

PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES' HOMES

England & Wales · Charity number 229734

Details

Status Registered

Legal form Other

Registered 1985-10-15

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

Contact

Address Portsmouth Rotary Housing
2A Ruskin Road
Southsea
Hampshire
PO4 8RQ

Phone 02392 754 791

Email enquiries@prha.co.uk

Website <https://prha.co.uk/management-services/portsmouth-district-friendly-society-homes/>

Activities

Objects: PROVISION OF ALMSHOUSES FOR NECESSITOUS PERSONS WHO ARE RESIDENT IN AREA OF BENEFIT WITH A PREFERENCE FOR THOSE WHO ARE MEMBERS OF FRIENDLY SOCIETIES AND THEIR WIDOWS.

Activities: Provides accommodation/housing for independent elderly/older people in need and living within 15 miles of Portsmouth Guildhall, for a minimum of 5 years.

Classification

- **How:** Other Charitable Activities
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** AREA WITHIN 15 MILE RADIUS FROM THE GUILDHALL,PORTSMOUTH
- Hampshire
- Portsmouth City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£106,304	£114,643	-	-
2023-12-31	£101,344	£94,634	-	-
2022-12-31	£86,785	£86,566	-	-
2021-12-31	£85,505	£67,003	-	-
2020-12-31	£81,061	£54,285	-	-

Trustees

Name	Role	Appointed
Andrew Peter Kille	Chair	2022-10-03
Ben Dowling		2013-01-02
CLLR VERNON-JACKSON		
Cllr Cal Corkery		2018-02-01
Cllr Stephen Mark Christopher Pitt		2021-08-01

PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES' HOMES

England & Wales - Charity number 229734

Accounts

REGISTERED CHARITY NUMBER: 229734

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**REPORT OF THE TRUSTEES
AND UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED

31 DECEMBER 2024

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024**

HONORARY SECRETARY:	Cllr C Corkery
HONORARY TREASURER:	Cllr C Corkery
TRUSTEES:	Cllr B Dowling Cllr G Vernon-Jackson Cllr C Corkery Mr S Pitt Mr A Kille
HOMES SITUATED AT:	Glasgow Road Milton Portsmouth Hampshire PO4 8HS
CHARITY NUMBER:	229734
ACCOUNTANTS:	Morris Crocker Chartered Accountants Station House Havant Hampshire PO9 1QU
BANKERS:	Lloyds Bank plc 38 London Road North End Portsmouth PO2 0LN

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Unrestricted Funds	Restricted Funds	2024 Total	2023 Total
	£	£	£	£
Income:				
Friendly Society's donations	-	-	-	3,850
Maintenance contributions	95,097	-	95,097	89,841
Water heater contributions	-	-	-	39
Sundries	-	-	-	-
	<u>95,097</u>	<u>-</u>	<u>95,097</u>	<u>93,730</u>
Other income:				
Investment income	4,367	-	4,367	3,959
Deposit account interest	<u>6,840</u>	<u>-</u>	<u>6,840</u>	<u>3,655</u>
	<u>11,207</u>	<u>-</u>	<u>11,207</u>	<u>7,614</u>
TOTAL INCOMING RESOURCES	106,304	-	106,304	101,344
Expenditure:				
Telephone	823	-	823	1,200
Postage and stationery	-	-	-	506
Advertising	-	-	-	100
Subscriptions of National Association of Almshouses	582	-	582	434
Xero subscriptions	479	-	479	465
Dext subscriptions	-	-	-	331
Sundry expenses	867	-	867	108
Accountancy	2,256	-	2,256	2,196
Payroll	-	-	-	-
Wages, social security and pensions	-	-	-	-
Rates and water	4,181	-	4,181	3,098
Insurance	2,427	-	2,427	2,558
Electricity and gas	4,412	-	4,412	(165)
Repairs and decorations	74,426	-	74,426	52,086
Health and safety	240	-	240	6,804
PRHA management fees	23,950	-	23,950	23,709
Legal and professional fees	-	-	-	154
Property management software	-	-	-	929
	<u>114,643</u>	<u>-</u>	<u>114,643</u>	<u>94,513</u>

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)**

	Unrestricted Funds	Restricted Funds	2024 Total	2023 Total
	£	£	£	£
Depreciation:				
Office equipment	<u>96</u>	<u>-</u>	<u>96</u>	<u>121</u>
TOTAL EXPENDITURE	<u>114,739</u>	<u>-</u>	<u>114,739</u>	<u>94,634</u>
NET INCOME	(8,435)	-	(8,435)	6,710
Investment (losses)/gains	<u>18,426</u>	<u>-</u>	<u>18,426</u>	<u>47,863</u>
NET MOVEMENT IN FUNDS	9,991	-	9,991	54,573
 Total funds brought forward	 <u>1,887,746</u>	 <u>62</u>	 <u>1,887,808</u>	 <u>1,833,235</u>
TOTAL FUNDS CARRIED FORWARD	<u>1,897,737</u>	<u>62</u>	<u>1,897,799</u>	<u>1,887,808</u>

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**BALANCE SHEET
31 DECEMBER 2024**

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS:					
Freehold property	2	984,737		984,737	
Office equipment	2	386		483	
Investments	3	<u>506,231</u>		<u>487,805</u>	
			1,491,354		1,473,025
CURRENT ASSETS:					
CMF bank account		280,339		284,344	
ERF bank account		103,683		110,554	
Instant bank account		1,883		34,150	
Scales Gift account		62		62	
Current account		11,798		29,543	
Debtors		<u>28,890</u>		<u>5,819</u>	
		<u>426,655</u>		<u>464,472</u>	
CREDITORS:					
Accrued expenses		2,262		2,196	
Creditors		<u>17,948</u>		<u>47,492</u>	
		<u>20,210</u>		<u>49,688</u>	
			<u>406,445</u>		<u>414,784</u>
NET ASSETS			<u><u>1,897,799</u></u>		<u><u>1,887,808</u></u>
FUNDS:					
Unrestricted funds – reserve funds			1,897,737		1,887,746
Restricted funds			<u>62</u>		<u>62</u>
TOTAL FUNDS			<u><u>1,897,799</u></u>		<u><u>1,887,808</u></u>

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

.....
Cllr C Corkery – Secretary

.....
Mr A Kille – Chair Trustee

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES

Basic 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 2015)', 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.

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	- nil
Office equipment	- 20% on reducing balance

Freehold property is reflected in the accounts at original cost. Having regard to the estimated useful economic life and residual value, the Trustees consider that a provision for depreciation is not required.

Investments

Investments are included at market value and the unrealised gain or loss is accounted for in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Funds 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.

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Management and administration of the charity

No honorarium has been paid in the year.

Staff costs

The average monthly number of employees during the year was as follows:

	2024	2023
Homes administrator	-	-

No employees received emoluments in excess of £60,000.

Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2024**

2. TANGIBLE FIXED ASSETS

	Freehold property	Office equipment	Totals
	£	£	£
COST OR VALUATION:			
At 1 January 2024	984,737	1,793	986,530
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2024	<u>984,737</u>	<u>1,793</u>	<u>986,530</u>
DEPRECIATION:			
At 1 January 2024	-	1,310	1,310
Charge for year	<u>-</u>	<u>97</u>	<u>97</u>
At 31 December 2024	<u>-</u>	<u>1,407</u>	<u>1,407</u>
NET BOOK VALUE:			
At 31 December 2024	<u>984,737</u>	<u>386</u>	<u>985,123</u>
At 31 December 2023	<u>984,737</u>	<u>483</u>	<u>985,220</u>

3. FIXED ASSET INVESTMENTS

	Historical Cost	Market Value 2024	Unrealised Gain/(Loss)	Market Value 2023
	£	£	£	£
COIF Capital (4,183.92 units)	35,567	84,905	1,875	83,030
COIF ERF Scheme (1,442.96 units)	93,236	376,058	18,204	357,854
M&G Charibond (41,953.75 units)	<u>49,610</u>	<u>45,268</u>	<u>(1,653)</u>	<u>46,921</u>
	<u>178,413</u>	<u>506,231</u>	<u>18,426</u>	<u>487,805</u>

All investment assets are held in the UK.

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible fixed assets	985,123	-	-	985,123
Investments	506,231	-	-	506,231
Current assets	20,210	406,383	62	426,655
Current liabilities	<u>(20,210)</u>	<u>-</u>	<u>-</u>	<u>(20,210)</u>
	<u>1,491,354</u>	<u>406,363</u>	<u>62</u>	<u>1,897,799</u>

5. MOVEMENT IN FUNDS

	At 1 January 2024	Incoming resources	Outgoing resources	Movement in investments	At 31 December 2024
	£	£	£	£	£
Unrestricted funds:					
Designated funds	414,721	-	(8,338)	-	406,383
General funds	<u>1,473,025</u>	<u>-</u>	<u>(97)</u>	<u>18,426</u>	<u>1,491,354</u>
	<u>1,887,746</u>	<u>-</u>	<u>(8,435)</u>	<u>18,426</u>	<u>1,897,737</u>
Restricted funds:					
Renovation grant	<u>62</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>62</u>
TOTAL FUNDS	<u>1,887,808</u>	<u>-</u>	<u>(8,435)</u>	<u>18,426</u>	<u>1,897,799</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

FOR THE YEAR ENDED 31 DECEMBER 2024

I report on the accounts of the Society for the year ended 31 December 2024, which are set out on pages 2 to 8.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**M Southern FCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU**

Date:

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provision 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 2015).

