from the property due to it being empty. There was no (2020: 1) void property in the year.

	2021	2020
	£	£
Voids	<u>-</u>	<u>132</u>

#### 5. EMPLOYEE INFORMATION

The charity has no employees.

The charity is controlled by trustees who received no remuneration during the year (2020: £nil).

#### 6. INTEREST RECEIVABLE AND OTHER INCOME

	2021	2020
	£	£
Investment income	7,073	8,077
Bank interest	6	134
	<u>7,079</u>	<u>8,211</u>

# JANE GIBSON ALMSHOUSES

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2021

7.	<b>SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>2021</b>	<b>2020</b>
			<b>£</b>	<b>£</b>
	This is stated after charging:			
	Examiners' remuneration:			
	in their capacity as examiners (net of VAT)		1,733	1,650
	in respect of other services		-	-
	Depreciation		7,574	6,719
	Amortisation of other capital grants		(855)	-
	Amortisation of S.H.G.		<u>(2,448)</u>	<u>(2,449)</u>
8.	<b>TANGIBLE FIXED ASSETS</b>			
		<b>Site</b>	<b>Freehold</b>	<b>Total</b>
		<b>Improvements</b>	<b>Housing</b>	<b>Fixed</b>
		<b>£</b>	<b>Property</b>	<b>Assets</b>
			<b>£</b>	<b>£</b>
	<b>COST OR VALUATION</b>			
	At 1 January 2021	-	235,147	235,147
	Additions	86,728	-	86,728
	Disposals	-	-	-
	At 31 December 2021	<u>86,728</u>	<u>235,147</u>	<u>321,875</u>
	<b>DEPRECIATION</b>			
	At 1 January 2021	-	123,323	123,323
	Charge for the year	867	6,707	7,574
	Disposals	-	-	-
	At 31 December 2021	<u>867</u>	<u>130,030</u>	<u>130,897</u>
	<b>NET BOOK VALUE</b>			
	At 31 December 2021	<u>85,861</u>	<u>105,117</u>	<u>190,978</u>
	At 31 December 2020	<u>-</u>	<u>111,824</u>	<u>111,824</u>
9.	<b>SOCIAL HOUSING GRANT</b>		<b>2021</b>	<b>2020</b>
			<b>£</b>	<b>£</b>
	Total accumulated housing grant at 31 December 2021		<u>145,950</u>	<u>145,950</u>
	Recognised in statement of comprehensive income		69,642	67,195
	Held in deferred income		76,308	78,755
			<u>145,950</u>	<u>145,950</u>
10.	<b>INVESTMENTS</b>			
		<b>(a)</b>	<b>(b)</b>	
		<b>Fixed</b>	<b>Current</b>	
		<b>Asset</b>	<b>Asset</b>	
		<b>Investments</b>	<b>Investments</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	Market value at 1 January 2021	43,584	209,355	252,939
	Interest reinvested		4,477	4,477
	Net invested		(2,099)	(2,099)
	Gains/(Losses)			
	Unrealised	6,182	15,594	21,776
	Realised		1,786	1,786
	Market value at 31 December 2021	<u>49,766</u>	<u>229,113</u>	<u>278,879</u>
	Cost at 31 December 2021	<u>8,993</u>	<u>164,979</u>	<u>173,972</u>
	Cost at 31 December 2020	<u>8,993</u>	<u>160,816</u>	<u>169,809</u>
	Investment at market value comprised			
	UK Equities		74,984	74,984
	UK Unit Trusts		154,129	154,129
	COIF	49,766		49,766
		<u>49,766</u>	<u>229,113</u>	<u>278,879</u>

