

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**

	Page
General Information	1
Statement of Financial Activities	2
Balance Sheet	4
Notes to the Financial Statements	5
Independent Examiners Report	9
Report of the Trustees	10

**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.

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 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.

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 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 on9th 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

"Management accounts 1.01c" History

-  Document created by Joe Nicholson (joe.nicholson@prha.co.uk)
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-  Document emailed to Ben Dowling (btldowling@gmail.com) for signature
2023-08-21 - 1:50:16 PM GMT
-  Document emailed to Cal Corkery (calcorkery91@gmail.com) for signature
2023-08-21 - 1:50:16 PM GMT
-  Document emailed to Martin Southern (m.southern@morriscrocker.co.uk) for signature
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-  Document e-signed by Martin Southern (m.southern@morriscrocker.co.uk)
Signature Date: 2023-08-21 - 1:55:15 PM GMT - Time Source: server- IP address: 20.108.247.124
-  Email viewed by Ben Dowling (btldowling@gmail.com)
2023-08-21 - 10:59:17 PM GMT- IP address: 172.224.227.28
-  Document e-signed by Ben Dowling (btldowling@gmail.com)
Signature Date: 2023-08-22 - 9:12:22 AM GMT - Time Source: server- IP address: 94.0.99.53
-  Email viewed by Cal Corkery (calcorkery91@gmail.com)
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)
Signature Date: 2023-08-25 - 11:16:08 AM GMT - Time Source: server- IP address: 138.124.226.132

✔ Agreement completed.
2023-08-25 - 11:16:08 AM GMT

REGISTERED CHARITY NUMBER: 229734

**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**REPORT OF THE TRUSTEES
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FOR THE YEAR ENDED

31 DECEMBER 2022

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HOMES**

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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**

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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Other income:				
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**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

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

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**PORTSMOUTH AND DISTRICT FRIENDLY SOCIETIES
HOMES**

**BALANCE SHEET
31 DECEMBER 2022**

		<u>2022</u>		<u>2021</u>	
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FIXED ASSETS:					
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Office equipment	2	604		754	
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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.

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 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 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 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.

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 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 on9th 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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-  Document emailed to Cal Corkery (calcorkery91@googlemail.com) for signature
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2023-08-22 - 5:17:59 PM GMT- IP address: 66.249.93.3
-  Signer Cal Corkery (calcorkery91@googlemail.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@googlemail.com)
Signature Date: 2023-08-25 - 11:16:08 AM GMT - Time Source: server- IP address: 138.124.226.132

✔ Agreement completed.
2023-08-25 - 11:16:08 AM GMT

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
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"PDFSH Letter of Representation 2022" History

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