Objectives and activities

The aim of the Friendly Societies Homes is to provide accommodation for necessitous people over the age of 60 with a preference for those who are members of Friendly Societies and their widows, living in the area of benefit for five years and able to live independently. The area of benefit is within a 15 mile radius from the Guildhall in the city of Portsmouth.

The main objective of the trustees in recent years has been to bring the housing stock of flats up to a suitable and acceptable standard in today's market. There are five blocks of flats on the ground floor and first floor only. There are no lifts at the Homes. Following the modernisation and refurbishment, there are a total of 27 flats.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

Activities, achievement and performance

The charity owns 27 properties, and the trustees remain committed to ensuring that all homes are safe, secure, and well maintained.

Repairs and maintenance expenditure increased in 2024 compared with 2023, primarily due to works to replace radiators, repairs to roofing, and the installation of rotary washing lines. The total cost of these works was £12,692.

Further costs were incurred during the year as three properties became vacant and required refurbishment prior to re-letting. Expenditure on these refurbishments totalled £21,096.

The overall increase in maintenance costs was partially offset by higher income received from residents. The trustees' decision to increase Weekly Maintenance Contributions (WMC) to levels more consistent with other social housing providers resulted in an overall increase in WMC income of £5,256 compared with 2023.

Additional overhead costs arose during the year relating to legal and professional fees for energy efficiency surveys and for the proposed purchase of a block of six flats in Portsmouth from another charity. However, completion of the purchase took place in 2025 and will therefore be reflected in the accounts for that year. The acquisition demonstrates the trustees' ambition to use reserves to expand the charity's housing provision and increase the number of beneficiaries supported.

The charity continues to engage Portsmouth Rotary Housing Association (PRHA) to deliver property management, finance, and governance services. This arrangement, now approaching its third year, is underpinned by a management agreement that is due for review in 2025.

At the end of the financial year, the charity remained in a strong financial position, enabling a planned increase in the number of properties owned and a projected increase in rental income of approximately 35% in 2025.

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

FOR THE YEAR ENDED 31 DECEMBER 2024

ANNUAL REPORT FOR 2024 (continued)

Financial review

Morris Crocker accountants conducted an Independent Examination of the charity's accounts details of which form part of this report.

There were discussions on the purchase of a block of six flats in Portsmouth from another charity and how this would leave little reserve funds remaining for other projects. It was agreed that if the income from the properties covers the cost of borrowing, the organisation would be in no worse position with an increased asset base.

PDFSH has discussed ensuring the charity has access to their investments held in case of the possibility to liquidate funds.

Reserves policy

PDFSH need a reserve to enable planning for long term property maintenance obligations and to continue to be able to further the objectives of the charity.

Structure, governance and management

The name of the Charity is Portsmouth and District Friendly Societies Homes and this is the name used by the trustees. The Registration number of the Charity is 229734. The Trustees' official address is the office based at Flat 88 Glasgow Road, Southsea, Portsmouth, Hampshire, PO4 8HS.

The Homes are conducted by a Scheme dated 15 October 1985, drawn up by the Charity Commission. The charity is controlled by its governing document and constitutes an unincorporated charity. Any decisions made by the trustees are made at meetings of the trustees which are held regularly. The quorum for all trustee meetings is four.

On 18th January 2024, Ben Dowling stepped down as Chair and Andy Kille was appointed to the position of Chair. There are 5 trustees details of which are contained in this report. 3 are nominative trustees appointed by Portsmouth City Council and 2 are co-opted trustees (3 vacancies).

PRHA have been delegated via a management agreement to support and advise trustees to ensure good governance and the continued delivery of excellent services to the beneficiaries of the charity.

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

.....
Cllr C Corkery
Secretary and Trustee

.....
Mr A Kille
Chair Trustee

PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES' HOMES

England & Wales - Charity number 229734

Accounts

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**REPORT OF THE TRUSTEES
AND UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED

31 DECEMBER 2023

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

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**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023**

HONORARY SECRETARY:	Cllr C Corkery
HONORARY TREASURER:	Cllr C Corkery
TRUSTEES:	Cllr B Dowling Cllr G Vernon-Jackson Cllr C Corkery Mr S Pitt Mr A Kille
HOMES SITUATED AT:	Glasgow Road Milton Portsmouth Hampshire PO4 8HS
CHARITY NUMBER:	229734
ACCOUNTANTS:	Morris Crocker Chartered Accountants Station House Havant Hampshire PO9 1QU
BANKERS:	Lloyds Bank plc 38 London Road North End Portsmouth PO2 0LN

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Unrestricted Funds	Restricted Funds	2023 Total	2022 Total
	£	£	£	£
Income:				
Friendly Society's donations	3,850	-	3,850	3,565
Maintenance contributions	89,841	-	89,841	78,660
Water heater contributions	39	-	39	1,034
Sundries	-	-	-	128
	<u>93,730</u>	<u>-</u>	<u>93,730</u>	<u>83,387</u>
Other income:				
Investment income	3,959	-	3,959	3,194
Deposit account interest	<u>3,655</u>	<u>-</u>	<u>3,655</u>	<u>204</u>
	<u>7,614</u>	<u>-</u>	<u>7,614</u>	<u>3,398</u>
TOTAL INCOMING RESOURCES	101,344	-	101,344	86,785
Expenditure:				
Telephone	1,200	-	1,200	932
Postage and stationery	506	-	506	587
Advertising	100	-	100	575
Subscriptions of National Association of Almshouses	434	-	434	309
Xero subscriptions	465	-	465	291
Dext subscriptions	331	-	331	-
Sundry expenses	108	-	108	1,106
Accountancy	2,196	-	2,196	2,130
Payroll	-	-	-	517
Wages, social security and pensions	16,894	-	16,894	16,974
Rates and water	3,098	-	3,098	3,402
Insurance	2,558	-	2,558	2,180
Electricity and gas	(165)	-	(165)	1,530
Repairs and decorations	52,086	-	52,086	44,857
Health and safety	6,804	-	6,804	5,158
PRHA management fees	6,815	-	6,815	4,578
Legal and professional fees	154	-	154	1,440
Property management software	929	-	929	-
	<u>94,513</u>	<u>-</u>	<u>94,513</u>	<u>86,566</u>

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

	Unrestricted Funds	Restricted Funds	2023 Total	2022 Total
	£	£	£	£
Depreciation:				
Office equipment	<u>121</u>	<u>-</u>	<u>121</u>	<u>150</u>
TOTAL EXPENDITURE	<u>94,634</u>	<u>-</u>	<u>94,634</u>	<u>86,716</u>
 NET INCOME	 6,710	 -	 6,710	 69
Investment (losses)/gains	<u>47,863</u>	<u>-</u>	<u>47,863</u>	<u>(46,892)</u>
NET MOVEMENT IN FUNDS	54,573	-	54,573	(46,823)
 Total funds brought forward	 <u>1,833,173</u>	 <u>62</u>	 <u>1,833,235</u>	 <u>1,880,058</u>
TOTAL FUNDS CARRIED FORWARD	<u>1,887,746</u>	<u>62</u>	<u>1,887,808</u>	<u>1,833,235</u>

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**BALANCE SHEET
31 DECEMBER 2023**

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS:					
Freehold property	2	984,737		984,737	
Office equipment	2	483		604	
Investments	3	<u>487,805</u>		<u>439,942</u>	
			1,473,025		1,425,283
CURRENT ASSETS:					
CMF bank account		284,344		251,976	
ERF bank account		110,554		97,635	
Instant bank account		34,150		44,824	
Scales Gift account		62		62	
Current account		29,543		42,238	
Debtors		<u>5,819</u>		<u>333</u>	
		<u>464,472</u>		<u>437,068</u>	
CREDITORS:					
Accrued expenses		2,196		5,158	
Creditors		<u>47,492</u>		<u>23,958</u>	
		<u>49,688</u>		<u>29,116</u>	
			<u>414,784</u>		<u>407,952</u>
NET ASSETS			<u>1,887,808</u>		<u>1,833,235</u>
FUNDS:					
Unrestricted funds – reserve funds			1,887,746		1,833,173
Restricted funds			<u>62</u>		<u>62</u>
TOTAL FUNDS			<u>1,887,808</u>		<u>1,833,235</u>

The financial statements were approved by the Board of Trustees on Thursday 12 September 2024 and were signed on its behalf by:


 C. Corkery (Oct 7, 2024 19:41 GMT+1)
 Cllr C Corkery – Secretary



 Mr A Kille – Chair Trustee

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES

Basic 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 2015)', 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.

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	- nil
Office equipment	- 20% on reducing balance

Freehold property is reflected in the accounts at original cost. Having regard to the estimated useful economic life and residual value, the Trustees consider that a provision for depreciation is not required.

Investments

Investments are included at market value and the unrealised gain or loss is accounted for in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Funds 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.

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Management and administration of the charity

No honorarium has been paid in the year.

Staff costs

The average monthly number of employees during the year was as follows:

	2023	2022
Homes administrator	1	1

No employees received emoluments in excess of £60,000.

