

THE EVANS'S COTTAGE HOMES

England & Wales · Charity number 236070

Details

Other names THE EVAN'S COTTAGE HOMES

Status Registered

Legal form Charitable company

Company number [00003846](#)

Registered 1964-09-10

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

Contact

Address 64 Kidderminster Road
Bromsgrove
B61 7JY

Phone 01527876074

Email evansgardensb29@outlook.com

Website www.evanscottagehomes.org.uk

Activities

Objects: FOR PROVIDING COTTAGE HOMES AND ANNUITIES FOR LADIES OF REDUCED FORTUNES. (PREFERENCE GIVEN TO THOSE RESIDING WITHIN FIVE MILES OF THE CITY OF BIRMINGHAM)

Activities: Almshouses for ladies.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** CITY OF BIRMINGHAM AND ELSEWHERE
- Birmingham City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£203,881	£124,621	-	-
2024-03-31	£177,285	£163,512	-	-
2023-03-31	£171,285	£160,357	-	-
2022-03-31	£150,642	£200,392	-	-
2021-03-31	£147,424	£156,939	-	-

Trustees

Name	Role	Appointed
ROBERT TRIGGER JP	Chair	
Anne Marie Gurney JP		2018-01-01
JULIE ELIZABETH PRESCOTT JP		2012-10-16
LORD MAYOR OF BIRMINGHAM MAYOR BIRMINGHAM		
Maria Josephine Langford		2023-05-19
Sarah Wafiq		2025-03-10

Linked charities

- ALFRED SMITH EVANS TRUST FUND (236070-1)

THE EVANS'S COTTAGE HOMES

England & Wales - Charity number 236070

Accounts

REGISTERED COMPANY NUMBER: 00003846 (England and Wales)
REGISTERED CHARITY NUMBER: 236070

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
EVANS'S COTTAGE HOMES

Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

EVANS'S COTTAGE HOMES

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 16

EVANS'S COTTAGE HOMES

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025**

TRUSTEES	Lord Mayor of Birmingham A M Gurney M J Hawkins J E Prescott R M Trigger M J Langford S Wafiq (appointed 2/11/24)
REGISTERED OFFICE	64 Kidderminster Road Bromsgrove B61 7JY
REGISTERED COMPANY NUMBER	00003846 (England and Wales)
REGISTERED CHARITY NUMBER	236070
INDEPENDENT EXAMINER	Prime Chartered Accountants Corner Oak 1 Homer Road Solihull B91 3QG

EVANS'S COTTAGE HOMES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable company's objectives are to provide sheltered accommodation for women over the age of 60 with preference given to those residing within five miles of the city of Birmingham.

The strategy employed to assist the charity to meet this objective is to provide and maintain suitably designed accommodation for older women to enable them to lead an independent life without interference but when necessary, with the support of external agencies as arranged by them or their family.

The trustees refer to the Charity Commission's general guidance on public benefit when reviewing the charitable company's aims and objectives and in planning future activities. In particular, the trustees have considered how planned activities will contribute to the aims and objectives set.

Review of the Activities

The charitable company provides and maintains 26 units of accommodation. With effect from April 2024 the Monthly Management Charge (MMC) per unit increased to £550 per month (2023-24: £525).

During the year there has been significant expenditure on the following matters:

- 1) Upgrades to bathrooms and/or kitchens for present residents;
- 2) Modernisation of flats, when empty, prior to new resident - also some improvements for present residents who were willing to endure the upheaval whilst living in the flat;
- 3) Continued Legionella and Asbestos monitoring and maintenance ensuring that Evans Gardens remains a safe place to live;
- 4) Recruitment of a replacement of Operations Manager pending the retirement of Mrs Tanya Jones;
- 5) Ongoing works in accordance with the recommendations in the Quinquennial Report 2025;
- 6) Major installation and commissioning of a new heating system to replace the outdated single-pipe system. The new system will allow monitoring and control of heating to individual flats to provide more efficient use of fuel. The expenditure of £145,751 has been capitalised as a fixed asset;
- 7) A property and well-being survey has been introduced by the trustees to ensure a pro-active maintenance programme is in place. The trustees visit each resident in order to obtain direct feedback about the property and the health and well-being of the resident;
- 8) Electrical Installation Condition Reports have been obtained for all of the flats, plus the communal areas;
- 9) Appointment of a trustee who will support the operations manager in the management of health and safety.

FINANCIAL REVIEW

Financial position

During the year the charity made an unrestricted surplus of £80,577 (2024: £13,746). Overall the charitable company has accumulated reserves of £683,091 (2024: £602,514), of which £48,750 (2024: £48,750) are held in designated reserves.

Investment Policy

There are no restrictions on the charity's powers to invest. The investment policy is decided upon by the trustees. Funds are held in the Affirmative Deposit Fund, Redwood Bank, Cambridge and Counties designed specifically for charities.

EVANS'S COTTAGE HOMES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

Reserves Policy

It is the policy of the trustees to maintain unrestricted funds (which are the free reserves of the charity) at a minimum of 3 months maintenance contributions which provides sufficient funds to cover any unforeseen expenses or liabilities. In addition designated reserves are held to cover cyclical and extraordinary maintenance and repair costs. The designated and free reserves are represented by investments and cash at bank.

Free reserves are defined as those unrestricted funds that are not invested in fixed assets (i.e. those reserves which are liquid and readily available to the trustees). As at 31 March 2025 free reserves were £113,300 (2024: £178,591).

Going concern

The trustees have prepared a business plan for 2025-26 and, having considered the cashflow forecast for the 12 months following the date of signing of these accounts, are satisfied that the charitable company can continue to operate. These accounts have therefore been prepared on a going concern basis.

FUTURE PLANS

The trustees will continue to assess and develop the property. Future developments under consideration include:

- 1) On-going replacement or repair of UPVC windows as and when necessary;
- 2) Any necessary improvements to access for less mobile residents and visitors;
- 3) On-going redecoration of flats, especially following any necessary works;
- 4) A rolling programme of refurbishments for residents based on need, opportunity and wishes;
- 5) Provision of any work identified by the Quinquennial report (2025);
- 6) Improvement to the landscaping of the grounds;
- 7) Updating/revision of standard policies (as described by the Almshouses Association - good practice);
- 8) PAT testing of equipment for resident and communal equipment;
- 9) Regular visits to flats and residents in order to monitor health and well-being;
- 10) Recruitment of further trustees with appropriate expertise;
- 11) Full assessment and possible implementation of any fire safety measures following a fire safety report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable unlimited company without share capital, incorporated on 6 January 1868 and registered as a charity on 10 September 1964. The company was established under a Memorandum of Association which established its objects and powers and is governed under this document.

Recruitment and Appointment of Trustees and Directors

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles of Association are known as the committee. The administration of the charitable company is conducted by the board. They decide all matters of policy and management and meet at regular intervals throughout the year.

Director Induction and Training

New trustees are made aware of their responsibilities and familiarise themselves with the practical and financial operations. To assist them they are provided with a copy of the Trust's constitution, the latest published accounts and appropriate Charity Commission publications. Board members are associates and friends of the charitable company with particular specialisms.

Risk management

The majority of the charitable company's current assets are invested in either Lloyds Bank, Redwood Bank, Cambridge and Counties Bank or Affirmative Deposit Fund for Charities. The trustees are of the view that the current investment has a minimal risk for the charitable company. The trustees consider the key risks associated with the charitable company and ensure that there is an adequate control environment to mitigate these risks.

EVANS'S COTTAGE HOMES

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 17/09/25 and signed on its behalf by:

A M Gurney
A M Gurney - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
EVANS'S COTTAGE HOMES**

Independent examiner's report to the trustees of Evans's Cottage Homes ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Jeremy Kitson FCA

Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

Date:17/09/25.....

EVANS'S COTTAGE HOMES

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

				2025	2024
	Notes	Unrestricted funds £	Linked Charity (Note 13) £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		25,243	-	1,200	26,443
Charitable activities					
Charitable activities		92	-	-	92
Maintenance contribution		173,613	-	-	173,613
Investment income	3	4,933	131	-	5,064
Total		203,881	131	1,200	205,212
EXPENDITURE ON					
Charitable activities					
Charitable activities		74,144	-	-	74,144
Day to day maintenance		27,588	-	-	27,588
Extraordinary maintenance		3,460	-	-	3,460
Cyclical maintenance		15,539	-	-	15,539
Governance costs		3,890	-	-	3,890
Other		-	-	-	-
Total		124,621	-	-	124,621
Net gains/(losses) on investments		-	(14)	-	(14)
NET INCOME		79,260	117	1,200	80,577
RECONCILIATION OF FUNDS					
Total funds brought forward		594,671	7,843	-	602,514
TOTAL FUNDS CARRIED FORWARD		673,931	7,960	1,200	683,091

The notes form part of these financial statements

EVANS'S COTTAGE HOMES

**BALANCE SHEET
31 MARCH 2025**

				2025	2024
	Notes	Unrestricted funds £	Linked Charity (Note 13) £	Restricted fund £	Total funds £
FIXED ASSETS					
Tangible assets	8	513,081	-	-	513,081
Investments					
Investments	9	-	7,960	-	7,960
Investment property	10	48,750	-	-	48,750
		<u>561,831</u>	<u>7,960</u>	<u>-</u>	<u>569,791</u>
CURRENT ASSETS					
Cash at bank		117,200	-	1,200	118,400
CREDITORS					
Amounts falling due within one year	11	(5,100)	-	-	(5,100)
NET CURRENT ASSETS		<u>112,100</u>	<u>-</u>	<u>1,200</u>	<u>113,300</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>673,931</u>	<u>7,960</u>	<u>1,200</u>	<u>683,091</u>
NET ASSETS		<u>673,931</u>	<u>7,960</u>	<u>1,200</u>	<u>683,091</u>
FUNDS					
Unrestricted funds	12			681,891	602,514
Restricted funds				1,200	-
TOTAL FUNDS				<u>683,091</u>	<u>602,514</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

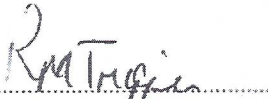
EVANS'S COTTAGE HOMES

BALANCE SHEET - continued
31 MARCH 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 17th September 2025 and were signed on its behalf by:


A M Gurney - Trustee


R M Trigger - Trustee

The notes form part of these financial statements

EVANS'S COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. PRINCIPLE ACCOUNTING POLICIES

The Evans's Cottage Homes is an incorporated Charity in the United Kingdom. The address of the office is given in the charity information on page 1 of these financial statements. The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding period.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost accounting convention except that investments held as fixed assets are carried at market value. They are drawn up in accordance with the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS102. The financial statements 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

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

Housing properties - depreciation

No depreciation is provided on freehold properties on the grounds that they are maintained regularly to a high standard and, in the opinion of the Trustees, given the high residual value of the properties, the depreciation charge and accumulated depreciation would be immaterial to these accounts.