# JANE GIBSON ALMSHOUSES

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2021

11.	<b>DEBTORS</b>	<b>2021</b>	<b>2020</b>
		£	£
	Arrears of rent	909	1,100
	Prepayments and accrued income	9,792	5,281
		<u>10,701</u>	<u>6,381</u>
12.	<b>CREDITORS: Amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
		£	£
	Accruals and deferred income	6,668	2,136
	Social housing grant (note 14a)	2,449	2,449
	Other capital grants (note 14b)	855	-
		<u>9,972</u>	<u>4,585</u>
13.	<b>CREDITORS: Amounts falling due after more than one year</b>	<b>2021</b>	<b>2020</b>
		£	£
	Social housing grant (note 14a)	73,859	76,307
	Other capital grants (note 14b)	83,821	-
		<u>157,680</u>	<u>76,307</u>
14.	<b>SOCIAL HOUSING AND OTHER CAPITAL GRANTS</b>		
	<b>(a) Social Housing Grant</b>	<b>2021</b>	<b>2020</b>
		£	£
	Grant		
	At 1 January 2021	145,950	146,230
	Disposals	-	(280)
	At 31 December 2021	<u>145,950</u>	<u>145,950</u>
	Amortisation		
	At 1 January 2021	67,194	65,025
	Released in year	2,448	2,449
	Disposals	-	(280)
	At 31 December 2021	<u>69,642</u>	<u>67,194</u>
	Net total at 31 December 2021	<u>76,308</u>	<u>78,756</u>
	Net total at 31 December 2020	<u>78,756</u>	<u>81,205</u>
		<b>2021</b>	<b>2020</b>
		£	£
	Amounts to be released within one year	2,449	2,449
	Amounts to be released in more than one year	73,859	76,307
		<u>76,308</u>	<u>78,756</u>

# JANE GIBSON ALMSHOUSES

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 14. SOCIAL HOUSING AND OTHER CAPITAL GRANTS (continued)

(b) Other Capital Grants	2021 £	2020 £
Grant		
At 1 January 2021	-	-
Additions	85,531	-
At 31 December 2021	<u>85,531</u>	<u>-</u>
Amortisation		
At 1 January 2021	-	-
Released in year	855	-
At 31 December 2021	<u>855</u>	<u>-</u>
Net total at 31 December 2021	<u>84,676</u>	<u>-</u>
Net total at 31 December 2020	<u>-</u>	<u>-</u>
	<b>2021 £</b>	<b>2020 £</b>
Amounts to be released within one year	855	-
Amounts to be released in more than one year	83,821	-
	<u>84,676</u>	<u>-</u>

#### 15. DESIGNATED RESERVES

<b>Reserve for Cyclical Maintenance</b>	<b>2021 £</b>	<b>2020 £</b>
At 1 January 2021	14,610	14,090
Transfer from revenue reserve	520	520
Spend	-	-
At 31 December 2021	<u>15,130</u>	<u>14,610</u>
<b>Reserve for Extraordinary Repairs</b>	<b>2021 £</b>	<b>2020 £</b>
At 1 January 2021	37,950	36,950
Transfer from revenue reserve	1,000	1,000
At 31 December 2021	<u>38,950</u>	<u>37,950</u>
Total designated reserves at 31 December 2021	<u>54,080</u>	<u>52,560</u>

The charity's trustees have considered it prudent to set aside some part of the annual surplus to provide for:

- (a) property maintenance which may occur on a cyclical basis and
- (b) major unplanned repairs which may occur from time to time.

16. REVALUATION RESERVE	2021 £	2020 £
At 1 January 2021	83,131	87,061
Revaluation during the year (note 10)	21,776	(3,930)
Transfer (from)/to designated reserves		
At 31 December 2021	<u>104,907</u>	<u>83,131</u>
17. REVENUE RESERVE	2021 £	2020 £
At 1 January 2021	203,398	197,364
Surplus for the year	9,060	7,554
Transfer (from)/to designated reserves	(2,717)	(1,520)
At 31 December 2021	<u>209,741</u>	<u>203,398</u>



# JANE GIBSON ALMSHOUSES

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2021

18. RESTORATION WORK FUND	2021 £	2020 £
At 1 January 2021	5,000	5,000
Deficit for the year	(6,197)	-
Transfer (from)/to revenue reserves	1,197	-
At 31 December 2021	<u>-</u>	<u>5,000</u>

Restoration works relate to restoring the walls and railings around the Almshouses. The work was fully completed by 31 December 2021.

19. GENERAL CAPITAL ACCOUNT	2021 £	2020 £
At 1 January 2021	14,522	14,522
Almshouses contribution to restoration work	1,197	-
At 31 December 2021	<u>15,719</u>	<u>14,522</u>

### 20. CAPITAL COMMITMENTS

At 31 December 2021 and 31 December 2020 there were no contracted for or authorised capital commitments.

### 21. CONTINGENT LIABILITIES

At 31 December 2021 and 31 December 2020 there were no known contingent liabilities.

### 22. RELATED PARTIES

In the years ending 31 December 2021 and 31 December 2020 there were no related parties.