Trustees' remuneration and benefits

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

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

2. TANGIBLE FIXED ASSETS

	Freehold property	Office equipment	Totals
	£	£	£
COST OR VALUATION:			
At 1 January 2023	984,737	1,793	986,530
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2023	<u>984,737</u>	<u>1,793</u>	<u>986,530</u>
DEPRECIATION:			
At 1 January 2023	-	1,189	1,039
Charge for year	<u>-</u>	<u>121</u>	<u>150</u>
At 31 December 2023	<u>-</u>	<u>1,310</u>	<u>1,189</u>
NET BOOK VALUE:			
At 31 December 2023	<u>984,737</u>	<u>483</u>	<u>985,220</u>
At 31 December 2022	<u>984,737</u>	<u>604</u>	<u>985,341</u>

3. FIXED ASSET INVESTMENTS

	Historical Cost	Market Value 2023	Unrealised Gain/(Loss)	Market Value 2022
	£	£	£	£
COIF Capital (4,183.92 units)	35,567	83,030	6,988	76,042
COIF ERF Scheme (1,442.96 units)	93,236	357,854	39,394	318,460
M&G Charibond (41,953.75 units)	<u>49,610</u>	<u>46,921</u>	<u>1,481</u>	<u>45,440</u>
	<u>178,413</u>	<u>487,805</u>	<u>47,863</u>	<u>439,942</u>

All investment assets are held in the UK.

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

4. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible fixed assets	985,220	-	-	985,220
Investments	487,805	-	-	487,805
Current assets	49,688	414,721	62	464,471
Current liabilities	<u>(49,688)</u>	<u>-</u>	<u>-</u>	<u>(49,688)</u>
	<u>1,473,025</u>	<u>414,721</u>	<u>62</u>	<u>1,887,808</u>

5. MOVEMENT IN FUNDS

	At 1 January 2023	Incoming resources	Outgoing resources	Movement in investments	At 31 December 2023
	£	£	£	£	£
Unrestricted funds:					
Designated funds	407,890	6,831	-	-	414,721
General funds	<u>1,425,283</u>	<u>-</u>	<u>(121)</u>	<u>47,863</u>	<u>1,473,025</u>
	<u>1,833,173</u>	<u>6,831</u>	<u>(121)</u>	<u>47,863</u>	<u>1,887,746</u>
Restricted funds:					
Renovation grant	<u>62</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>62</u>
TOTAL FUNDS	<u>1,833,235</u>	<u>6,831</u>	<u>(121)</u>	<u>47,863</u>	<u>1,887,808</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

FOR THE YEAR ENDED 31 DECEMBER 2023

I report on the accounts of the Society for the year ended 31 December 2023, which are set out on pages 2 to 8.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Martin Southern

[Martin Southern \(Oct 8, 2024 10:35 GMT+1\)](#)

**M Southern FCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU**

Date:

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provision 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 2015).

Objectives and activities

The aim of the Friendly Societies Homes is to provide accommodation for necessitous people over the age of 60 with a preference for those who are members of Friendly Societies and their widows, living in the area of benefit for five years and able to live independently. The area of benefit is within a 15 mile radius from the Guildhall in the city of Portsmouth.

The main objective of the trustees in recent years has been to bring the housing stock of flats up to a suitable and acceptable standard in today's market. There are five blocks of flats on the ground floor and first floor only. There are no lifts at the Homes. Following the modernisation and refurbishment, there are a total of 25 flats at the Homes now having been reduced from the original 32 bedsit flats, with flat 88 becoming an office with planning permission in 2016.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

Activities, achievement and performance

Repairs and Maintenance expenditure increased by 16% compared to the previous year. The increase is attributed to the increase in the cost of labour and materials experienced by the housing sector due to ongoing global economic instability and high UK inflation during the year. Through awarding works to a number of contractors and experience PRHA is able to recognise good value and regularly reviews costs.

During the year, it was noted that despite all 26 properties having modern boilers, the radiators were inefficient resulting in high energy bills for the residents and financial worries. A contract was agreed to fit the properties with 40% larger radiators fitted to ensure the wellbeing of residents.

A contract was also awarded to M & T Gardening to improve the aesthetics of the site, including treatment of moss to reduce the risk of slip hazards.

New software finance and property management software was introduced during the year as part of the modernisation of the charity's administration.

At year end the charity remained financially secure with a strong cash at bank position of £458,653 and increase of 5% compared to the previous year. The good financial position of the charity will enable the charity to plan for the future including ensuring the dwellings are energy efficient and meet the requirements of net zero legislation. During the last AGM, it was explained that the charity has commissioned energy efficiency surveys from Boulter Mossman to guide future investment in the properties to support net zero carbon and energy efficient homes.

The trustees would like to thank Michelle Lincoln and PRHA staff for delivering an excellent service to the residents and supporting them. The Trustees also send their thanks to contractors involved in ensuring the properties are maintained to a good standard.

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

FOR THE YEAR ENDED 31 DECEMBER 2023

ANNUAL REPORT FOR 2023 (continued)

Financial review

Morris Crocker accountants conducted an Independent Examination of the charity's accounts details of which form part of this report.

A donation was received from the Ancient Order of Foresters (Southampton) in the sum of £3,850. The trustees are extremely grateful for the help and support they provide and are very thankful for their kind donations. This money will be used to further update the Homes for the benefit of the residents. The trustees would also like to remind residents of the benefits of belonging to the Foresters or Manchester Odd Fellows as they do provide social events for members and can help with welfare grants when members are in need.

Reserves policy

PDFSH need a reserve to enable planning for long term property maintenance obligations and to continue to be able to further the objectives of the charity.

Structure, governance and management

The name of the Charity is Portsmouth and District Friendly Societies Homes and this is the name used by the trustees. The Registration number of the Charity is 229734. The Trustees' official address is the office based at Flat 88 Glasgow Road, Southsea, Portsmouth, Hampshire, PO4 8HS.

The Homes are conducted by a Scheme dated 15 October 1985, drawn up by the Charity Commission. The charity is controlled by its governing document and constitutes an unincorporated charity. Any decisions made by the trustees are made at meetings of the trustees which are held regularly. The quorum for all trustee meetings is four.

During the year, Ben Dowling stepped down as Chair and Andy Kille was appointed to the position of Chair. There are 5 trustees details of which are contained in this report. 3 are nominative trustees appointed by Portsmouth City Council and two are co-opted trustees (3 vacancies).

PRHA have been delegated via a management agreement to support and advise trustees to ensure good governance and the continued delivery of excellent services to the beneficiaries of the charity.

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


C. Corkery, Oct 7, 2024 19:41 GMT+1)
Cllr C Corkery
Secretary and Trustee


.....
Mr A Kille
Chair Trustee

Accounts

REGISTERED CHARITY NUMBER: 229734

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**REPORT OF THE TRUSTEES
AND UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED

31 DECEMBER 2022

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

HONORARY SECRETARY:	Cllr C Corkery
HONORARY TREASURER:	Cllr C Corkery
TRUSTEES:	B Dowling Cllr G Vernon-Jackson Cllr C Corkery Cllr S Pitt A Kille
HOMES SITUATED AT:	Glasgow Road Milton Portsmouth Hampshire PO4 8HS
CHARITY NUMBER:	229734
ACCOUNTANTS:	Morris Crocker Chartered Accountants Station House Havant Hampshire PO9 1QU
BANKERS:	Lloyds Bank plc 38 London Road North End Portsmouth PO2 0LN

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Unrestricted Funds	Restricted Funds	2022 Total	2021 Total
	£	£	£	£
Income:				
Friendly Society's donations	3,565	-	3,565	3,380
Maintenance contributions	78,660	-	78,660	77,636
Water heater contributions	1,034	-	1,034	1,070
Sundries	<u>128</u>	<u>-</u>	<u>128</u>	<u>120</u>
	83,387	-	83,387	82,206
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Other income:				
Investment income	3,194	-	3,194	3,261
Deposit account interest	<u>204</u>	<u>-</u>	<u>204</u>	<u>38</u>
	<u>3,398</u>	<u>-</u>	<u>3,398</u>	<u>3,299</u>
TOTAL INCOMING RESOURCES	86,785	-	86,785	85,505
Expenditure:				
Telephone	932	-	932	735
Postage and stationery	587	-	587	554
Advert	575	-	575	-
Subscriptions of National Association of Almshouses	309	-	309	295
Xero subscriptions	291	-	291	-
Sundry expenses	1,106	-	1,106	1,227
Accountancy	2,130	-	2,130	2,028
Payroll	517	-	517	511
Wages, social security and pensions	16,974	-	16,974	15,897
Rates and water	3,402	-	3,402	6,688
Insurance	2,180	-	2,180	2,002
Electricity and gas	1,530	-	1,530	1,570
Repairs and decorations	44,857	-	44,857	35,308
Health and safety	5,158	-	5,158	-
PRHA management fees	4,578	-	4,578	-
Legal and professional fees	1,440	-	1,440	-
Bank charges	-	-	-	-
	<u>86,566</u>	<u>-</u>	<u>86,566</u>	<u>66,815</u>

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2022 Total</u>	<u>2021 Total</u>
	£	£	£	£
Depreciation:				
Office equipment	<u>150</u>	<u>-</u>	<u>150</u>	<u>188</u>
TOTAL EXPENDITURE	<u>86,716</u>	<u>-</u>	<u>86,716</u>	<u>67,003</u>
NET INCOME	69	-	69	18,502
Investment (losses)/gains	<u>(46,892)</u>	<u>-</u>	<u>(46,892)</u>	<u>60,712</u>
NET MOVEMENT IN FUNDS	<u>(46,823)</u>	<u>-</u>	<u>(46,823)</u>	<u>79,214</u>
 Total funds brought forward	 <u>1,879,996</u>	 <u>62</u>	 <u>1,880,058</u>	 <u>1,800,844</u>
TOTAL FUNDS CARRIED FORWARD	<u>1,833,173</u>	<u>62</u>	<u>1,833,235</u>	<u>1,880,058</u>

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**BALANCE SHEET
31 DECEMBER 2022**

		<u>2022</u>		<u>2021</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Freehold property	2	984,737		984,737	
Office equipment	2	604		754	
Investments	3	<u>439,942</u>		<u>486,834</u>	
			1,425,283		1,472,325
CURRENT ASSETS:					
CMF bank account		251,976		261,843	
ERF bank account		97,635		85,586	
Instant bank account		44,824		41,608	
Scales Gift account		62		62	
Current account		42,238		22,128	
Debtors		<u>333</u>		<u>158</u>	
		<u>437,068</u>		<u>411,385</u>	
CREDITORS:					
Accrued expenses		5,158		2,028	
Creditors		<u>23,958</u>		<u>1,624</u>	
		<u>29,116</u>		<u>3,652</u>	
			<u>407,952</u>		<u>407,733</u>
NET ASSETS			<u>1,833,235</u>		<u>1,880,058</u>
FUNDS:					
Unrestricted funds – reserve funds			1,833,173		1,879,996
Restricted funds			<u>62</u>		<u>62</u>
TOTAL FUNDS			<u>1,833,235</u>		<u>1,880,058</u>

The financial statements were approved by the Board of Trustees on ...9th August 2023...and were signed on its behalf by:

C. Corkery
Cllr C Corkery – Secretary

Ben Dowling
B Dowling – Chair Trustee

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES

Basic 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 2015)', 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.