The Trustees have carefully considered any impairment in the carrying value of the properties and a provision is not considered necessary.

Fixtures and fittings - depreciation

The fixtures and fittings are depreciated on a 25% straight line basis. A full year's charge has been provided for in the year of acquisition and no provision will be made in the year of disposal.

Items costing less than £1,000 are not capitalised.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

EVANS'S COTTAGE HOMES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

2. ACCOUNTING POLICIES - continued

Taxation

As a charitable company, The Evans's Cottage Homes, is exempt from tax on income and gains falling within sections 481-489 of the CTA 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen within the charitable company.

Fund accounting

Unrestricted funds represent funds that are expendable at the discretion of the trustees in the furtherance of the objects of the charitable company. Such funds may be held in order to finance both working capital and capital investment.

Designated Funds

Designated funds are those funds which are unrestricted in nature but which have been designated by the trustees to be used in the following manner, they are outlined below.

Cyclical, Repairs and maintenance fund

The reserve represents amounts set aside for cyclical maintenance to meet costs in excess of budgeted expenditure for any year.

Extraordinary repairs fund

This reserve represents amounts set aside to carry out major repairs on housing properties to meet costs in excess of budgeted expenditure for any year.

Restricted fund

Restricted funds can only be used for particular restricted purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pensions

The charitable company contributes to the personal pension schemes of employees. Pension costs charged in the Statement of Financial Activities represent contributions payable by the charity in the year.

VAT

The charitable company is exempt from VAT. In these financial statements, where applicable, expenditure is shown inclusive of VAT.

3. INVESTMENT INCOME

	2025	2024
	£	£
Sundry income	132	224
Deposit account interest	4,932	4,803
	<u>5,064</u>	<u>5,027</u>

EVANS'S COTTAGE HOMES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Independent examination costs	3,500	3,460
Depreciation - owned assets	-	4,063
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

6. STAFF COSTS

The average number of staff employed by the Charity during the period was 1 (2024: 1).

No employees (2024: none) received total employee benefits exceeding £60,000.

The charity operates a defined contribution pension scheme. The charge to the Statement of Financial Activities for the year is £390 (2024: £781). There were no outstanding contributions and no prepaid contributions at the year end 31 March 2025 nor at 31 March 2024.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Linked Charity (Note 13) £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	5,000	-	-	5,000
Charitable activities				
Charitable activities	378	-	-	378
Maintenance contribution	166,880	-	-	166,880
Investment income	4,790	237	-	5,027
Total	<u>177,048</u>	<u>237</u>	<u>-</u>	<u>177,285</u>
EXPENDITURE ON				
Charitable activities				
Charitable activities	68,562	-	-	68,562
Day to day maintenance	16,327	-	-	16,327
Extraordinary maintenance	54,053	-	-	54,053
Cyclical maintenance	17,047	-	-	17,047
Governance costs	3,460	-	-	3,460

EVANS'S COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Linked Charity (Note 13) £	Restricted fund £	Total funds £
Other	4,063	-	-	4,063
Total	163,512	-	-	163,512
Net gains/(losses) on investments	-	(27)	-	(27)
NET INCOME	13,536	210	-	13,746
RECONCILIATION OF FUNDS				
Total funds brought forward	581,135	7,633	-	588,768
TOTAL FUNDS CARRIED FORWARD	594,671	7,843	-	602,514

8. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 April 2024	367,330	-	42,396	409,726
Additions	-	145,751	-	145,751
At 31 March 2025	367,330	145,751	42,396	555,477
DEPRECIATION				
At 1 April 2024 and 31 March 2025	-	-	42,396	42,396
NET BOOK VALUE				
At 31 March 2025	367,330	145,751	-	513,081
At 31 March 2024	367,330	-	-	367,330

EVANS'S COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

9. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2024	7,843
Additions	131
Revaluations	(14)
At 31 March 2025	<u>7,960</u>
NET BOOK VALUE	
At 31 March 2025	<u>7,960</u>
At 31 March 2024	<u>7,843</u>

There were no investment assets outside the UK.

The investment belongs to The Alfred Smith Evans Trust Fund a linked charity to Evans's Cottage Homes as detailed in note 13. The funds are held as an investment in the Blackrock Charities UK Bond Fund. This investment is the sole asset of the charity and the purpose of which is to generate funds for the use of Evans's Cottage Homes.

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2024 and 31 March 2025	<u>48,750</u>
NET BOOK VALUE	
At 31 March 2025	<u>48,750</u>
At 31 March 2024	<u>48,750</u>

The block of six flats in which Evans's Cottage Homes is the ultimate freeholder were revalued by Nick Plotnek Associates in January 2018 as £97,500, being the average valuation for the flats remaining on short leases. The valuation was prepared on a leasehold reversion basis with the valuation being an average figure based on whether the properties are sold under the Leasehold Reform, Housing and Urban Development Act 1993 or on an open market sale under the Landlord and Tenant Act 1987.

At the date of the valuation, there remained two leases nearing the end of the lease period. During the year ended 31 March 2020 there was only one remaining lease unextended. It was deemed appropriate to revalue the investment property in the accounts accordingly as half the 2018 value. Therefore at the year ended 31 March 2020, the remaining short lease was valued at £48,750. It has been deemed appropriate for the valuation at the year ended 31 March 2025 to remain at £48,750.

EVANS'S COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Social security and other taxes	970	846
Other creditors	630	600
Accrued expenses	3,500	5,074
	<u>5,100</u>	<u>6,520</u>

12. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	Transfers between funds	At 31.3.25
	£	£	£	£
Unrestricted funds				
General fund	545,921	98,259	(18,999)	625,181
Designated fund: Repairs & Maintenance	-	(15,539)	15,539	-
Designated fund: Extra-Ordinary Repairs	-	(3,460)	3,460	-
Linked Charity- Alfred Smith Evans Trust	7,843	117	-	7,960
Designated fund: Property revaluation	48,750	-	-	48,750
	<u>602,514</u>	<u>79,377</u>	<u>-</u>	<u>681,891</u>
Restricted funds				
Restricted fund	-	1,200	-	1,200
	<u>602,514</u>	<u>80,577</u>	<u>-</u>	<u>683,091</u>
TOTAL FUNDS	<u>602,514</u>	<u>80,577</u>	<u>-</u>	<u>683,091</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	203,881	(105,622)	-	98,259
Designated fund: Repairs & Maintenance	-	(15,539)	-	(15,539)
Designated fund: Extra-Ordinary Repairs	-	(3,460)	-	(3,460)
Linked Charity- Alfred Smith Evans Trust	131	-	(14)	117
	<u>204,012</u>	<u>(124,621)</u>	<u>(14)</u>	<u>79,377</u>
Restricted funds				
Restricted fund	1,200	-	-	1,200
	<u>205,212</u>	<u>(124,621)</u>	<u>(14)</u>	<u>80,577</u>
TOTAL FUNDS	<u>205,212</u>	<u>(124,621)</u>	<u>(14)</u>	<u>80,577</u>

EVANS'S COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	528,882	84,635	(67,596)	545,921
Designated fund: Repairs & Maintenance	3,503	(17,046)	13,543	-
Designated fund: Extra-Ordinary Repairs	-	(54,053)	54,053	-
Linked Charity- Alfred Smith Evans Trust	7,633	210	-	7,843
Designated fund: Property revaluation	48,750	-	-	48,750
	<u>588,768</u>	<u>13,746</u>	<u>-</u>	<u>602,514</u>
TOTAL FUNDS	<u>588,768</u>	<u>13,746</u>	<u>-</u>	<u>602,514</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	177,048	(92,413)	-	84,635
Designated fund: Repairs & Maintenance	-	(17,046)	-	(17,046)
Designated fund: Extra-Ordinary Repairs	-	(54,053)	-	(54,053)
Linked Charity- Alfred Smith Evans Trust	237	-	(27)	210
	<u>177,285</u>	<u>(163,512)</u>	<u>(27)</u>	<u>13,746</u>
TOTAL FUNDS	<u>177,285</u>	<u>(163,512)</u>	<u>(27)</u>	<u>13,746</u>

PURPOSE OF THE RESTRICTED FUND

During 2025 the charity received £1,200 from the Grimmitt trust for the redecoration of it's flats following the installation of the new heating network at Evans Gardens. This was not spent during the year and the balance on the restricted fund as at 31 March 2025 is £1,200. In 2024 the balance was £Nil.

EVANS'S COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

13. RELATED PARTIES

LINKED CHARITY - Alfred Smith Evans Trust Fund: Charity No. 236070-1

The Alfred Smith Evans Trust Fund is a linked charity of The Evans's Cottage Homes under a scheme dated 29 April 1982.

