

Charity registration number: 233204

Coxedd and Pearce and Kimbers Almhouses Charity

Annual Report and Financial Statements

for the Year Ended 31 December 2021

UHY Ross Brooke
Chartered Accountants
31a Charnham Street
Hungerford
Berkshire
RG17 0EJ

Coxedd and Pearce and Kimbers Almhouses Charity

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Coxedd and Pearce and Kimbers Almhouses Charity

Reference and Administrative Details

Trustees

Mr Peter Greenhalgh, Chairman
Mrs Sally Miles
Mrs Jill Wilson, Ex-officio member
Mr Stuart Durrant
Mrs Jennifer Evans
Mr Anthony Hadwick

Charity Registration Number

233204

Principal Office

Round Oaks
Enborne Row
Wash Water
Newbury
Berkshire
RG20 0LX

Coxedd and Pearce and Kimbers Almshouses Charity

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

Objectives and activities

Objects and aims

The charitable objects are to provide almshouses for poor persons of good character who have resided in Newbury, West Berkshire for not less than two years next preceding the items of appointment.

Objectives, strategies and activities

The Trustees have included the Almshouse properties within the accounts at their reinstatement value which in their opinion is a close approximation to market value.

Public benefit

The objectives and activities described above detail the main activities undertaken to further the charity's purposes for the public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The new gas central heating at Kimbers's Almshouses was completed this year. The cost of boilers, pipework and insulation was £31,000 and has already shown significant energy savings.

Financial review

Policy on reserves

The charity maintains the extraordinary repair fund for large one off expenses. The charity seeks to maintain significant funds to meet future expected costs.

Structure, governance and management

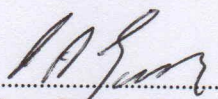
Nature of governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Recruitment and appointment of trustees

The charity can have up to six Trustees, of which two are nominated by West Berkshire Council, three are co-opted and one is an ex-officio member of the church.

The annual report was approved by the trustees of the charity on 31/3/22 and signed on its behalf by:


.....
Mr Peter Greenhalgh
Trustee

Coxedd and Pearce and Kimbers Almhouses Charity

Statement of Trustees' Responsibilities

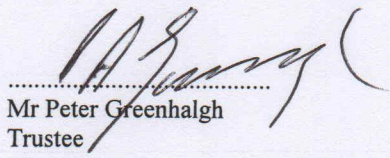
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 31/3/22 and signed on its behalf by:


.....
Mr Peter Greenhalgh
Trustee

Coxedd and Pearce and Kimbers Almhouses Charity

Independent Examiner's Report to the trustees of Coxedd and Pearce and Kimbers Almhouses Charity

I report to the trustees on my examination of the accounts of Coxedd and Pearce and Kimbers Almhouses Charity for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of Coxedd and Pearce and Kimbers Almhouses Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Coxedd and Pearce and Kimbers Almhouses Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Coxedd and Pearce and Kimbers Almhouses Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Kerry Hawkins, UHY Ross Brooke
Chartered Accountants

31a Charnham Street
Hungerford
Berkshire
RG17 0EJ

Date: 4.4.2022

Coxedd and Pearce and Kimbers Almhouses Charity

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Investment income	2	3,332	3,332
Other income	3	55,852	55,852
Total Income		59,184	59,184
Expenditure on:			
Charitable activities	4	(68,581)	(68,581)
Total Expenditure		(68,581)	(68,581)
Gains/losses on investment assets		89,676	89,676
Net income		80,279	80,279
Net movement in funds		80,279	80,279
Reconciliation of funds			
Total funds brought forward		2,712,153	2,712,153
Total funds carried forward	14	2,792,432	2,792,432
	Note	Unrestricted Funds £	Total 2020 £
Income and Endowments from:			
Investment income	2	3,534	3,534
Other income	3	56,265	56,265
Total income		59,799	59,799
Expenditure on:			
Charitable activities	4	(58,532)	(58,532)
Total expenditure		(58,532)	(58,532)
Gains/losses on investment assets		47,381	47,381
Net income		48,648	48,648
Net movement in funds		48,648	48,648
Reconciliation of funds			
Total funds brought forward		2,663,505	2,663,505
Total funds carried forward	14	2,712,153	2,712,153

All of the charity's activities derive from continuing operations during the above two periods.

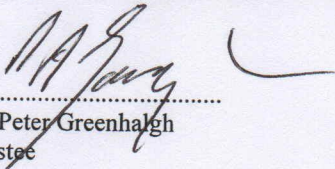
The notes on pages 7 to 12 form an integral part of these financial statements.

Coxedd and Pearce and Kimbers Almhouses Charity

(Registration number: 233204)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	7	2,651,142	2,573,925
Investments	8	<u>133,751</u>	<u>121,292</u>
		<u>2,784,893</u>	<u>2,695,217</u>
Current assets			
Debtors	9	1,629	1,430
Cash at bank and in hand	10	<u>8,610</u>	<u>21,717</u>
		10,239	23,147
Creditors: Amounts falling due within one year	11	<u>(2,700)</u>	<u>(5,212)</u>
Net current assets		<u>7,539</u>	<u>17,935</u>
Total assets less current liabilities		2,792,432	2,713,152
Creditors: Amounts falling due after more than one year	12	<u>-</u>	<u>(999)</u>
Net assets		<u>2,792,432</u>	<u>2,712,153</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>2,792,432</u>	<u>2,712,153</u>
Total funds	14	<u>2,792,432</u>	<u>2,712,153</u>

The financial statements on pages 5 to 12 were approved by the trustees, and authorised for issue on 31/3/22 and signed on their behalf by:


.....
Mr Peter Greenhalgh
Trustee

Coxedd and Pearce and Kimbers Almhouses Charity

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Coxedd and Pearce and Kimbers Almhouses Charity meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Coxedd and Pearce and Kimbers Almhouses Charity

Notes to the Financial Statements for the Year Ended 31 December 2021

Tangible fixed assets

Tangible Assets comprise of Almhouses which had no cost but which were incorporated into the accounts some years ago at an estimated valuation. The value of these is adjusted periodically to the re-instatement value which is considered by the trustees to be a close approximation to fair value.