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	- nil
Office equipment	- 20% on reducing balance

Freehold property is reflected in the accounts at original cost. Having regard to the estimated useful economic life and residual value, the Trustees consider that a provision for depreciation is not required.

Investments

Investments are included at market value and the unrealised gain or loss is accounted for in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Funds 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.

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Management and administration of the charity

No honorarium has been paid in the year.

Staff costs

The average monthly number of employees during the year was as follows:

	2022	2021
Administrator	1	1

No employees received emoluments in excess of £60,000.

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.

Trustees' expenses

There were no Trustee expenses for the year end 31 December 2022.

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2022**

2. TANGIBLE FIXED ASSETS

	<u>Freehold property</u>	<u>Office equipment</u>	<u>Totals</u>
	£	£	£
COST OR VALUATION:			
At 1 January 2022	984,737	1,793	986,530
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2022	<u>984,737</u>	<u>1,793</u>	<u>986,530</u>
DEPRECIATION:			
At 1 January 2022	-	1,039	1,039
Charge for year	<u>-</u>	<u>150</u>	<u>150</u>
At 31 December 2022	<u>-</u>	<u>1,189</u>	<u>1,189</u>
NET BOOK VALUE:			
At 31 December 2022	<u>984,737</u>	<u>604</u>	<u>985,341</u>
At 31 December 2021	<u>984,737</u>	<u>754</u>	<u>985,491</u>

3. FIXED ASSET INVESTMENTS

	<u>Historical Cost</u>	<u>Market Value 2022</u>	<u>Unrealised Gain/(Loss)</u>	<u>Market Value 2021</u>
	£	£	£	£
COIF Capital (4,183.92 units)	35,567	76,042	(10,006)	86,048
COIF ERF Scheme (1,442.96 units)	93,236	318,460	(31,490)	349,950
M&G Charibond (41,953.75 units)	<u>49,610</u>	<u>45,440</u>	<u>(5,396)</u>	<u>50,836</u>
	<u>178,413</u>	<u>439,942</u>	<u>(46,892)</u>	<u>486,834</u>

All investment assets are held in the UK.

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible fixed assets	985,341	-	-	985,341
Investments	439,942	-	-	439,942
Current assets	29,116	407,890	62	437,068
Current liabilities	<u>(29,116)</u>	<u>-</u>	<u>-</u>	<u>(29,116)</u>
	<u>1,425,283</u>	<u>407,890</u>	<u>62</u>	<u>1,833,235</u>

5. MOVEMENT IN FUNDS

	At 1 January 2022	Incoming resources	Outgoing resources	Movement in investments	At 31 December 2022
	£	£	£	£	£
Unrestricted funds:					
Designated funds	407,671	219	-	-	407,890
General funds	<u>1,472,325</u>	<u>-</u>	<u>(150)</u>	<u>(46,892)</u>	<u>1,425,283</u>
	<u>1,879,996</u>	<u>219</u>	<u>(150)</u>	<u>(46,892)</u>	<u>1,833,173</u>
Restricted funds:					
Renovation grant	<u>62</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>62</u>
TOTAL FUNDS	<u>1,880,058</u>	<u>219</u>	<u>(150)</u>	<u>(46,892)</u>	<u>1,833,235</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

FOR THE YEAR ENDED 31 DECEMBER 2022

I report on the accounts of the Society for the year ended 31 December 2022, which are set out on pages 2 to 8.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Martin Southern
Martin Southern (Aug 21, 2023 14:55 GMT+1)

**M Southern FCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU**

Date: .21/08/2023

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

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 provision 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 2015).

Objectives and activities

The aim of the Friendly Societies Homes is to provide accommodation for necessitous people over the age of 60 with a preference for those who are members of Friendly Societies and their widows, living in the area of benefit for five years and able to live independently. The area of benefit is within a 15 mile radius from the Guildhall in the city of Portsmouth.

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Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

Activities, achievement and performance

In March 2022 an agreement was made with Portsmouth Rotary Housing Association (PRHA) for PRHA to manage the Almshouses on behalf of the charity. The trustees continued to agree upgrades and modernisation of the Almshouses ensuring that the accommodation complies with landlord safety obligations, is secure and well maintained.

Repairs and Maintenance expenditure increased by 21% compared to the previous year. The increase is attributed in the main to the increase in the cost of labour and materials experienced by the housing sector due to ongoing global economic instability and high UK inflation during the year.

New software finance and property management software was introduced during the year as part of the modernisation of the charity's administration.

At year end the charity remained financially secure with a strong with a cash at bank position of £437,068, and increase of 6% compared to the previous year. The good financial position of the charity will enable the charity to plan for the future including ensuring the dwellings are energy efficient and meet the requirements of net zero legislation.

The trustees are would like to thank Michelle Lincoln and PRHA staff for delivering an excellent service to the residents and supporting. The Trustees also send their thanks to contractors involved in ensuring the properties are maintained to a good standard.

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

FOR THE YEAR ENDED 31 DECEMBER 2022

ANNUAL REPORT FOR 2022 (continued)

The trustees will hold a minute's silence to remember our residents who passed away during the year at our next AGM.

The trustees also acknowledge this the 2022 continued to be a difficult time for residents due the impact of the cost of living crisis.

Financial review

Morris Crocker accountants conducted an Independent Examination of the charity's accounts details of which form part of this report.

A donation was received from the Ancient Order of Foresters (Southampton) in the sum of £3565. The trustees are extremely grateful for the help and support they provide and are very thankful for their kind donations. This money will be used to further update the Homes for the benefit of the residents. The trustees would also like to remind residents of the benefits of belonging to the Foresters or Manchester Odd Fellows as they do provide social events for members and can help with welfare grants when members are in need.

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PDFSH need a reserve to enable planning for long term property maintenance obligations and to continue to be able to further the objectives of the charity.

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The name of the Charity is Portsmouth and District Friendly Societies Homes and this is the name used by the trustees. The Registration number of the Charity is 229734. The Trustees' official address is the office based at Flat 88 Glasgow Road, Southsea, Portsmouth, Hampshire, PO4 8HS.

The Homes are conducted by a Scheme dated 15 October 1985, drawn up by the Charity Commission. The charity is controlled by its governing document and constitutes an unincorporated charity. Any decisions made by the trustees are made at meetings of the trustees which are held regularly. The quorum for all trustee meetings is four.

During the year Andy Kille joined the charity as a Trustee. His experience will complement the skills of existing trustees. There are 5 trustees details of which are contained in this report. 3 are nominative trustees appointed by Portsmouth City Council and two are co-opted trustees (3 vacancies).

PRHA have been delegated via a management agreement to support and advise trustees to ensure good governance and the continued delivery of excellent services to the beneficiaries of the charity.

Approved by order of the board of trustees on 9th August 2023.... and signed on its behalf by:

C. Corkery
C. Corkery (Aug 25, 2023 12:16 GMT+1)
Cllr C Corkery
Secretary and Trustee

Ben Dowling
Ben Dowling (Aug 22, 2023 10:12 GMT+1)
B Dowling
Chair Trustee

Management accounts 1.01c

Final Audit Report

2023-08-25

Created:	2023-08-21
By:	Joe Nicholson (joe.nicholson@prha.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAMD5C110ICdwqbzhnEI7h-EeBz_z8PFdM

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-  Signer Cal Corkery (calcorkery91@gmail.com) entered name at signing as C. Corkery
2023-08-25 - 11:16:06 AM GMT- IP address: 138.124.226.132
-  Document e-signed by C. Corkery (calcorkery91@gmail.com)
Signature Date: 2023-08-25 - 11:16:08 AM GMT - Time Source: server- IP address: 138.124.226.132

✔ Agreement completed.
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REGISTERED CHARITY NUMBER: 229734

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**REPORT OF THE TRUSTEES
AND UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED

31 DECEMBER 2022

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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Independent Examiners Report	9
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**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

HONORARY SECRETARY:	Cllr C Corkery
HONORARY TREASURER:	Cllr C Corkery
TRUSTEES:	B Dowling Cllr G Vernon-Jackson Cllr C Corkery Cllr S Pitt A Kille
HOMES SITUATED AT:	Glasgow Road Milton Portsmouth Hampshire PO4 8HS
CHARITY NUMBER:	229734
ACCOUNTANTS:	Morris Crocker Chartered Accountants Station House Havant Hampshire PO9 1QU
BANKERS:	Lloyds Bank plc 38 London Road North End Portsmouth PO2 0LN

