

Charity registration number: 233204

Coxedd and Pearce and Kimbers Almhouses Charity

Annual Report and Financial Statements

for the Year Ended 31 December 2022

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 2022.

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 Trustees undertook significant refurbishment of two properties vacated in the year. In addition funds were allocated to improve security.

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.

Plans for future periods

Aims and key objectives for future periods

The trustees are working on a project to re-roof part of Kimber's Almshouses and install solar panels to reduce energy costs. The cost is estimated to be approximately £50,000 although firm quotations are yet to be received. It is intended to fund half of this project from the charity's Emergency Repair Fund. The Trustees are currently applying for grants from various charities and other bodies to fund the balance. There were no definite capital commitments at the year end.

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.

Coxedd and Pearce and Kimbers Almhouses Charity

Trustees' Report (continued)

The annual report was approved by the trustees of the charity on 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 Charities (Accounts and Reports) Regulations 2008, 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 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 2022.

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:.....

Coxedd and Pearce and Kimbers Almhouses Charity

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Investment income	2	3,533	3,533
Other income	3	57,925	57,925
Total Income		<u>61,458</u>	<u>61,458</u>
Expenditure on:			
Charitable activities	4	(54,646)	(54,646)
Total Expenditure		<u>(54,646)</u>	<u>(54,646)</u>
Gains/losses on investment assets		<u>242,695</u>	<u>242,695</u>
Net income		<u>249,507</u>	<u>249,507</u>
Net movement in funds		249,507	249,507
Reconciliation of funds			
Total funds brought forward		<u>2,792,432</u>	<u>2,792,432</u>
Total funds carried forward	12	<u>3,041,939</u>	<u>3,041,939</u>
	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		<u>59,184</u>	<u>59,184</u>
Expenditure on:			
Charitable activities	4	(68,581)	(68,581)
Total expenditure		<u>(68,581)</u>	<u>(68,581)</u>
Gains/losses on investment assets		<u>89,676</u>	<u>89,676</u>
Net income		<u>80,279</u>	<u>80,279</u>
Net movement in funds		80,279	80,279
Reconciliation of funds			
Total funds brought forward		<u>2,712,153</u>	<u>2,712,153</u>
Total funds carried forward	12	<u>2,792,432</u>	<u>2,792,432</u>

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

The notes on pages 8 to 13 form an integral part of these financial statements.

Coxedd and Pearce and Kimbers Almhouses Charity

(Registration number: 233204) Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	7	2,896,374	2,651,142
Investments	8	<u>131,214</u>	<u>133,751</u>
		<u>3,027,588</u>	<u>2,784,893</u>
Current assets			
Debtors	9	1,756	1,629
Cash at bank and in hand	10	<u>14,686</u>	<u>8,610</u>
		16,442	10,239
Creditors: Amounts falling due within one year	11	<u>(2,091)</u>	<u>(2,700)</u>
Net current assets		<u>14,351</u>	<u>7,539</u>
Net assets		<u>3,041,939</u>	<u>2,792,432</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>3,041,939</u>	<u>2,792,432</u>
Total funds	12	<u>3,041,939</u>	<u>2,792,432</u>

The financial statements on pages 6 to 13 were approved by the trustees, and authorised for issue on 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 2022

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 2022 (continued)

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 discretion in furtherance of the objectives of the charity.

2 Investment income

	Unrestricted funds General £	Total funds £
Other income from fixed asset investments	3,533	3,533
Total for 2022	3,533	3,533
Total for 2021	3,332	3,332

3 Other income

	Unrestricted funds General £	Total funds £
Rental income	57,925	57,925
Total for 2022	57,925	57,925
Total for 2021	55,852	55,852

Coxedd and Pearce and Kimbers Almhouses Charity

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

4 Analysis of support costs

Charitable activities expenditure

	Unrestricted funds	Total 2022	Total 2021
	General £	£	£
Clerk's salary	2,640	2,640	2,640
Rates and water	2,612	2,612	2,011
Light heat and power	13,188	13,188	14,014
Insurance	2,739	2,739	2,590
Heating oil	-	-	1,049
Emergency response system	1,863	1,863	1,827
Repairs and renewals	29,278	29,278	42,588
Telephone and postage	426	426	372
Subscriptions	222	222	216
Sundry expenses	38	38	62
Advertising	384	384	-
Accountancy	1,254	1,254	1,174
Bank interest payable	2	2	38
	<u>54,646</u>	<u>54,646</u>	<u>68,581</u>

Coxedd and Pearce and Kimbers Almhouses Charity

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

5 Trustees remuneration and expenses

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

No trustees received any reimbursed expenses or any other benefits from the charity during the year to 31st December 2022, apart from P Greenhalgh who was reimbursed £299 for a router controlling a heating system, which needed to be purchased urgently.

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 2022	2,651,142	2,651,142
Revaluations	<u>245,232</u>	<u>245,232</u>
At 31 December 2022	2,896,374	2,896,374
Depreciation		
At 31 December 2022	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2022	<u>2,896,374</u>	<u>2,896,374</u>
At 31 December 2021	<u>2,651,142</u>	<u>2,651,142</u>

The Almshouses have been revalued to insurance re-instatement value as at June 2022. An independent valuation has not been carried out.

8 Fixed asset investments

	2022 £	2021 £
Other investments	<u>131,214</u>	<u>133,751</u>

Coxedd and Pearce and Kimbers Almhouses Charity

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2022	133,751	133,751
Revaluation	<u>(2,537)</u>	<u>(2,537)</u>
At 31 December 2022	<u>131,214</u>	<u>131,214</u>
Net book value		
At 31 December 2022	<u>131,214</u>	<u>131,214</u>
At 31 December 2021	<u>133,751</u>	<u>133,751</u>

9 Debtors

	2022 £	2021 £
Other debtors	<u>1,756</u>	<u>1,629</u>

10 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>14,686</u>	<u>8,610</u>

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	-	967
Accruals	<u>2,091</u>	<u>1,733</u>
	<u>2,091</u>	<u>2,700</u>

Coxedd and Pearce and Kimbers Almhouses Charity

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

12 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Unrestricted funds					
<i>General</i>					
General Fund	99,563	61,458	(54,646)	(2,867)	103,508
Extraordinary Repair Fund	41,727	-	-	330	42,057
Other Reserves arising from valuation of Tangible asset	2,651,142	-	-	245,232	2,896,374
	<u>2,792,432</u>	<u>61,458</u>	<u>(54,646)</u>	<u>242,695</u>	<u>3,041,939</u>
	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	2,573,925	-	-	77,217	2,651,142
	<u>2,712,153</u>	<u>59,184</u>	<u>(68,581)</u>	<u>89,676</u>	<u>2,792,432</u>

There are no restrictions on any of the funds.