By a trust deed dated 14 September 1868, income from The Alfred Smith Evans Trust Fund, is to be applied in augmenting the income of The Evans's Cottage Homes. These funds are held as an investment in Blackrock Charities UK Bond Fund shares. The market value of this investment at 31 March 2025 was £7,959 (2024: £7,843). Investment income of £130 (2024: £237) has been retained and reinvested by The Alfred Smith Evans Trust Fund.

Accounts consolidating this subsidiary are not prepared on the basis that the gross income of the subsidiary charity for the year ended 31 March 2025 is immaterial to the group and hence the income of the group does not exceed the audit threshold.

THE EVANS'S COTTAGE HOMES

England & Wales - Charity number 236070

Accounts

EVANS'S COTTAGE HOMES

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 16

REGISTERED COMPANY NUMBER: 00003846 (England and Wales)
REGISTERED CHARITY NUMBER: 236070

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
EVANS'S COTTAGE HOMES**

Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

EVANS'S COTTAGE HOMES

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024**

TRUSTEES

Lord Mayor of Birmingham
R Clements (resigned 15/2/24)
A M Gurney
M J Hawkins
J E Prescott
R M Trigger
M J Langford (appointed 19/5/23)

REGISTERED OFFICE

64 Kidderminster Road
Bromsgrove
B61 7JY

**REGISTERED COMPANY
NUMBER**

00003846 (England and Wales)

**REGISTERED CHARITY
NUMBER**

236070

INDEPENDENT EXAMINER

Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

EVANS'S COTTAGE HOMES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable company's objectives are to provide sheltered accommodation for women over the age of 60 with preference given to those residing within five miles of the city of Birmingham.

The strategy employed to assist the charity to meet this objective is to provide and maintain suitably designed accommodation for elderly ladies to enable them to lead an independent life without interference but when necessary, with the support of external agencies as arranged by them or their family.

The trustees refer to the Charity Commission's general guidance on public benefit when reviewing the charitable company's aims and objectives and in planning future activities. In particular, the trustees have considered how planned activities will contribute to the aims and objectives set.

Review of the Activities

The charitable company provides and maintains 26 units of accommodation. With effect from April 2023 the Monthly Management Charge (MMC) per unit increased to £525 per month (2022-23: £500).

During the year there has been significant expenditure on the following matters:

- 1) Upgrades to bathrooms and/or kitchens for present residents;
- 2) Modernisation of flats, when empty, prior to new resident - also some improvements for present residents who were willing to endure the upheaval whilst living in the flat;
- 3) Legionella and Asbestos surveys and implementing any necessary routine maintenance and monitoring programmes;
- 4) Ongoing works in accordance with the recommendations in the Quinquennial Report 2020;
- 5) Installation of a gate barrier in order to deter casual parking at the entrance to the site;
- 6) Investigating a revised heating system for the future;
- 7) Revision, repair and replacement of double glazing units around the site;
- 8) Upgrade/replacement of the telephone and broadband provision to the office.

FINANCIAL REVIEW

Financial position

During the year the charity made an unrestricted surplus of £13,536 (2023: £10,928). Overall the charitable company has accumulated reserves of £602,514 (2023: £588,768), of which £48,750 (2023: £52,253) are held in designated reserves.

Investment Policy

There are no restrictions on the charity's powers to invest. The investment policy is decided upon by the trustees. Funds are held in the Affirmative Deposit Fund, Redwood Bank, Cambridge and Counties designed specifically for charities.

Reserves Policy

It is the policy of the trustees to maintain unrestricted funds (which are the free reserves of the charity) at a minimum of 3 months maintenance contributions which provides sufficient funds to cover any unforeseen expenses or liabilities. In addition designated reserves are held to cover cyclical and extraordinary maintenance and repair costs. The designated and free reserves are represented by investments and cash at bank.

Free reserves are defined as those unrestricted funds that are not invested in fixed assets (i.e. those reserves which are liquid and readily available to the trustees). As at 31 March 2024 free reserves were £178,591 (2023: £160,992).

EVANS'S COTTAGE HOMES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Going concern

The trustees have prepared a business plan for 2024-25 and, having considered the cashflow forecast for the 12 months following the date of signing of these accounts, are satisfied that the charitable company can continue to operate. These accounts have therefore been prepared on a going concern basis.

FUTURE PLANS

The trustees will continue to assess and develop the property. Future developments under consideration include:

- 1) On-going Installation or repair of all UPVC windows in all flats;
- 2) Any necessary improvements to access for less mobile residents and visitors;
- 3) On-going refurbishment of flats as and when they become vacant;
- 4) A rolling programme of refurbishments for the present residents based on need, opportunity and wishes of the residents;
- 5) Further consideration of the recommendations made in the Quinquennial report (2020);
- 6) Improvement to the landscaping of the grounds;
- 7) A continuation of the survey of the energy usage on the site and appropriate upgrades/changes to the gas and electricity provisions;
- 8) Energy Performance Certificates for flats;
- 9) Asbestos Survey update to include the boiler room;
- 10) PAT testing policy for equipment for resident and communal equipment;
- 11) Regular visits to flats and residents in order to monitor health and well-being.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable unlimited company without share capital, incorporated on 6 January 1868 and registered as a charity on 10 September 1964. The company was established under a Memorandum of Association which established its objects and powers and is governed under this document.

Recruitment and Appointment of Trustees and Directors

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles of Association are known as the committee. The administration of the charitable company is conducted by the board. They decide all matters of policy and management and meet at regular intervals throughout the year.

Director Induction and Training

New trustees are made aware of their responsibilities and familiarise themselves with the practical and financial operations. To assist them they are provided with a copy of the Trust's constitution, the latest published accounts and appropriate Charity Commission publications. Board members are associates and friends of the charitable company with particular specialisms.

Risk management

The majority of the charitable company's current assets are invested in either Lloyds Bank, Redwood Bank, Cambridge and Counties Bank or Affirmative Deposit Fund for Charities. The trustees are of the view that the current investment has a minimal risk for the charitable company. The trustees consider the key risks associated with the charitable company and ensure that there is an adequate control environment to mitigate these risks.

EVANS'S COTTAGE HOMES

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

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 23.09.2024 and signed on its behalf by:


.....
A M Gurney - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
EVANS'S COTTAGE HOMES**

Independent examiner's report to the trustees of Evans's Cottage Homes ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Jeremy Kitson FCA

Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

Date: 25/9/24.....

EVANS'S COTTAGE HOMES

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

					2024	2023
	Notes	Unrestricted funds £	Linked Charity (Note 13) £	Restricted fund £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		5,000	-	-	5,000	10,000
Charitable activities						
Charitable activities		378	-	-	378	-
Maintenance contribution		166,880	-	-	166,880	158,906
Investment income	3	4,790	237	-	5,027	2,379
Total		<u>177,048</u>	<u>237</u>	<u>-</u>	<u>177,285</u>	<u>171,285</u>
EXPENDITURE ON						
Charitable activities						
Charitable activities		68,562	-	-	68,562	72,353
Day to day maintenance		16,327	-	-	16,327	15,883
Extraordinary maintenance		54,053	-	-	54,053	15,766
Cyclical maintenance		17,047	-	-	17,047	47,573
Governance costs		3,460	-	-	3,460	3,192
Other		4,063	-	-	4,063	4,500
Total		<u>163,512</u>	<u>-</u>	<u>-</u>	<u>163,512</u>	<u>159,267</u>
Net gains/(losses) on investments		-	(27)	-	(27)	(1,090)
NET INCOME		13,536	210	-	13,746	10,928
RECONCILIATION OF FUNDS						
Total funds brought forward		581,135	7,633	-	588,768	577,840
TOTAL FUNDS CARRIED FORWARD		<u>594,671</u>	<u>7,843</u>	<u>-</u>	<u>602,514</u>	<u>588,768</u>

The notes form part of these financial statements

EVANS'S COTTAGE HOMES

**BALANCE SHEET
31 MARCH 2024**

				2024	2023
	Notes	Unrestricted funds £	Linked Charity (Note 13) £	Restricted fund £	Total funds £
FIXED ASSETS					
Tangible assets	8	367,330	-	-	367,330
Investments					
Investments	9	-	7,843	-	7,843
Investment property	10	48,750	-	-	48,750
		416,080	7,843	-	423,923
CURRENT ASSETS					
Prepayments and accrued income		-	-	-	688
Cash at bank		185,111	-	-	185,111
		185,111	-	-	165,672
CREDITORS					
Amounts falling due within one year	11	(6,520)	-	-	(4,680)
NET CURRENT ASSETS		178,591	-	-	160,992
TOTAL ASSETS LESS CURRENT LIABILITIES		594,671	7,843	-	588,768
NET ASSETS		594,671	7,843	-	588,768
FUNDS	12				
Unrestricted funds				602,514	588,768
TOTAL FUNDS				602,514	588,768

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

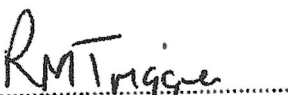
EVANS'S COTTAGE HOMES

BALANCE SHEET - continued
31 MARCH 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 23.09.2024 and were signed on its behalf by:


.....
A M Gurney - Trustee


.....
R M Trigger - Trustee

The notes form part of these financial statements

EVANS'S COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. PRINCIPLE ACCOUNTING POLICIES

The Evans's Cottage Homes is an incorporated Charity in the United Kingdom. The address of the office is given in the charity information on page 1 of these financial statements. The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding period.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost accounting convention except that investments held as fixed assets are carried at market value. They are drawn up in accordance with the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS102. The financial statements 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

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

Housing properties - depreciation

No depreciation is provided on freehold properties on the grounds that they are maintained regularly to a high standard and, in the opinion of the Trustees, given the high residual value of the properties, the depreciation charge and accumulated depreciation would be immaterial to these accounts.

The Trustees have carefully considered any impairment in the carrying value of the properties and a provision is not considered necessary.