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Unrestricted Funds	Restricted Funds	2022 Total	2021 Total
	£	£	£	£
Income:				
Friendly Society's donations	3,565	-	3,565	3,380
Maintenance contributions	78,660	-	78,660	77,636
Water heater contributions	1,034	-	1,034	1,070
Sundries	<u>128</u>	<u>-</u>	<u>128</u>	<u>120</u>
	83,387	-	83,387	82,206
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Other income:				
Investment income	3,194	-	3,194	3,261
Deposit account interest	<u>204</u>	<u>-</u>	<u>204</u>	<u>38</u>
	<u>3,398</u>	<u>-</u>	<u>3,398</u>	<u>3,299</u>
TOTAL INCOMING RESOURCES	86,785	-	86,785	85,505
Expenditure:				
Telephone	932	-	932	735
Postage and stationery	587	-	587	554
Advert	575	-	575	-
Subscriptions of National Association of Almshouses	309	-	309	295
Xero subscriptions	291	-	291	-
Sundry expenses	1,106	-	1,106	1,227
Accountancy	2,130	-	2,130	2,028
Payroll	517	-	517	511
Wages, social security and pensions	16,974	-	16,974	15,897
Rates and water	3,402	-	3,402	6,688
Insurance	2,180	-	2,180	2,002
Electricity and gas	1,530	-	1,530	1,570
Repairs and decorations	44,857	-	44,857	35,308
Health and safety	5,158	-	5,158	-
PRHA management fees	4,578	-	4,578	-
Legal and professional fees	1,440	-	1,440	-
Bank charges	-	-	-	-
	<u>86,566</u>	<u>-</u>	<u>86,566</u>	<u>66,815</u>

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2022 Total</u>	<u>2021 Total</u>
	£	£	£	£
Depreciation:				
Office equipment	<u>150</u>	<u>-</u>	<u>150</u>	<u>188</u>
TOTAL EXPENDITURE	<u>86,716</u>	<u>-</u>	<u>86,716</u>	<u>67,003</u>
NET INCOME	69	-	69	18,502
Investment (losses)/gains	<u>(46,892)</u>	<u>-</u>	<u>(46,892)</u>	<u>60,712</u>
NET MOVEMENT IN FUNDS	<u>(46,823)</u>	<u>-</u>	<u>(46,823)</u>	<u>79,214</u>
 Total funds brought forward	 <u>1,879,996</u>	 <u>62</u>	 <u>1,880,058</u>	 <u>1,800,844</u>
TOTAL FUNDS CARRIED FORWARD	<u>1,833,173</u>	<u>62</u>	<u>1,833,235</u>	<u>1,880,058</u>

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**BALANCE SHEET
31 DECEMBER 2022**

		<u>2022</u>		<u>2021</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Freehold property	2	984,737		984,737	
Office equipment	2	604		754	
Investments	3	<u>439,942</u>		<u>486,834</u>	
			1,425,283		1,472,325
CURRENT ASSETS:					
CMF bank account		251,976		261,843	
ERF bank account		97,635		85,586	
Instant bank account		44,824		41,608	
Scales Gift account		62		62	
Current account		42,238		22,128	
Debtors		<u>333</u>		<u>158</u>	
		<u>437,068</u>		<u>411,385</u>	
CREDITORS:					
Accrued expenses		5,158		2,028	
Creditors		<u>23,958</u>		<u>1,624</u>	
		<u>29,116</u>		<u>3,652</u>	
			<u>407,952</u>		<u>407,733</u>
NET ASSETS			<u>1,833,235</u>		<u>1,880,058</u>
FUNDS:					
Unrestricted funds – reserve funds			1,833,173		1,879,996
Restricted funds			<u>62</u>		<u>62</u>
TOTAL FUNDS			<u>1,833,235</u>		<u>1,880,058</u>

The financial statements were approved by the Board of Trustees on ...9th August 2023...and were signed on its behalf by:

C. Corkery
Cllr C Corkery – Secretary

Ben Dowling
B Dowling – Chair Trustee

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES

Basic 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 2015)', 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.

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	- nil
Office equipment	- 20% on reducing balance

Freehold property is reflected in the accounts at original cost. Having regard to the estimated useful economic life and residual value, the Trustees consider that a provision for depreciation is not required.

Investments

Investments are included at market value and the unrealised gain or loss is accounted for in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Funds 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.

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Management and administration of the charity

No honorarium has been paid in the year.

Staff costs

The average monthly number of employees during the year was as follows:

	2022	2021
Administrator	1	1

No employees received emoluments in excess of £60,000.

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.

Trustees' expenses

There were no Trustee expenses for the year end 31 December 2022.

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2022**

2. TANGIBLE FIXED ASSETS

	<u>Freehold property</u>	<u>Office equipment</u>	<u>Totals</u>
	£	£	£
COST OR VALUATION:			
At 1 January 2022	984,737	1,793	986,530
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2022	<u>984,737</u>	<u>1,793</u>	<u>986,530</u>
DEPRECIATION:			
At 1 January 2022	-	1,039	1,039
Charge for year	<u>-</u>	<u>150</u>	<u>150</u>
At 31 December 2022	<u>-</u>	<u>1,189</u>	<u>1,189</u>
NET BOOK VALUE:			
At 31 December 2022	<u>984,737</u>	<u>604</u>	<u>985,341</u>
At 31 December 2021	<u>984,737</u>	<u>754</u>	<u>985,491</u>

3. FIXED ASSET INVESTMENTS

	<u>Historical Cost</u>	<u>Market Value 2022</u>	<u>Unrealised Gain/(Loss)</u>	<u>Market Value 2021</u>
	£	£	£	£
COIF Capital (4,183.92 units)	35,567	76,042	(10,006)	86,048
COIF ERF Scheme (1,442.96 units)	93,236	318,460	(31,490)	349,950
M&G Charibond (41,953.75 units)	<u>49,610</u>	<u>45,440</u>	<u>(5,396)</u>	<u>50,836</u>
	<u>178,413</u>	<u>439,942</u>	<u>(46,892)</u>	<u>486,834</u>

All investment assets are held in the UK.

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible fixed assets	985,341	-	-	985,341
Investments	439,942	-	-	439,942
Current assets	29,116	407,890	62	437,068
Current liabilities	<u>(29,116)</u>	<u>-</u>	<u>-</u>	<u>(29,116)</u>
	<u>1,425,283</u>	<u>407,890</u>	<u>62</u>	<u>1,833,235</u>

5. MOVEMENT IN FUNDS

	At 1 January 2022	Incoming resources	Outgoing resources	Movement in investments	At 31 December 2022
	£	£	£	£	£
Unrestricted funds:					
Designated funds	407,671	219	-	-	407,890
General funds	<u>1,472,325</u>	<u>-</u>	<u>(150)</u>	<u>(46,892)</u>	<u>1,425,283</u>
	<u>1,879,996</u>	<u>219</u>	<u>(150)</u>	<u>(46,892)</u>	<u>1,833,173</u>
Restricted funds:					
Renovation grant	<u>62</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>62</u>
TOTAL FUNDS	<u>1,880,058</u>	<u>219</u>	<u>(150)</u>	<u>(46,892)</u>	<u>1,833,235</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

FOR THE YEAR ENDED 31 DECEMBER 2022

I report on the accounts of the Society for the year ended 31 December 2022, which are set out on pages 2 to 8.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Martin Southern
Martin Southern (Aug 21, 2023 14:55 GMT+1)

**M Southern FCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU**

Date: .21/08/2023

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2022

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The main objective of the trustees in recent years has been to bring the housing stock of flats up to a suitable and acceptable standard in today's market. There are five blocks of flats on the ground floor and first floor only. There are no lifts at the Homes. Following the modernisation and refurbishment, there are a total of 25 flats at the Homes now having been reduced from the original 32 bedsit flats, with flat 88 becoming an office with planning permission in 2016.

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**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

FOR THE YEAR ENDED 31 DECEMBER 2022

ANNUAL REPORT FOR 2022 (continued)

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PRHA have been delegated via a management agreement to support and advise trustees to ensure good governance and the continued delivery of excellent services to the beneficiaries of the charity.

Approved by order of the board of trustees on 9th August 2023.... and signed on its behalf by:

C. Corkery
C. Corkery (Aug 25, 2023 12:16 GMT+1)
Cllr C Corkery
Secretary and Trustee

Ben Dowling
Ben Dowling (Aug 22, 2023 10:12 GMT+1)
B Dowling
Chair Trustee

Management accounts 1.01c

Final Audit Report

2023-08-25

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Signature Date: 2023-08-22 - 9:12:22 AM GMT - Time Source: server- IP address: 94.0.99.53
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2023-08-22 - 5:17:59 PM GMT- IP address: 66.249.93.3
-  Signer Cal Corkery (calcorkery91@gmail.com) entered name at signing as C. Corkery
2023-08-25 - 11:16:06 AM GMT- IP address: 138.124.226.132
-  Document e-signed by C. Corkery (calcorkery91@gmail.com)
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PORTSMOUTH & DISTRICT FRIENDLY SOCIETIES HOMES

Registered Charity No: 229734

Correspondence: Flat 110 Glasgow Road, Southsea PO4 8HS

Telephone: 02392 861588

Email: panddfsh@outlook.com



21 August 2023

Morris Crocker
Station House
North Street
Havant
Hampshire
PO9 1QU

Dear Sirs

Portsmouth and District Friendly Societies Homes

We confirm that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the following representations to you in connection with your Independent Examination of the charity's financial statements for the year ended 31 December 2022.