As these are included at fair value, no depreciation is charged.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

2 Investment income

	Unrestricted funds General £	Total funds £
Other income from fixed asset investments	3,332	3,332
Total for 2021	3,332	3,332
Total for 2020	3,534	3,534

3 Other income

	Unrestricted funds General £	Total funds £
Rental income	55,852	55,852
Total for 2021	55,852	55,852
Total for 2020	56,265	56,265

Coxedd and Pearce and Kimbers Almhouses Charity

Notes to the Financial Statements for the Year Ended 31 December 2021

4 Analysis of support costs

Charitable activities expenditure

	Unrestricted funds General £	Total 2021 £
Clerk's salary	2,640	2,640
Rates and water	2,011	2,011
Light heat and power	14,014	14,014
Insurance	2,590	2,590
Heating oil	1,049	1,049
Emergency response system	1,827	1,827
Repairs and renewals	42,588	42,588
Telephone and postage	372	372
Subscriptions	216	216
Sundry expenses	62	62
Accountancy	1,174	1,174
Bank interest payable	38	38
	<u>68,581</u>	<u>68,581</u>
	Unrestricted funds General £	Total 2020 £
Clerk's salary	2,640	2,640
Rates and water	2,914	2,914
Light heat and power	9,358	9,358
Insurance	2,554	2,554
Heating oil	7,987	7,987
Emergency response system	1,955	1,955
Repairs and renewals	28,979	28,979
Telephone and postage	640	640
Subscriptions	210	210
Sundry expenses	51	51
Accountancy	1,146	1,146
Bank interest payable	98	98
	<u>58,532</u>	<u>58,532</u>

Coxedd and Pearce and Kimbers Almhouses Charity

Notes to the Financial Statements for the Year Ended 31 December 2021

5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

Mr P Greenhalgh kindly advanced £7,000 to the charity during the year to 31st December 2021 to help with short term cash flow issues. This was repaid to Mr P Greenhalgh prior to 31st December 2021. Mr P Greenhalgh was also reimbursed for £254.42 of expenses relating to a router and insulation for the central heating system in the year ended 31st December 2021.

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

7 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 January 2021	2,573,925	2,573,925
Revaluations	<u>77,217</u>	<u>77,217</u>
At 31 December 2021	2,651,142	2,651,142
Depreciation		
At 31 December 2021	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2021	<u>2,651,142</u>	<u>2,651,142</u>
At 31 December 2020	<u>2,573,925</u>	<u>2,573,925</u>

The Almshouses have been revalued to insurance re-instatement value as at June 2021. An independent valuation has not been carried out.

8 Fixed asset investments

	2021 £	2020 £
Other investments	<u>133,751</u>	<u>121,292</u>

Coxedd and Pearce and Kimbers Almhouses Charity

Notes to the Financial Statements for the Year Ended 31 December 2021

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2021	121,292	121,292
Revaluation	<u>12,459</u>	<u>12,459</u>
At 31 December 2021	<u>133,751</u>	<u>133,751</u>
Net book value		
At 31 December 2021	<u>133,751</u>	<u>133,751</u>
At 31 December 2020	<u>121,292</u>	<u>121,292</u>

9 Debtors

	2021 £	2020 £
Other debtors	<u>1,629</u>	<u>1,430</u>

10 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>8,610</u>	<u>21,717</u>

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	967	3,841
Accruals	<u>1,733</u>	<u>1,371</u>
	<u>2,700</u>	<u>5,212</u>

12 Creditors: amounts falling due after one year

	2021 £	2020 £
Bank loans	<u>-</u>	<u>999</u>

13 Commitments

Capital commitments

The total amount contracted for but not provided in the financial statements was £Nil (2020 - £22,000).

Coxedd and Pearce and Kimbers Almhouses Charity

Notes to the Financial Statements for the Year Ended 31 December 2021

14 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted funds					
<i>General</i>					
General Fund	101,358	59,184	(68,581)	7,602	99,563
Extraordinary Repair Fund	36,870	-	-	4,857	41,727
Other Reserves arising from valuation of Tangible asset	<u>2,573,925</u>	<u>-</u>	<u>-</u>	<u>77,217</u>	<u>2,651,142</u>
	<u>2,712,153</u>	<u>59,184</u>	<u>(68,581)</u>	<u>89,676</u>	<u>2,792,432</u>
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Unrestricted funds					
<i>General</i>					
General Fund	106,906	59,799	(58,532)	(6,815)	101,358
Extraordinary Repair Fund	38,082	-	-	(1,212)	36,870
Other Reserves arising from valuation of Tangible asset	<u>2,518,517</u>	<u>-</u>	<u>-</u>	<u>55,408</u>	<u>2,573,925</u>
	<u>2,663,505</u>	<u>59,799</u>	<u>(58,532)</u>	<u>47,381</u>	<u>2,712,153</u>

There are no restrictions on any of the funds.