Fixtures and fittings - depreciation

The fixtures and fittings are depreciated on a 25% straight line basis. A full year's charge has been provided for in the year of acquisition and no provision will be made in the year of disposal.

Items costing less than £1,000 are not capitalised.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

EVANS'S COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES - continued

Taxation

As a charitable company, The Evans's Cottage Homes, is exempt from tax on income and gains falling within sections 481-489 of the CTA 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen within the charitable company.

Fund accounting

Unrestricted funds represent funds that are expendable at the discretion of the trustees in the furtherance of the objects of the charitable company. Such funds may be held in order to finance both working capital and capital investment.

Designated Funds

Designated funds are those funds which are unrestricted in nature but which have been designated by the trustees to be used in the following manner, they are outlined below.

Cyclical, Repairs and maintenance fund

The reserve represents amounts set aside for cyclical maintenance to meet costs in excess of budgeted expenditure for any year.

Extraordinary repairs fund

This reserve represents amounts set aside to carry out major repairs on housing properties to meet costs in excess of budgeted expenditure for any year.

Restricted fund

Restricted funds can only be used for particular restricted purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pensions

The charitable company contributes to the personal pension schemes of employees. Pension costs charged in the Statement of Financial Activities represent contributions payable by the charity in the year.

VAT

The charitable company is exempt from VAT. In these financial statements, where applicable, expenditure is shown inclusive of VAT.

3. INVESTMENT INCOME

	2024	2023
	£	£
Sundry income	224	172
Deposit account interest	4,803	2,207
	<u>5,027</u>	<u>2,379</u>

EVANS'S COTTAGE HOMES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Independent examination costs	3,460	3,192
Depreciation - owned assets	4,063	4,500
	<u>7,523</u>	<u>7,692</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

6. STAFF COSTS

The average number of staff employed by the Charity during the period was 1 (2023: 1).

No employees (2023: none) received total employee benefits exceeding £60,000.

The charity operates a defined contribution pension scheme. The charge to the Statement of Financial Activities for the year is £781 (2023: £702). There were no outstanding contributions and no prepaid contributions at the year end 31 March 2024 nor at 31 March 2023.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Linked Charity (Note 13) £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	5,000	-	5,000	10,000
Charitable activities				
Maintenance contribution	158,906	-	-	158,906
Investment income	2,229	150	-	2,379
Total	<u>166,135</u>	<u>150</u>	<u>5,000</u>	<u>171,285</u>
EXPENDITURE ON				
Charitable activities				
Charitable activities	72,353	-	-	72,353
Day to day maintenance	15,883	-	-	15,883
Extraordinary maintenance	8,369	-	7,397	15,766
Cyclical maintenance	47,573	-	-	47,573
Governance costs	3,192	-	-	3,192

EVANS'S COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

9. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2023	7,633
Additions	237
Revaluations	(27)
At 31 March 2024	<u>7,843</u>
NET BOOK VALUE	
At 31 March 2024	<u>7,843</u>
At 31 March 2023	<u>7,633</u>

There were no investment assets outside the UK.

The investment belongs to The Alfred Smith Evans Trust Fund a linked charity to Evans's Cottage Homes as detailed in note 13. The funds are held as an investment in the Blackrock Charities UK Bond Fund. This investment is the sole asset of the charity and the purpose of which is to generate funds for the use of Evans's Cottage Homes.

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2023 and 31 March 2024	<u>48,750</u>
NET BOOK VALUE	
At 31 March 2024	<u>48,750</u>
At 31 March 2023	<u>48,750</u>

The block of six flats in which Evans's Cottage Homes is the ultimate freeholder were revalued by Nick Plotnek Associates in January 2018 as £97,500, being the average valuation for the flats remaining on short leases. The valuation was prepared on a leasehold reversion basis with the valuation being an average figure based on whether the properties are sold under the Leasehold Reform, Housing and Urban Development Act 1993 or on an open market sale under the Landlord and Tenant Act 1987.

At the date of the valuation, there remained two leases nearing the end of the lease period. During the year ended 31 March 2020 there was only one remaining lease unextended. It was deemed appropriate to revalue the investment property in the accounts accordingly as half the 2018 value. Therefore at the year ended 31 March 2020, the remaining short lease was valued at £48,750. It has been deemed appropriate for the valuation at the year ended 31 March 2024 to remain at £48,750.

EVANS'S COTTAGE HOMES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Linked Charity (Note 13) £	Restricted fund £	Total funds £
Other	4,500	-	-	4,500
Total	151,870	-	7,397	159,267
Net gains/(losses) on investments	-	(1,090)	-	(1,090)
NET INCOME/(EXPENDITURE)	14,265	(940)	(2,397)	10,928
Transfers between funds	(2,397)	-	2,397	-
Net movement in funds	11,868	(940)	-	10,928
RECONCILIATION OF FUNDS				
Total funds brought forward	569,267	8,573	-	577,840
TOTAL FUNDS CARRIED FORWARD	581,135	7,633	-	588,768

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2023 and 31 March 2024	367,330	42,396	409,726
DEPRECIATION			
At 1 April 2023	-	38,333	38,333
Charge for year	-	4,063	4,063
At 31 March 2024	-	42,396	42,396
NET BOOK VALUE			
At 31 March 2024	367,330	-	367,330
At 31 March 2023	367,330	4,063	371,393

EVANS'S COTTAGE HOMES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Social security and other taxes	846	933
Other creditors	600	555
Accrued expenses	5,074	3,192
	<u>6,520</u>	<u>4,680</u>

12. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	528,882	84,635	(67,596)	545,921
Designated fund: Repairs & Maintenance	3,503	(17,046)	13,543	-
Designated fund: Extra-Ordinary Repairs	-	(54,053)	54,053	-
Linked Charity- Alfred Smith Evans Trust	7,633	210	-	7,843
Designated fund: Property revaluation	48,750	-	-	48,750
	<u>588,768</u>	<u>13,746</u>	<u>-</u>	<u>602,514</u>
TOTAL FUNDS	<u>588,768</u>	<u>13,746</u>	<u>-</u>	<u>602,514</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	177,048	(92,413)	-	84,635
Designated fund: Repairs & Maintenance	-	(17,046)	-	(17,046)
Designated fund: Extra-Ordinary Repairs	-	(54,053)	-	(54,053)
Linked Charity- Alfred Smith Evans Trust	237	-	(27)	210
	<u>177,285</u>	<u>(163,512)</u>	<u>(27)</u>	<u>13,746</u>
TOTAL FUNDS	<u>177,285</u>	<u>(163,512)</u>	<u>(27)</u>	<u>13,746</u>

EVANS'S COTTAGE HOMES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	506,072	70,207	(47,397)	528,882
Designated fund: Repairs & Maintenance	6,005	(47,573)	45,071	3,503
Designated fund: Extra-Ordinary Repairs	8,440	(8,369)	(71)	-
Linked Charity- Alfred Smith Evans Trust	8,573	(940)	-	7,633
Designated fund: Property revaluation	48,750	-	-	48,750
	<u>577,840</u>	<u>13,325</u>	<u>(2,397)</u>	<u>588,768</u>
Restricted funds				
Restricted fund	-	(2,397)	2,397	-
	<u>-</u>	<u>(2,397)</u>	<u>2,397</u>	<u>-</u>
TOTAL FUNDS	<u>577,840</u>	<u>10,928</u>	<u>-</u>	<u>588,768</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	166,135	(95,928)	-	70,207
Designated fund: Repairs & Maintenance	-	(47,573)	-	(47,573)
Designated fund: Extra-Ordinary Repairs	-	(8,369)	-	(8,369)
Linked Charity- Alfred Smith Evans Trust	150	-	(1,090)	(940)
	<u>166,285</u>	<u>(151,870)</u>	<u>(1,090)</u>	<u>13,325</u>
Restricted funds				
Restricted fund	5,000	(7,397)	-	(2,397)
	<u>5,000</u>	<u>(7,397)</u>	<u>-</u>	<u>(2,397)</u>
TOTAL FUNDS	<u>171,285</u>	<u>(159,267)</u>	<u>(1,090)</u>	<u>10,928</u>

PURPOSE OF THE RESTRICTED FUND

During 2023 the charity received £5,000 from B&Q Foundation for the purchase and installation of new vehicle barriers. This was spent during the year and the balance on the restricted fund as at 31 March 2023 is £Nil. In 2024 the balance remained at £Nil.

EVANS'S COTTAGE HOMES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

13. RELATED PARTIES

LINKED CHARITY - Alfred Smith Evans Trust Fund: Charity No. 236070-1

The Alfred Smith Evans Trust Fund is a linked charity of The Evans's Cottage Homes under a scheme dated 29 April 1982.

By a trust deed dated 14 September 1868, income from The Alfred Smith Evans Trust Fund, is to be applied in augmenting the income of The Evans's Cottage Homes. These funds are held as an investment in Blackrock Charities UK Bond Fund shares. The market value of this investment at 31 March 2024 was £7,843 (2023: £7,633). Investment income of £237 (2023: £150) has been retained and reinvested by The Alfred Smith Evans Trust Fund.

Accounts consolidating this subsidiary are not prepared on the basis that the gross income of the subsidiary charity for the year ended 31 March 2024 is immaterial to the group and hence the income of the group does not exceed the audit threshold.