GENERAL

- 1 We have fulfilled our responsibilities as trustees under the Charity Act 2011 for preparing financial statements in accordance with applicable law and applicable Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)(effective 1 January 2015), for being satisfied that they give a true and fair view and for making accurate representations to you. All the accounting records have been made available to you for the purpose of your Independent Examination and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management and trustees meetings, have been made available to you.
- 2 The financial statements are free of material misstatements, including omissions.
- 3 We believe that the effects of uncorrected misstatements are immaterial both individually and in total.

INTERNAL CONTROL AND FRAUD

- 4 We acknowledge our responsibility for the design and implementation of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud. We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the charity's financial statements communicated by current or former employees, analysts, regulators or others.

ASSETS AND LIABILITIES

- 5 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.

- 6 We have recorded or disclosed, as appropriate, all liabilities, both actual and contingent, and have disclosed in the notes to the financial statements all guarantees that we have given to third parties.
- 7 We have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.

ACCOUNTING ESTIMATES

- 8 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

LOANS AND ARRANGEMENTS

- 9 The charity has not granted any advances or credits to, or made guarantees on behalf of, trustees other than those disclosed in the financial statements.

LEGAL CLAIMS

- 10 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

LAWS AND REGULATIONS

- 11 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

RELATED PARTIES

- 12 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of Charities SORP (FRS 102).

SUBSEQUENT EVENTS

- 13 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.
- 14 We confirm that there had been no events since the balance sheet date which require disclosure or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.

GOING CONCERN

- 15 We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

Yours faithfully

Portsmouth and District Friendly Societies Homes

Ben Dowling
Ben Dowling (Ref: 2023-21-26 GMT-01)

Date: 03/10/2023

Signed on behalf of the board of trustees

Ben Dowling

PDFSH Letter of Representation 2022

Final Audit Report

2023-10-03

Created:	2023-10-03
By:	Joe Nicholson (joe.nicholson@prha.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAP2KbvRhL5bfD7FPyZySxGTMg9qR7n26c

"PDFSH Letter of Representation 2022" History

-  Document created by Joe Nicholson (joe.nicholson@prha.co.uk)
2023-10-03 - 10:11:41 AM GMT- IP address: 147.147.211.133
-  Document emailed to Ben Dowling (btldowling@gmail.com) for signature
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-  Email viewed by Ben Dowling (btldowling@gmail.com)
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-  Document e-signed by Ben Dowling (btldowling@gmail.com)
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-  Agreement completed.
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PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES' HOMES

England & Wales - Charity number 229734

Accounts

REGISTERED CHARITY NUMBER: 229734

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**REPORT OF THE TRUSTEES
AND UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED

31 DECEMBER 2021

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

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**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

HONORARY SECRETARY:	Cllr C Corkery
HONORARY TREASURER:	Cllr C Corkery
TRUSTEES:	Cllr B Dowling Cllr G Vernon-Jackson Cllr C Corkery Mr S Pitt Mrs D Abrahart (resigned during 2021)
HOMES SITUATED AT:	Glasgow Road Milton Portsmouth Hampshire PO4 8HS
CHARITY NUMBER:	229734
ACCOUNTANTS:	Morris Crocker Chartered Accountants Station House Havant Hampshire PO9 1QU
BANKERS:	Lloyds Bank plc 38 London Road North End Portsmouth PO2 0LN

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Unrestricted Funds	Restricted Funds	2021 Total	2020 Total
	£	£	£	£
Income:				
Friendly Society's donations	3,380	-	3,380	3,410
Maintenance contributions	77,636	-	77,636	73,051
Water heater contributions	1,070	-	1,070	988
Sundries	120	-	120	53
	<u>82,206</u>	<u>-</u>	<u>82,206</u>	<u>77,502</u>
Other income:				
Investment income	3,261	-	3,261	3,428
Deposit account interest	38	-	38	131
	<u>3,299</u>	<u>-</u>	<u>3,299</u>	<u>3,559</u>
TOTAL INCOMING RESOURCES	85,505	-	85,505	81,061
Expenditure:				
Telephone	735	-	735	617
Postage and stationery	554	-	554	410
Subscriptions of National Association of Almshouses	295	-	295	281
Almshouses training and seminar	-	-	-	-
Sundry expenses	1,227	-	1,227	1,347
Accountancy	2,028	-	2,028	1,968
Payroll	511	-	511	353
Wages	14,669	-	14,669	14,638
Social security	807	-	807	599
Pensions	421	-	421	417
Rates and water	6,688	-	6,688	1,795
Insurance	2,002	-	2,002	1,928
Electricity and gas	1,570	-	1,570	1,261
Repairs and decorations	35,308	-	35,308	28,079
Stairs lighting	-	-	-	336
Bank charges	-	-	-	21
	<u>66,815</u>	<u>-</u>	<u>66,815</u>	<u>54,050</u>

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

	Unrestricted Funds	Restricted Funds	2021 Total	2020 Total
	£	£	£	£
Depreciation:				
Office equipment	188	-	188	235
TOTAL EXPENDITURE	<u>67,003</u>	<u>-</u>	<u>67,003</u>	<u>54,285</u>
NET INCOME	18,502	-	18,502	26,776
Investment gains	60,712	-	60,712	31,706
NET MOVEMENT IN FUNDS	79,214	-	79,214	58,482
 Total funds brought forward	 <u>1,800,782</u>	 <u>62</u>	 <u>1,800,844</u>	 <u>1,742,362</u>
TOTAL FUNDS CARRIED FORWARD	<u>1,879,996</u>	<u>62</u>	<u>1,880,058</u>	<u>1,800,844</u>

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**BALANCE SHEET
31 DECEMBER 2021**

		<u>2021</u>		<u>2020</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Freehold property	2	984,737		984,737	
Office equipment	2	754		942	
Investments	3	<u>486,834</u>		<u>426,122</u>	
			1,472,325		1,411,801
CURRENT ASSETS:					
CMF bank account		261,843		271,817	
ERF bank account		85,586		73,578	
Instant bank account		41,608		38,342	
Scales Gift account		62		62	
Current account		22,128		6,910	
Debtors		<u>158</u>		<u>508</u>	
		<u>411,385</u>		<u>391,217</u>	
CREDITORS:					
Accrued expenses		2,028		1,968	
Creditors		<u>1,624</u>		<u>206</u>	
		<u>3,652</u>		<u>2,174</u>	
			<u>407,733</u>		<u>389,043</u>
NET ASSETS			<u>1,880,058</u>		<u>1,800,844</u>
FUNDS:					
Unrestricted funds – reserve funds			1,879,996		1,800,782
Restricted funds			<u>62</u>		<u>62</u>
TOTAL FUNDS			<u>1,880,058</u>		<u>1,800,844</u>

The financial statements were approved by the Board of Trustees on 3 October 2022 and were signed on its behalf by:

Cllr C Corkery – Secretary

Cllr B Dowling – Chair Trustee

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES

Basic 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 2015)', 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.

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	- nil
Office equipment	- 20% on reducing balance

Freehold property is reflected in the accounts at original cost. Having regard to the estimated useful economic life and residual value, the Trustees consider that a provision for depreciation is not required.

Investments

Investments are included at market value and the unrealised gain or loss is accounted for in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Funds 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.

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Management and administration of the charity

No honorarium has been paid in the year.

Staff costs

The average monthly number of employees during the year was as follows:

	2021	2020
Homes administrator	1	1

No employees received emoluments in excess of £60,000.

Trustees' remuneration and benefits

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

Trustees' expenses

During the year, Mrs D Abrahart was reimbursed £608 (2020: £990) for repairs and decorations, £Nil (2020: £98) for postage and sundries, £Nil (2020: £750) for laptop, and £Nil (2020: £240) for residents Christmas vouchers.

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2021**

2. TANGIBLE FIXED ASSETS

	<u>Freehold property</u>	<u>Office equipment</u>	<u>Totals</u>
	£	£	£
COST OR VALUATION:			
At 1 January 2021	984,737	1,793	986,530
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2021	<u>984,737</u>	<u>1,793</u>	<u>986,530</u>
DEPRECIATION:			
At 1 January 2021	-	851	851
Charge for year	<u>-</u>	<u>188</u>	<u>188</u>
At 31 December 2021	<u>-</u>	<u>1,039</u>	<u>1,039</u>
NET BOOK VALUE:			
At 31 December 2021	<u>984,737</u>	<u>754</u>	<u>985,491</u>
At 31 December 2020	<u>984,737</u>	<u>942</u>	<u>985,679</u>

3. FIXED ASSET INVESTMENTS

	<u>Historical Cost</u>	<u>Market Value 2021</u>	<u>Unrealised Gain/(Loss)</u>	<u>Market Value 2020</u>
	£	£	£	£
COIF Capital (4,183.92 units)	35,567	86,048	10,690	75,358
COIF ERF Scheme (1,442.96 units)	93,236	349,950	51,830	298,120
M&G Charibond (41,953.75 units)	<u>49,610</u>	<u>50,836</u>	<u>(1,808)</u>	<u>52,644</u>
	<u>178,413</u>	<u>486,834</u>	<u>60,712</u>	<u>426,122</u>

All investment assets are held in the UK.