THE EVANS'S COTTAGE HOMES

England & Wales - Charity number 236070

Accounts

REGISTERED COMPANY NUMBER: 00003846 (England and Wales)
REGISTERED CHARITY NUMBER: 236070

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
EVANS'S COTTAGE HOMES

Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

EVANS'S COTTAGE HOMES

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 16

EVANS'S COTTAGE HOMES

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023**

TRUSTEES

Lord Mayor of Birmingham

R Clements JP
A M Gurney JP
M J Hawkins JP
J E Prescott JP
R J Trengrouse JP (resigned 17/11/22)
R M Trigger JP

REGISTERED OFFICE

64 Kidderminster Road
Bromsgrove
B61 7JY

**REGISTERED COMPANY
NUMBER**

00003846 (England and Wales)

**REGISTERED CHARITY
NUMBER**

236070

INDEPENDENT EXAMINER

Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

EVANS'S COTTAGE HOMES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable company's objectives are to provide sheltered accommodation for women over the age of 60 with preference given to those residing within five miles of the city of Birmingham.

The strategy employed to assist the charity to meet this objective is to provide and maintain suitably designed accommodation for elderly ladies to enable them to lead an independent life without interference but when necessary, with the support of external agencies as arranged by them or their family.

The trustees refer to the Charity Commission's general guidance on public benefit when reviewing the charitable company's aims and objectives and in planning future activities. In particular, the trustees have considered how planned activities will contribute to the aims and objectives set.

Review of the Activities

The charitable company provides and maintains 26 units of accommodation. With effect from April 2022 the Monthly Management Charge (MMC) per unit increased to £500 per month (2021-22: £472.50).

During the year there has been significant expenditure on the following matters:

- 1) Upgrades to bathrooms and/or kitchens for present residents;
- 2) Modernisation of flats, when empty, prior to new resident - also some improvements for present residents who were willing to endure the upheaval whilst living in the flat;
- 3) Legionella and Asbestos surveys and implementing any necessary routine maintenance and monitoring programmes;
- 4) Ongoing works in accordance with the recommendations in the Quinquennial Report 2020;
- 5) Installation of a gate barrier in order to deter casual parking at the entrance to the site;
- 6) Investigating a revised heating system for the future;
- 7) Revision, repair and replacement of double glazing units around the site;
- 8) Upgrade/replacement of the telephone and broadband provision to the office.

FINANCIAL REVIEW

Financial position

During the year the charity made a surplus of £10,928 (2022: deficit £50,172). Overall the charitable company has accumulated reserves of £588,768 (2022: £577,840), of which £52,253 (2022: £63,195) are held in designated reserves. Of these designated reserves, £3,503 (2022: £14,445) are held in cash and cash equivalents.

Investment Policy

There are no restrictions on the charity's powers to invest. The investment policy is decided upon by the trustees. Funds are held in the Affirmative Deposit Fund, Redwood Bank, Cambridge and Counties designed specifically for charities.

EVANS'S COTTAGE HOMES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Reserves Policy

It is the policy of the trustees to maintain unrestricted funds (which are the free reserves of the charity) at a minimum of 3 months maintenance contributions which provides sufficient funds to cover any unforeseen expenses or liabilities. In addition designated reserves are held to cover cyclical and extraordinary maintenance and repair costs. The designated and free reserves are represented by investments and cash at bank.

Free reserves are defined as those unrestricted funds that are not invested in fixed assets (i.e. those reserves which are liquid and readily available to the trustees). As at 31 March 2023 free reserves were £160,992 (2022: £144,624).

Going concern

The trustees have prepared a business plan for 2023-24 and, having considered the cashflow forecast for the 12 months following the date of signing of these accounts, are satisfied that the charitable company can continue to operate. These accounts have therefore been prepared on a going concern basis.

FUTURE PLANS

The trustees will continue to assess and develop the property. Future developments under consideration include:

- 1) On-going Installation or repair of all UPVC windows in all flats;
- 2) Any necessary improvements to access for less mobile residents and visitors;
- 3) On-going refurbishment of flats as and when they become vacant;
- 4) A rolling programme of refurbishments for the present residents based on need, opportunity and wishes of the residents;
- 5) Further consideration of the recommendations made in the Quinquennial report (2020);
- 6) Improvement to the landscaping of the grounds;
- 7) A continuation of the survey of the energy usage on the site and appropriate upgrades/changes to the gas and electricity provisions;
- 8) Energy Performance Certificates for flats;
- 9) Asbestos Survey update to include the boiler room;
- 10) PAT testing policy for equipment for resident and communal equipment;
- 11) Regular visits to flats and residents in order to monitor health and well-being.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable unlimited company without share capital, incorporated on 6 January 1868 and registered as a charity on 10 September 1964. The company was established under a Memorandum of Association which established its objects and powers and is governed under this document.

Recruitment and Appointment of Trustees and Directors

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles of Association are known as the committee. The administration of the charitable company is conducted by the board. They decide all matters of policy and management and meet at regular intervals throughout the year.

Director Induction and Training

New trustees are made aware of their responsibilities and familiarise themselves with the practical and financial operations. To assist them they are provided with a copy of the Trust's constitution, the latest published accounts and appropriate Charity Commission publications. Board members are associates and friends of the charitable company with particular specialisms.

EVANS'S COTTAGE HOMES

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The majority of the charitable company's current assets are invested in either Lloyds Bank, Redwood Bank, Cambridge and Counties Bank or Affirmative Deposit Fund for Charities. The trustees are of the view that the current investment has a minimal risk for the charitable company. The trustees consider the key risks associated with the charitable company and ensure that there is an adequate control environment to mitigate these risks.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

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



.....
R Clements JP - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
EVANS'S COTTAGE HOMES**

Independent examiner's report to the trustees of Evans's Cottage Homes ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Jeremy Kitson FCA

Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

Date: 18th September 2023

EVANS'S COTTAGE HOMES

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

				2023	2022
	Notes	Unrestricted funds £	Linked Charity (Note 13) £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		5,000	-	5,000	10,000
Charitable activities					
Maintenance contribution		158,906	-	-	158,906
Donations		-	-	-	507
Investment income	3	2,229	150	-	2,379
Total		166,135	150	5,000	171,285
EXPENDITURE ON					
Charitable activities					
Charitable activities		72,353	-	-	72,353
Maintenance contribution		-	-	-	380
Day to day maintenance		15,883	-	-	15,883
Extraordinary maintenance		8,369	-	7,397	15,766
Cyclical maintenance		47,573	-	-	47,573
Governance costs		3,192	-	-	3,192
Other		4,500	-	-	4,500
Total		151,870	-	7,397	159,267
Net gains/(losses) on investments		-	(1,090)	-	(1,090)
NET INCOME/(EXPENDITURE)		14,265	(940)	(2,397)	10,928
Transfers between funds	12	(2,397)	-	2,397	-
Net movement in funds		11,868	(940)	-	10,928
RECONCILIATION OF FUNDS					
Total funds brought forward		569,267	8,573	-	577,840
TOTAL FUNDS CARRIED FORWARD		581,135	7,633	-	588,768

The notes form part of these financial statements

EVANS'S COTTAGE HOMES

**BALANCE SHEET
31 MARCH 2023**

				2023	2022
	Notes	Unrestricted funds £	Linked Charity (Note 13) £	Restricted fund £	Total funds £
FIXED ASSETS				Total funds £	Total funds £
Tangible assets	8	371,393	-	-	371,393
Investments					
Investments	9	-	7,633	-	7,633
Investment property	10	48,750	-	-	48,750
		<u>420,143</u>	<u>7,633</u>	<u>-</u>	<u>427,776</u>
					433,216
CURRENT ASSETS					
Prepayments and accrued income		688	-	-	688
Cash at bank		164,984	-	-	164,984
		<u>165,672</u>	<u>-</u>	<u>-</u>	<u>165,672</u>
					148,585
CREDITORS					
Amounts falling due within one year	11	(4,680)	-	-	(4,680)
					(3,961)
NET CURRENT ASSETS		<u>160,992</u>	<u>-</u>	<u>-</u>	<u>160,992</u>
					144,624
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>581,135</u>	<u>7,633</u>	<u>-</u>	<u>588,768</u>
					577,840
NET ASSETS		<u>581,135</u>	<u>7,633</u>	<u>-</u>	<u>588,768</u>
					577,840
FUNDS	12				
Unrestricted funds					588,768
TOTAL FUNDS					<u>588,768</u>
					577,840

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

EVANS'S COTTAGE HOMES

BALANCE SHEET - continued
31 MARCH 2023

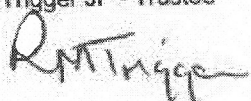
These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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

.....
R Clements JP - Trustee



.....
R M Trigger JP - Trustee



The notes form part of these financial statements

EVANS'S COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. PRINCIPLE ACCOUNTING POLICIES

The Evans's Cottage Homes is an incorporated Charity in the United Kingdom. The address of the office is given in the charity information on page 1 of these financial statements. The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding period.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost accounting convention except that investments held as fixed assets are carried at market value. They are drawn up in accordance with the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS102. The financial statements 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

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

Housing properties - depreciation

No depreciation is provided on freehold properties on the grounds that they are maintained regularly to a high standard and, in the opinion of the Trustees, given the high residual value of the properties, the depreciation charge and accumulated depreciation would be immaterial to these accounts.

The Trustees have carefully considered any impairment in the carrying value of the properties and a provision is not considered necessary.

Fixtures and fittings - depreciation

The fixtures and fittings are depreciated on a 25% straight line basis. A full year's charge has been provided for in the year of acquisition and no provision will be made in the year of disposal.

Items costing less than £1,000 are not capitalised.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

EVANS'S COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES - continued

Taxation

As a charitable company, The Evans's Cottage Homes, is exempt from tax on income and gains falling within sections 481-489 of the CTA 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen within the charitable company.

Fund accounting

Unrestricted funds represent funds that are expendable at the discretion of the trustees in the furtherance of the objects of the charitable company. Such funds maybe held in order to finance both working capital and capital investment.

Designated Funds

Designated funds are those funds which are unrestricted in nature but which have been designated by the trustees to be used in the following manner, they are outlined below.

Cyclical, Repairs and maintenance fund

The reserve represents amounts set aside for cyclical maintenance to meet costs in excess of budgeted expenditure for any year.

Extraordinary repairs fund

This reserve represents amounts set aside to carry out major repairs on housing properties to meet costs in excess of budgeted expenditure for any year.

Restricted fund

Restricted funds can only be used for particular restricted purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pensions

The charitable company contributes to the personal pension schemes of employees. Pension costs charged in the Statement of Financial Activities represent contributions payable by the charity in the year.

VAT

The charitable company is exempt from VAT. In these financial statements, where applicable, expenditure is shown inclusive of VAT.

3. INVESTMENT INCOME

	2023	2022
	£	£
Sundry income	172	227
Deposit account interest	2,207	1,376
	<u>2,379</u>	<u>1,603</u>

EVANS'S COTTAGE HOMES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Independent examination costs	3,192	3,830
Depreciation - owned assets	4,500	5,115
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

6. STAFF COSTS

The average number of staff employed by the Charity during the period was 1 (2022: 2).

No employees (2022: none) received total employee benefits exceeding £60,000.

The charity operates a defined contribution pension scheme. The charge to the Statement of Financial Activities for the year is £702 (2022: £760). There were no outstanding contributions and no prepaid contributions at the year end 31 March 2023 nor at 31 March 2022.

EVANS'S COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Linked Charity (Note 13) £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	400	-	-	400
Charitable activities				
Maintenance contribution	148,352	-	-	148,352
Donations	507	-	-	507
Investment income	1,383	220	-	1,603
Total	<u>150,642</u>	<u>220</u>	<u>-</u>	<u>150,862</u>
EXPENDITURE ON				
Charitable activities				
Charitable activities	64,886	-	-	64,886
Maintenance contribution	380	-	-	380
Day to day maintenance	25,597	-	-	25,597
Extraordinary maintenance	2,821	-	-	2,821
Cyclical maintenance	97,763	-	-	97,763
Governance costs	3,830	-	-	3,830
Other	5,115	-	-	5,115
Total	<u>200,392</u>	<u>-</u>	<u>-</u>	<u>200,392</u>
Net gains/(losses) on investments	-	(642)	-	(642)
NET INCOME/(EXPENDITURE)	(49,750)	(422)	-	(50,172)
RECONCILIATION OF FUNDS				
Total funds brought forward	619,017	8,995	-	628,012
TOTAL FUNDS CARRIED FORWARD	<u><u>569,267</u></u>	<u><u>8,573</u></u>	<u><u>-</u></u>	<u><u>577,840</u></u>

EVANS'S COTTAGE HOMES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2022 and 31 March 2023	<u>367,330</u>	<u>42,396</u>	<u>409,726</u>
DEPRECIATION			
At 1 April 2022	-	33,833	33,833
Charge for year	-	4,500	4,500
At 31 March 2023	-	<u>38,333</u>	<u>38,333</u>
NET BOOK VALUE			
At 31 March 2023	<u>367,330</u>	<u>4,063</u>	<u>371,393</u>
At 31 March 2022	<u>367,330</u>	<u>8,563</u>	<u>375,893</u>

9. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2022	8,573
Additions	150
Revaluations	(1,090)
At 31 March 2023	<u>7,633</u>
NET BOOK VALUE	
At 31 March 2023	<u>7,633</u>
At 31 March 2022	<u>8,573</u>

There were no investment assets outside the UK.

The investment belongs to The Alfred Smith Evans Trust Fund a linked charity to Evans's Cottage Homes as detailed in note 13. The funds are held as an investment in the Blackrock Charities UK Bond Fund. This investment is the sole asset of the charity and the purpose of which is to generate funds for the use of Evans's Cottage Homes.

EVANS'S COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2022 and 31 March 2023	<u>48,750</u>
NET BOOK VALUE	
At 31 March 2023	<u>48,750</u>
At 31 March 2022	<u>48,750</u>

The block of six flats in which Evans's Cottage Homes is the ultimate freeholder were revalued by Nick Plotnek Associates in January 2018 as £97,500, being the average valuation for the flats remaining on short leases. The valuation was prepared on a leasehold reversion basis with the valuation being an average figure based on whether the properties are sold under the Leasehold Reform, Housing and Urban Development Act 1993 or on an open market sale under the Landlord and Tenant Act 1987.

At the date of the valuation, there remained two leases nearing the end of the lease period. During the year ended 31 March 2020 there was only one remaining lease unextended. It was deemed appropriate to revalue the investment property in the accounts accordingly as half the 2018 value. Therefore at the year ended 31 March 2020, the remaining short lease was valued at £48,750. It has been deemed appropriate for the valuation at the year ended 31 March 2023 to remain at £48,750.

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Social security and other taxes	933	484
Other creditors	555	520
Accrued expenses	3,192	2,957
	<u>4,680</u>	<u>3,961</u>

12. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	506,072	70,207	(47,397)	528,882
Designated fund: Repairs & Maintenance	6,005	(47,573)	45,071	3,503
Designated fund: Extra-Ordinary Repairs	8,440	(8,369)	(71)	-
Linked Charity- Alfred Smith Evans Trust	8,573	(940)	-	7,633
Designated fund: Property revaluation	48,750	-	-	48,750
	<u>577,840</u>	<u>13,325</u>	<u>(2,397)</u>	<u>588,768</u>
Restricted funds				
Restricted fund	-	(2,397)	2,397	-
	<u>577,840</u>	<u>10,928</u>	<u>-</u>	<u>588,768</u>
TOTAL FUNDS				
	<u>577,840</u>	<u>10,928</u>	<u>-</u>	<u>588,768</u>

EVANS'S COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	166,135	(95,928)	-	70,207
Designated fund: Repairs & Maintenance	-	(47,573)	-	(47,573)
Designated fund: Extra-Ordinary Repairs	-	(8,369)	-	(8,369)
Linked Charity- Alfred Smith Evans Trust	150	-	(1,090)	(940)
	<u>166,285</u>	<u>(151,870)</u>	<u>(1,090)</u>	<u>13,325</u>
Restricted funds				
Restricted fund	5,000	(7,397)	-	(2,397)
	<u>171,285</u>	<u>(159,267)</u>	<u>(1,090)</u>	<u>10,928</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	545,238	50,834	(90,000)	506,072
Designated fund: Repairs & Maintenance	13,768	(97,763)	90,000	6,005
Designated fund: Extra-Ordinary Repairs	11,261	(2,821)	-	8,440
Linked Charity- Alfred Smith Evans Trust	8,995	(422)	-	8,573
Designated fund: Property revaluation	48,750	-	-	48,750
	<u>628,012</u>	<u>(50,172)</u>	<u>-</u>	<u>577,840</u>
TOTAL FUNDS	<u>628,012</u>	<u>(50,172)</u>	<u>-</u>	<u>577,840</u>

EVANS'S COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	150,642	(99,808)	-	50,834
Designated fund: Repairs & Maintenance	-	(97,763)	-	(97,763)
Designated fund: Extra-Ordinary Repairs	-	(2,821)	-	(2,821)
Linked Charity- Alfred Smith Evans Trust	220	-	(642)	(422)
	<u>150,862</u>	<u>(200,392)</u>	<u>(642)</u>	<u>(50,172)</u>
TOTAL FUNDS	<u>150,862</u>	<u>(200,392)</u>	<u>(642)</u>	<u>(50,172)</u>

PURPOSE OF THE RESTRICTED FUND

During the year the charity received £5,000 from B&Q Foundation for the purchase and installation of new vehicle barriers. This was spent during the year and the balance on the restricted fund as at 31 March 2023 is £Nil.

13. RELATED PARTIES

LINKED CHARITY - Alfred Smith Evans Trust Fund: Charity No. 236070-1

The Alfred Smith Evans Trust Fund is a linked charity of The Evans's Cottage Homes under a scheme dated 29 April 1982.

By a trust deed dated 14 September 1868, income from The Alfred Smith Evans Trust Fund, is to be applied in augmenting the income of The Evans's Cottage Homes. These funds are held as an investment in Blackrock Charities UK Bond Fund shares. The market value of this investment at 31 March 2023 was £7,633 (2022: £8,573). Investment income of £150 (2022: £220) has been retained and reinvested by The Alfred Smith Evans Trust Fund.

Accounts consolidating this subsidiary are not prepared on the basis that the gross income of the subsidiary charity for the year ended 31 March 2023 is immaterial to the group and hence the income of the group does not exceed the audit threshold.

THE EVANS'S COTTAGE HOMES

England & Wales - Charity number 236070

Accounts

REGISTERED COMPANY NUMBER: 00003846 (England and Wales)
REGISTERED CHARITY NUMBER: 236070

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
EVANS'S COTTAGE HOMES**

Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

EVANS'S COTTAGE HOMES

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

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 15
Detailed Statement of Financial Activities	16 to 17

EVANS'S COTTAGE HOMES

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2022**

TRUSTEES	Lord Mayor of Birmingham R Clements JP A M Gurney JP M J Hawkins JP J E Prescott JP R J Trengrouse JP R M Trigger JP
REGISTERED OFFICE	64 Kidderminster Road Bromsgrove B61 7JY
REGISTERED COMPANY NUMBER	00003846 (England and Wales)
REGISTERED CHARITY NUMBER	236070
INDEPENDENT EXAMINER	Prime Chartered Accountants Corner Oak 1 Homer Road Solihull B91 3QG

EVANS'S COTTAGE HOMES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable company's objectives are to provide sheltered accommodation for women over the age of 60 with preference given to those residing within five miles of the city of Birmingham.

The strategy employed to assist the charity to meet this objective is to provide and maintain suitably designed accommodation for elderly ladies to enable them to lead an independent life without interference but when necessary, with the support of external agencies as arranged by them or their family.

The trustees refer to the Charity Commission's general guidance on public benefit when reviewing the charitable company's aims and objectives and in planning future activities. In particular, the trustees have considered how planned activities will contribute to the aims and objectives set.