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible fixed assets	985,491	-	-	985,491
Investments	486,834	-	-	486,834
Current assets	3,652	407,671	62	411,385
Current liabilities	(3,652)	-	-	(3,652)
	<u>1,472,325</u>	<u>407,671</u>	<u>62</u>	<u>1,880,058</u>

5. MOVEMENT IN FUNDS

	At 1 January 2021	Incoming resources	Outgoing resources	Movement in investments	At 31 December 2021
	£	£	£	£	£
Unrestricted funds:					
Designated funds	388,981	18,690	-	-	407,671
General funds	<u>1,411,801</u>	<u>-</u>	<u>(188)</u>	<u>60,712</u>	<u>1,472,325</u>
	<u>1,800,782</u>	<u>18,690</u>	<u>(188)</u>	<u>60,712</u>	<u>1,879,996</u>
 Restricted funds:					
Renovation grant	<u>62</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>62</u>
TOTAL FUNDS	<u>1,800,844</u>	<u>18,690</u>	<u>(188)</u>	<u>60,712</u>	<u>1,880,058</u>

6. RELATED PARTY DISCLOSURES

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

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

FOR THE YEAR ENDED 31 DECEMBER 2021

I report on the accounts of the Society for the year ended 31 December 2021, which are set out on pages 2 to 8.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**M Southern FCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU**

Date: 25 October 2022

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provision 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 2015).

Objectives and activities

The aim of the Friendly Societies Homes is to provide accommodation for necessitous people over the age of 60 with a preference for those who are members of Friendly Societies and their widows, living in the area of benefit for five years and able to live independently. The area of benefit is within a 15 mile radius from the Guildhall in the city of Portsmouth.

The main objective of the trustees in recent years has been to bring the housing stock of flats up to a suitable and acceptable standard in today's market. There are five blocks of flats on the ground floor and first floor only. There are no lifts at the Homes. Following the modernisation and refurbishment, there are a total of 25 flats at the Homes now having been reduced from the original 32 bedsit flats, with flat 88 becoming an office with planning permission in 2016.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

Activities, achievement and performance

In 2021 the trustees continued to make upgrades and renovation to the flats whilst trying to keep residents safe and well. The pace of work was slow at the start of 2021 due to the coronavirus outbreak and contractors were having a large backlog of works caused by the pandemic.

The Homes made several repairs to intercom systems, showers, external lighting and provided new gas boiler thermostats for those residents who required them in 2021. A gas leak in an empty flat that required immediate repair was dealt with very quickly and professionally by our gas contractor EC Cole, and a new gas boiler was installed at number 84.

Nearly thirty new consumer units were replaced by our electrical contactor Mayo Electrical in 2021 and smaller remedial electrical works including new bathroom fans for two flats and new plug sockets in one flat were completed at the same time.

The annual testing of the gas boilers and PAT testing went ahead as planned as did the fire, smoke, heat and CO2 inspections. The Homes saw major renovations of numbers 84, 108 and 98 in 2021 before new residents could take up residence.

Pellings LLP completed a quinquennial inspection in 2021 which provided the trustees with an action plan of works for the next five years including repairs to roofs, new back doors on flats to improve energy efficiency and various renovations of some flats that require further updating.

The trustees are grateful and would like to thank Michelle Lincoln for her continued service in supporting the Trustees and residents. The Trustees also send their thanks to Colin Thorn for his services to the Homes with maintenance and repairs in 2021.

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

FOR THE YEAR ENDED 31 DECEMBER 2021

ANNUAL REPORT FOR 2021 (continued)

The Homes sadly lost two longstanding residents who passed away during 2021 and are sorely missed, Terry Burton and Barrie Jenkinson. The trustees will hold a minute's silence to remember our residents at our next AGM.

The trustees also acknowledge this was a very difficult time for our residents and the residents were constantly in the trustees' thoughts.

Financial review

Please see the attached accounts prepared by the Homes' Accountants. The trustees did not increase the maintenance charge during 2021.

A donation was received from the Ancient Order of Foresters (Southampton) in the sum of £3,380. The trustees are extremely grateful for the help and support they provide and are very thankful for their kind donations. This money will be used to further update the Homes for the benefit of the residents. The trustees would also like to remind residents of the benefits of belonging to the Foresters or Manchester Odd Fellows as they do provide social events for members and can help with welfare grants when members are in need.

Reserves policy

The Homes need a reserve in case it needs to meet unexpected costs.

Structure, governance and management

The name of the Charity is Portsmouth and District Friendly Societies Homes and this is the name used by the trustees. The Registration number of the Charity is 229734. The Trustees' official address is the office based at Flat 88 Glasgow Road, Southsea, Portsmouth, Hampshire, PO4 8HS.

The Homes are conducted by a Scheme dated 15 October 1985, drawn up by the Charity Commission. The charity is controlled by its governing document and constitutes an unincorporated charity. Any decisions made by the trustees are made at meetings of the trustees which are held regularly. The quorum for all trustee meetings is four.

There are four trustees as per the list attached to this report, two are nominative trustees appointed by Portsmouth City Council (one vacancy) and two are co-opted trustees (4 vacancies). In 2021 we sadly saw the departure of Mrs D Abrahart as a trustee after many years of service to the residents and trustees. The appointment of Mr S Pitt as a new trustee was welcomed in 2021 bringing with him a wealth of experience and knowledge.

The trustees were unable to hold an Annual General Meeting in 2021, or their traditional Christmas gathering for residents at flat 88 due to local Covid restrictions. All residents were given a £10 food voucher at Christmas to spend at the local butchers. The aim is to hold the next AGM in 2022 providing there is no Covid lockdown or restrictions in place. The safety of our residents and staff is of the utmost priority for the trustees.

All in all, an unusual year for the trustees.

Approved by order of the board of trustees on 3 October 2022 and signed on its behalf by:

Cllr C Corkery
Secretary and Trustee

Cllr B Dowling
Chair Trustee

Accounts

REGISTERED CHARITY NUMBER: 229734

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**REPORT OF THE TRUSTEES
AND UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED

31 DECEMBER 2020

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

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**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

HONORARY SECRETARY:	Mrs D Abrahart
HONORARY TREASURER:	Mrs D Abrahart
TRUSTEES:	Mrs D Abrahart Cllr B Dowling Cllr G Vernon-Jackson Cllr C Corkery
HOMES SITUATED AT:	Glasgow Road Milton Portsmouth Hampshire PO4 8HS
CHARITY NUMBER:	229734
ACCOUNTANTS:	Morris Crocker Chartered Accountants Station House Havant Hampshire PO9 1QU
BANKERS:	Lloyds Bank plc 38 London Road North End Portsmouth PO2 0LN

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Unrestricted Funds	Restricted Funds	2020 Total	2019 Total
	£	£	£	£
Income:				
Friendly Society's donations	3,410	-	3,410	3,365
Maintenance contributions	73,051	-	73,051	78,494
Water heater contributions	988	-	988	-
Sundries	53	-	53	157
	<u>77,502</u>	<u>-</u>	<u>77,502</u>	<u>82,016</u>
Other income:				
Investment income	3,428	-	3,428	3,301
Deposit account interest	131	-	131	164
	<u>3,559</u>	<u>-</u>	<u>3,559</u>	<u>3,465</u>
TOTAL INCOMING RESOURCES	81,061	-	81,061	85,481
Expenditure:				
Telephone	617	-	617	651
Postage and stationery	410	-	410	784
Subscriptions of National				
Association of Almshouses	281	-	281	267
Almshouses training and seminar	-	-	-	75
Sundry expenses	1,347	-	1,347	814
Accountancy	1,968	-	1,968	1,920
Payroll	353	-	353	448
Wages	14,638	-	14,638	14,501
Social security	599	-	599	-
Pensions	417	-	417	486
Rates and water	1,795	-	1,795	3,854
Insurance	1,928	-	1,928	1,846
Electricity and gas	1,261	-	1,261	1,174
Repairs and decorations	28,079	-	28,079	21,931
Stairs lighting	336	-	336	302
Bank charges	21	-	21	-
	<u>54,050</u>	<u>-</u>	<u>54,050</u>	<u>49,053</u>

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)**

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2020 Total</u>	<u>2019 Total</u>
	£	£	£	£
Depreciation:				
Office equipment	<u>235</u>	<u>-</u>	<u>235</u>	<u>107</u>
TOTAL EXPENDITURE	<u>54,285</u>	<u>-</u>	<u>54,285</u>	<u>49,160</u>
 NET INCOME	 26,776	 -	 26,776	 36,321
Investment (losses)/gains	<u>31,706</u>	<u>-</u>	<u>31,706</u>	<u>59,868</u>
NET MOVEMENT IN FUNDS	58,482	-	58,482	96,189
 Total funds brought forward	 <u>1,742,300</u>	 <u>62</u>	 <u>1,742,362</u>	 <u>1,646,173</u>
TOTAL FUNDS CARRIED FORWARD	<u>1,800,782</u>	<u>62</u>	<u>1,800,844</u>	<u>1,742,362</u>

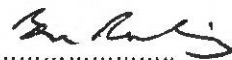
**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**BALANCE SHEET
31 DECEMBER 2020**

		<u>2020</u>		<u>2019</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Freehold property	2	984,737		984,737	
Office equipment	2	942		427	
Investments	3	<u>426,122</u>		<u>394,416</u>	
			1,411,801		1,379,580
CURRENT ASSETS:					
CMF bank account		271,817		254,223	
ERF bank account		73,578		62,554	
ISA bank account		38,342		34,901	
Scales Gift account		62		62	
Current account		6,910		12,337	
Debtors		<u>508</u>		<u>625</u>	
		<u>391,217</u>		<u>364,702</u>	
CREDITORS:					
Accrued expenses		1,968		1,920	
Creditors		<u>206</u>		<u>-</u>	
		<u>2,174</u>		<u>1,920</u>	
			<u>389,043</u>		<u>362,782</u>
NET ASSETS			<u><u>1,800,844</u></u>		<u><u>1,742,362</u></u>
FUNDS:					
Unrestricted funds – reserve funds			1,800,782		1,742,300
Restricted funds			<u>62</u>		<u>62</u>
TOTAL FUNDS			<u><u>1,800,844</u></u>		<u><u>1,742,362</u></u>

The financial statements were approved by the Board of Trustees on 28.10.21 and were signed on its behalf by:


Mrs D Abrahart - Secretary


Cllr B Dowling – Chair Trustee

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES

Basic 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 2015)', 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.

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	- nil
Office equipment	- 20% on reducing balance

Freehold property is reflected in the accounts at original cost. Having regard to the estimated useful economic life and residual value, the Trustees consider that a provision for depreciation is not required.

Investments

Investments are included at market value and the unrealised gain or loss is accounted for in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Funds 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.

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Management and administration of the charity

No honorarium has been paid in the year.

Staff costs

The average monthly number of employees during the year was as follows:

	2020	2019
Homes administrator	1	1

No employees received emoluments in excess of £60,000.

Trustees' remuneration and benefits

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

Trustees' expenses

During the year, Mrs D Abrahart was reimbursed £98 (2019: £4.50) for postage and sundries, £Nil (2019: £89.50) for funeral flowers, £990 (2019: £Nil) for repairs and decorations, £750 (2019: Nil) for laptop, and £240 (2019: £260) for residents Christmas vouchers.

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2020**

2. TANGIBLE FIXED ASSETS

	<u>Freehold property</u>	<u>Office equipment</u>	<u>Totals</u>
	£	£	£
COST OR VALUATION:			
At 1 January 2020	984,737	1,043	985,780
Additions	<u>-</u>	<u>750</u>	<u>750</u>
At 31 December 2020	<u>984,737</u>	<u>1,793</u>	<u>986,530</u>
DEPRECIATION:			
At 1 January 2020	-	616	616
Charge for year	<u>-</u>	<u>235</u>	<u>235</u>
At 31 December 2020	<u>-</u>	<u>851</u>	<u>851</u>
NET BOOK VALUE:			
At 31 December 2020	<u>984,737</u>	<u>942</u>	<u>985,679</u>
At 31 December 2019	<u>984,737</u>	<u>427</u>	<u>985,164</u>

3. FIXED ASSET INVESTMENTS

	<u>Historical Cost</u>	<u>Market Value 2020</u>	<u>Unrealised Gain/(Loss)</u>	<u>Market Value 2019</u>
	£	£	£	£
COIF Capital (4,183.92 units)	35,567	75,358	4,530	70,828
COIF ERF Scheme (1,442.96 units)	93,236	298,120	26,576	271,544
M&G Charibond (41,953.75 units)	<u>49,610</u>	<u>52,644</u>	<u>600</u>	<u>52,044</u>
	<u>178,413</u>	<u>426,122</u>	<u>31,706</u>	<u>394,416</u>

All investment assets are held in the UK.

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

4. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible fixed assets	985,679	-	-	985,679
Investments	426,122	-	-	426,122
Current assets	2,174	388,981	62	391,217
Current liabilities	(2,174)	-	-	(2,174)
	<u>1,411,801</u>	<u>388,981</u>	<u>62</u>	<u>1,800,844</u>

5. MOVEMENT IN FUNDS

	At 1 January 2020	Incoming resources	Outgoing resources	Movement in investments	At 31 December 2020
	£	£	£	£	£
Unrestricted funds:					
Designated funds	362,720	26,261	-	-	388,981
General funds	<u>1,379,580</u>	<u>515</u>	<u>-</u>	<u>31,706</u>	<u>1,411,801</u>
	<u>1,742,300</u>	<u>26,776</u>	<u>-</u>	<u>31,706</u>	<u>1,800,782</u>
Restricted funds:					
Renovation grant	<u>62</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>62</u>
TOTAL FUNDS	<u>1,742,362</u>	<u>26,776</u>	<u>-</u>	<u>31,706</u>	<u>1,800,844</u>

6. RELATED PARTY DISCLOSURES

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

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

FOR THE YEAR ENDED 31 DECEMBER 2020

I report on the accounts of the Society for the year ended 31 December 2020, which are set out on pages 2 to 8.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**K M Gilbert FCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU**



Date: 29 October 2021

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provision 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 2015).

Objectives and activities

The aim of the Friendly Societies Homes is to provide accommodation for necessitous people over the age of 60 with a preference for those who are members of Friendly Societies and their widows, living in the area of benefit for five years and able to live independently. The area of benefit is within a 15 mile radius from the Guildhall in the city of Portsmouth.

The main objective of the trustees in recent years has been to bring the housing stock of flats up to a suitable and acceptable standard in today's market. There are five blocks of flats on the ground floor and first floor only. There are no lifts at the Homes. Following the modernisation and refurbishment, there are a total of 25 flats at the Homes now having been reduced from the original 32 bedsit flats, with flat 88 becoming an office with planning permission in 2016.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

Activities, achievement and performance

The continuing aim of the trustees is to keep the fabric of the building in good repair and to update the flats as and when necessary. The trustees are pleased that residents' requests for repairs continued to be dealt with speedily.

In 2020 the trustees continued to make upgrades and renovation to the flats whilst trying to keep residents safe and well. The pace of work slowed at various stages in 2020 due to the coronavirus lockdowns, and restrictions on giving contractors access to homes belonging to those who are elderly and/or frail. Covid interfered with the work required in 2020 however the trustees were confident that as the quinquennial inspection was due in 2021, work would be identified and restart at the Homes in 2021.

The Homes had 5-yearly electrical inspections completed by Mayo Electrical early in 2020 before the first lockdown and the annual smoke alarms checks were conducted in 2020. The annual gas and boiler inspections were undertaken by Ben at EC Cole and four residents received new boilers in 2020. Fortunately EC Cole and Mayo Electrical were designated as essential services who could continue their work during Covid restrictions.

An asbestos report was undertaken in 2020 of all five blocks to ensure the continued safety of the properties. An older intercom system on one of our blocks of flats was replaced due to its age and a repair was carried out on a ramp for a resident's back door to assist their mobility. There were major renovations on properties that became empty in 2020 including new flooring throughout and replacement of some shower room fittings and kitchen units.

The trustees would like to thank Colin Thorn enormously for his continued commitment, help and work that he provides for the residents at the Homes and which the trustees are very grateful for. Colin continued to work during Covid restrictions to ensure residents could still report their repairs.

The trustees would also like to acknowledge EC Cole for their help and support for continuing their work during Covid. They provided a very good service to the residents which is re-assuring.

The trustees are grateful and would like to thank Michelle Lincoln for keeping in regular contact (whilst working from home) with residents to ensure they were safe and to continue undertaking her role.

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

FOR THE YEAR ENDED 31 DECEMBER 2020

ANNUAL REPORT FOR 2020 (continued)

2020 was an exceptional year due to Covid and affected not only our residents but sadly people across the world. The Homes did sadly lose three of our residents who passed away during 2020 and who are sadly missed, Pat Mellor, Avril Langley-Archer and Ian Bonas. The trustees will hold a minute's silence to remember our residents at our next AGM.

The trustees also acknowledge this was a very difficult time for our residents and the trustees are grateful with the residents for the way they dealt with the restrictions due to Covid during 2020. The residents were constantly in the trustees' thoughts.

Financial review

Please see the attached accounts prepared by the Homes' Accountants. The trustees did not increase the maintenance charge during 2020.

A donation was received from the Ancient Order of Foresters (Southampton) in the sum of £3,360.00 and another was received from the Ancient Order of Foresters (Castledean) in the sum of £50.00. The trustees are extremely grateful for the help and support they provide and are very thankful for their kind donations. This money will be used to further update the Homes for the benefit of the residents. The trustees would also like to remind residents of the benefits of belonging to the Foresters or Manchester Odd Fellows as they do provide social events for members and can help with welfare grants when members are in need.

Reserves policy

The Homes need a reserve in case it needs to meet unexpected costs.

Structure, governance and management

The name of the Charity is Portsmouth and District Friendly Societies Homes and this is the name used by the trustees. The Registration number of the Charity is 229734. The Trustees' official address is the office based at Flat 88 Glasgow Road, Southsea, Portsmouth, Hampshire, PO4 8HS.

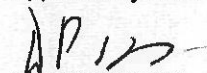
The Homes are conducted by a Scheme dated 15 October 1985, drawn up by the Charity Commission. The charity is controlled by its governing document and constitutes an unincorporated charity. Any decisions made by the trustees are made at meetings of the trustees which are held regularly. The quorum for all trustee meetings is four.

There are four trustees as per the list attached to this report, two are nominative trustees appointed by Portsmouth City Council (one vacancy) and two are co-opted trustees (4 vacancies). Unfortunately, the trustees continue to have vacancies and residents may be aware that Donna Abraham has expressed her wish to leave her position at some point.

The trustees were unable to hold an Annual General Meeting in 2020, or their traditional Christmas gathering for residents at flat 88 due to local Covid restrictions. All residents were given a £10 food voucher at Christmas to spend at the local butchers. The aim is to look at holding the next AGM in 2022 providing there is no Covid lockdown or restrictions in place. The safety of our residents and staff is of the utmost priority for the trustees.

All in all, an unusual year for the trustees due to the pandemic.

Approved by order of the board of trustees on 28-10-21 and signed on its behalf by:


.....
Mrs D Abraham
Secretary and Trustee


.....
Cllr B Dowling
Chair Trustee