Review of the Activities

The charitable company provides and maintains 26 units of accommodation. With effect from April 2021 the Monthly Management Charge (MMC) per unit increased to £472.50 per month (2020-21: £460).

During the year there has been significant expenditure on the following matters:

- 1) Upgrades to bathrooms and/or kitchens for present residents;
- 2) Modernisation of flats, when empty, prior to new resident - also some improvements for present residents who were willing to endure the upheaval whilst living in the flat;
- 3) Considerable cleaning and upgrading of pipework in drainage foul water systems across the site; including a full appraisal of the incoming water supply and outgoing waste water and a schematic plan of all water pipework;
- 4) Legionella and Asbestos surveys and any necessary routine maintenance programmes
- 5) Ongoing works in accordance with the recommendations in the Quinquennial Report 2020.

FINANCIAL REVIEW

Financial position

During the year the charity made a deficit of £50,172 (2021: deficit £9,625). Overall the charitable company has accumulated reserves of £577,840 (2021: £628,012), of which £63,195 (2021: £68,335) are held in designated reserves. Of these designated reserves, £14,445 (2021: £19,585) are held in cash and cash equivalents.

Investment Policy

There are no restrictions on the charity's powers to invest. The investment policy is decided upon by the trustees. Funds are held in the Affirmative Deposit Fund, Redwood Bank, Cambridge and Counties and Virgin accounts (which was closed during the year 2020-21) designed specifically for charities.

Reserves Policy

It is the policy of the trustees to maintain unrestricted funds (which are the free reserves of the charity) at a minimum of 3 months maintenance contributions which provides sufficient funds to cover any unforeseen expenses or liabilities. In addition designated reserves are held to cover cyclical and extraordinary maintenance and repair costs. The designated and free reserves are represented by investments and cash at bank.

Free reserves are defined as those unrestricted funds that are not invested in fixed assets (i.e. those reserves which are liquid and readily available to the trustees). As at 31 March 2022 free reserves were £144,624 (2021: £189,259).

EVANS'S COTTAGE HOMES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Going concern

The trustees have prepared a business plan for 2022-23 and, having considered the cashflow forecast for the 12 months following the date of signing of these accounts, are satisfied that the charitable company can continue to operate. These accounts have therefore been prepared on a going concern basis.

FUTURE PLANS

The trustees will continue to assess and develop the property. Future developments under consideration include:

- 1) Installation or repair of all UPVC windows in all flats;
- 2) Any necessary improvements to access for less mobile residents and visitors;
- 3) On-going refurbishment of flats as and when they become vacant;
- 4) A rolling programme of refurbishments for the present residents based on need, opportunity and wishes of the residents;
- 5) Further consideration of the recommendations made in the Quinquennial report (2020);
- 6) Improvement to the landscaping of the grounds;
- 7) A survey of the energy usage on the site and appropriate upgrades/changes to the gas and electricity provisions.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable unlimited company without share capital, incorporated on 6 January 1868 and registered as a charity on 10 September 1964. The company was established under a Memorandum of Association which established its objects and powers and is governed under this document.

Recruitment and Appointment of Trustees and Directors

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles of Association are known as the committee. The administration of the charitable company is conducted by the board. They decide all matters of policy and management and meet at regular intervals throughout the year.

Director Induction and Training

New trustees are made aware of their responsibilities and familiarise themselves with the practical and financial operations. To assist them they are provided with a copy of the Trust's constitution, the latest published accounts and appropriate Charity Commission publications. Board members are associates and friends of the charitable company with particular specialisms.

Risk management

The majority of the charitable company's current assets are invested in either Lloyds Bank, Redwood Bank, Cambridge and Counties Bank or Affirmative Deposit Fund for Charities. The trustees are of the view that the current investment has a minimal risk for the charitable company. The trustees consider the key risks associated with the charitable company and ensure that there is an adequate control environment to mitigate these risks.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on27/09/2022..... and signed on its behalf by:



.....
R Clements JP - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EVANS'S COTTAGE HOMES

Independent examiner's report to the trustees of Evans's Cottage Homes ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.


Jeremy Kitson FCA
Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

Date: 27/09/2022

EVANS'S COTTAGE HOMES

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

				2022	2021
	Notes	Unrestricted funds £	Linked Charity (Note 13) £	Restricted fund £	Total funds £
		£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies		400	-	-	-
Charitable activities					
Maintenance contribution		148,352	-	-	144,389
Donations		507	-	-	593
Investment income	3	1,383	220	-	2,442
Total		<u>150,642</u>	<u>220</u>	<u>-</u>	<u>147,424</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities		64,886	-	-	61,889
Maintenance contribution		380	-	-	-
Day to day maintenance		25,597	-	-	7,265
Extraordinary maintenance		2,821	-	-	63,246
Cyclical maintenance		97,763	-	-	16,310
Governance costs		3,830	-	-	3,058
Other		5,115	-	-	5,171
Total		<u>200,392</u>	<u>-</u>	<u>-</u>	<u>156,939</u>
Net gains/(losses) on investments		-	(642)	-	(110)
NET INCOME/(EXPENDITURE)		(49,750)	(422)	-	(9,625)
RECONCILIATION OF FUNDS					
Total funds brought forward		619,017	8,995	-	637,637
TOTAL FUNDS CARRIED FORWARD		<u><u>569,267</u></u>	<u><u>8,573</u></u>	<u><u>-</u></u>	<u><u>628,012</u></u>

The notes form part of these financial statements

EVANS'S COTTAGE HOMES

**BALANCE SHEET
31 MARCH 2022**

				2022	2021
	Notes	Unrestricted funds £	Linked Charity (Note 13) £	Restricted fund £	Total funds £
FIXED ASSETS					
Tangible assets	8	375,893	-	-	375,893
Investments					
Investments	9	-	8,573	-	8,573
Investment property	10	48,750	-	-	48,750
		<u>424,643</u>	<u>8,573</u>	<u>-</u>	<u>433,216</u>
CURRENT ASSETS					
Prepayments and accrued income		596	-	-	596
Cash at bank		147,989	-	-	147,989
		<u>148,585</u>	<u>-</u>	<u>-</u>	<u>148,585</u>
CREDITORS					
Amounts falling due within one year	11	(3,961)	-	-	(3,961)
NET CURRENT ASSETS		<u>144,624</u>	<u>-</u>	<u>-</u>	<u>144,624</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>569,267</u>	<u>8,573</u>	<u>-</u>	<u>577,840</u>
NET ASSETS		<u>569,267</u>	<u>8,573</u>	<u>-</u>	<u>628,012</u>
FUNDS					
Unrestricted funds	12				577,840
TOTAL FUNDS					<u>577,840</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

EVANS'S COTTAGE HOMES

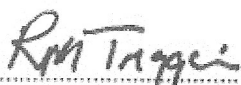
BALANCE SHEET - continued
31 MARCH 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on27.09.2022..... and were signed on its behalf by:



.....
R Clements JP - Trustee



.....
R M Trigger JP - Trustee

The notes form part of these financial statements

EVANS'S COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. PRINCIPLE ACCOUNTING POLICIES

The Evans's Cottage Homes is an incorporated Charity in the United Kingdom. The address of the office is given in the charity information on page 1 of these financial statements. The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding period.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost accounting convention except that investments held as fixed assets are carried at market value. They are drawn up in accordance with the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS102. The financial statements 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

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

Housing properties - depreciation

No depreciation is provided on freehold properties on the grounds that they are maintained regularly to a high standard and, in the opinion of the Trustees, given the high residual value of the properties, the depreciation charge and accumulated depreciation would be immaterial to these accounts.

The Trustees have carefully considered any impairment in the carrying value of the properties and a provision is not considered necessary.

Fixtures and fittings - depreciation

The fixtures and fittings are depreciated on a 25% straight line basis. A full year's charge has been provided for in the year of acquisition and no provision will be made in the year of disposal.

Items costing less than £1,000 are not capitalised.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

EVANS'S COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued

Taxation

As a charitable company, The Evans's Cottage Homes, is exempt from tax on income and gains falling within sections 481-489 of the CTA 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen within the charitable company.

Fund accounting

Unrestricted funds represent funds that are expendable at the discretion of the trustees in the furtherance of the objects of the charitable company. Such funds may be held in order to finance both working capital and capital investment.

Designated Funds

Designated funds are those funds which are unrestricted in nature but which have been designated by the trustees to be used in the following manner, they are outlined below.

Cyclical, Repairs and maintenance fund

The reserve represents amounts set aside for cyclical maintenance to meet costs in excess of budgeted expenditure for any year.

Extraordinary repairs fund

This reserve represents amounts set aside to carry out major repairs on housing properties to meet costs in excess of budgeted expenditure for any year.

Restricted fund

Restricted funds can only be used for particular restricted purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pensions

The charitable company contributes to the personal pension schemes of employees. Pension costs charged in the Statement of Financial Activities represent contributions payable by the charity in the year.

VAT

The charitable company is exempt from VAT. In these financial statements, where applicable, expenditure is shown inclusive of VAT.

3. INVESTMENT INCOME

	2022	2021
	£	£
Sundry income	227	252
Deposit account interest	1,376	2,190
	<u>1,603</u>	<u>2,442</u>

EVANS'S COTTAGE HOMES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Independent examination costs	3,830	3,058
Depreciation - owned assets	<u>5,115</u>	<u>5,172</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

6. STAFF COSTS

The average number of staff employed by the Charity during the period was 2 (2021: 1).

No employees (2021: none) received total employee benefits exceeding £60,000.

The charity operates a defined contribution pension scheme. The charge to the Statement of Financial Activities for the year is £760 (2021: £900). There were no outstanding contributions and no prepaid contributions at the year end 31 March 2022 nor at 31 March 2021.

EVANS'S COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Linked Charity (Note 13) £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Maintenance contribution	144,389	-	-	144,389
Donations	593	-	-	593
Investment income	2,197	245	-	2,442
Total	147,179	245	-	147,424
EXPENDITURE ON				
Charitable activities				
Charitable activities	61,889	-	-	61,889
Day to day maintenance	7,265	-	-	7,265
Extraordinary maintenance	63,246	-	-	63,246
Cyclical maintenance	16,310	-	-	16,310
Governance costs	3,058	-	-	3,058
Other	5,171	-	-	5,171
Total	156,939	-	-	156,939
Net gains/(losses) on investments	-	(110)	-	(110)
NET INCOME/(EXPENDITURE)	(9,760)	135	-	(9,625)
RECONCILIATION OF FUNDS				
Total funds brought forward	628,777	8,860	-	637,637
TOTAL FUNDS CARRIED FORWARD	619,017	8,995	-	628,012

EVANS'S COTTAGE HOMES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2021 and 31 March 2022	<u>367,330</u>	<u>42,396</u>	<u>409,726</u>
DEPRECIATION			
At 1 April 2021	-	28,718	28,718
Charge for year	-	5,115	5,115
At 31 March 2022	<u>-</u>	<u>33,833</u>	<u>33,833</u>
NET BOOK VALUE			
At 31 March 2022	<u>367,330</u>	<u>8,563</u>	<u>375,893</u>
At 31 March 2021	<u>367,330</u>	<u>13,678</u>	<u>381,008</u>

9. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2021	8,995
Additions	220
Revaluations	(642)
At 31 March 2022	<u>8,573</u>
NET BOOK VALUE	
At 31 March 2022	<u>8,573</u>
At 31 March 2021	<u>8,995</u>

There were no investment assets outside the UK.

The investment belongs to The Alfred Smith Evans Trust Fund a linked charity to Evans's Cottage Homes as detailed in note 13. The funds are held as an investment in the Blackrock Charities UK Bond Fund. This investment is the sole asset of the charity and the purpose of which is to generate funds for the use of Evans's Cottage Homes.

EVANS'S COTTAGE HOMES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2021 and 31 March 2022	<u>48,750</u>
NET BOOK VALUE	
At 31 March 2022	<u>48,750</u>
At 31 March 2021	<u>48,750</u>

The block of six flats in which Evans's Cottage Homes is the ultimate freeholder were revalued by Nick Plotnek Associates in January 2018 as £97,500, being the average valuation for the flats remaining on short leases. The valuation was prepared on a leasehold reversion basis with the valuation being an average figure based on whether the properties are sold under the Leasehold Reform, Housing and Urban Development Act 1993 or on an open market sale under the Landlord and Tenant Act 1987.

At the date of the valuation, there remained two leases nearing the end of the lease period. During the year ended 31 March 2020 there was only one remaining lease unextended. It was deemed appropriate to revalue the investment property in the accounts accordingly as half the 2018 value. Therefore at the year ended 31 March 2020, the remaining short lease was valued at £48,750. It has been deemed appropriate for the valuation at the year ended 31 March 2022 to remain at £48,750.

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Social security and other taxes	484	360
Other creditors	520	460
Accrued expenses	<u>2,957</u>	<u>2,658</u>
	<u>3,961</u>	<u>3,478</u>

12. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	545,238	50,834	(90,000)	506,072
Designated fund: Cyclical Repairs & Maintenance	13,768	(97,763)	90,000	6,005
Designated fund: Extra-Ordinary Repairs	11,261	(2,821)	-	8,440
Linked Charity- Alfred Smith Evans Trust	8,995	(422)	-	8,573
Designated fund: Property revaluation	<u>48,750</u>	-	-	<u>48,750</u>
	<u>628,012</u>	<u>(50,172)</u>	-	<u>577,840</u>
TOTAL FUNDS	<u>628,012</u>	<u>(50,172)</u>	-	<u>577,840</u>

EVANS'S COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	150,642	(99,808)	-	50,834
Designated fund: Cyclical Repairs & Maintenance	-	(97,763)	-	(97,763)
Designated fund: Extra-Ordinary Repairs	-	(2,821)	-	(2,821)
Linked Charity- Alfred Smith Evans Trust	220	-	(642)	(422)
	<u>150,862</u>	<u>(200,392)</u>	<u>(642)</u>	<u>(50,172)</u>
TOTAL FUNDS	<u>150,862</u>	<u>(200,392)</u>	<u>(642)</u>	<u>(50,172)</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	560,442	69,796	(85,000)	545,238
Designated fund: Cyclical Repairs & Maintenance	5,078	(16,310)	25,000	13,768
Designated fund: Extra-Ordinary Repairs	14,507	(63,246)	60,000	11,261
Linked Charity- Alfred Smith Evans Trust	8,860	135	-	8,995
Designated fund: Property revaluation	48,750	-	-	48,750
	<u>637,637</u>	<u>(9,625)</u>	<u>-</u>	<u>628,012</u>
TOTAL FUNDS	<u>637,637</u>	<u>(9,625)</u>	<u>-</u>	<u>628,012</u>

EVANS'S COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	147,179	(77,383)	-	69,796
Designated fund: Cyclical Repairs & Maintenance	-	(16,310)	-	(16,310)
Designated fund: Extra-Ordinary Repairs	-	(63,246)	-	(63,246)
Linked Charity- Alfred Smith Evans Trust	245	-	(110)	135
	<u>147,424</u>	<u>(156,939)</u>	<u>(110)</u>	<u>(9,625)</u>
TOTAL FUNDS	<u>147,424</u>	<u>(156,939)</u>	<u>(110)</u>	<u>(9,625)</u>

13. RELATED PARTIES

LINKED CHARITY - Alfred Smith Evans Trust Fund: Charity No. 236070-1

The Alfred Smith Evans Trust Fund is a linked charity of The Evans's Cottage Homes under a scheme dated 29 April 1982.

By a trust deed dated 14 September 1868, income from The Alfred Smith Evans Trust Fund, is to be applied in augmenting the income of The Evans's Cottage Homes. These funds are held as an investment in Blackrock Charities UK Bond Fund shares. The market value of this investment at 31 March 2022 was £8,573 (2021: £8,995). Investment income of £220 (2021: £245) has been retained and reinvested by The Alfred Smith Evans Trust Fund.

Accounts consolidating this subsidiary are not prepared on the basis that the gross income of the subsidiary charity for the year ended 31 March 2022 is immaterial to the group and hence the income of the group does not exceed the audit threshold.

14. RESTRICTED FUND

No restricted income was applied for or received during the year ended 31 March 2022. This was also the case for year ended 31 March 2021.

EVANS'S COTTAGE HOMES**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	400	-
Investment income		
Sundry income	227	252
Deposit account interest	1,376	2,190
	<u>1,603</u>	<u>2,442</u>
Charitable activities		
Maintenance contribution	115,104	111,071
Service charges receivable	30,326	30,857
Laundry service charges	2,922	2,378
Sundry income	-	83
Sundry donations	507	593
	<u>148,859</u>	<u>144,982</u>
Total incoming resources	150,862	147,424
EXPENDITURE		
Charitable activities		
Water	5,129	3,949
Heat, boiler maintenance and light	14,189	16,426
Gardening and window cleaning	10,333	8,667
Warden's salary (Inc NI)	16,755	15,421
Warden's pension contribution	760	900
Property insurance	5,829	5,467
Telephone	599	619
Monitoring and personal alarms	4,494	4,122
Sundries	2,983	881
Administration fees	498	471
	<u>61,569</u>	<u>56,923</u>
Other		
Fixtures and fittings	5,115	5,171
Support costs		
Other		
Day to day maintenance	127,057	12,231
Extraordinary maintenance	2,821	63,246
Carried forward	129,878	75,477

This page does not form part of the statutory financial statements

EVANS'S COTTAGE HOMES**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022	2021
	£	£
Other		
Brought forward	129,878	75,477
Cyclical maintenance	-	16,310
	<u>129,878</u>	<u>91,787</u>
Governance costs		
Independent examination costs	3,830	3,058
Total resources expended	<u>200,392</u>	<u>156,939</u>
Net expenditure before gains and losses	(49,530)	(9,515)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(642)	(110)
Net expenditure	<u><u>(50,172)</u></u>	<u><u>(9,625)</u></u>

This page does not form part of the statutory financial statements

THE EVANS'S COTTAGE HOMES

England & Wales - Charity number 236070

Accounts

REGISTERED COMPANY NUMBER: 00003846 (England and Wales)
REGISTERED CHARITY NUMBER: 236070

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
EVANS'S COTTAGE HOMES**

Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

EVANS'S COTTAGE HOMES

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 17
Detailed Statement of Financial Activities	18 to 19

EVANS'S COTTAGE HOMES

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2021**

TRUSTEES	Lord Mayor of Birmingham R Clements JP A M Gurney JP M J Hawkins JP J E Prescott JP R J Trengrouse JP R M Trigger JP
REGISTERED OFFICE	64 Kidderminster Road Bromsgrove B61 7JY
REGISTERED COMPANY NUMBER	00003846 (England and Wales)
REGISTERED CHARITY NUMBER	236070
INDEPENDENT EXAMINER	Prime Chartered Accountants Corner Oak 1 Homer Road Solihull B91 3QG

EVANS'S COTTAGE HOMES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable company's objectives are to provide sheltered accommodation for women over the age of 60 with preference given to those residing within five miles of the city of Birmingham.

The strategy employed to assist the charity to meet this objective is to provide and maintain suitably designed accommodation for elderly ladies to enable them to lead an independent life without interference but when necessary, with the support of external agencies as arranged by them or their family.

The trustees refer to the Charity Commission's general guidance on public benefit when reviewing the charitable company's aims and objectives and in planning future activities. In particular, the trustees have considered how planned activities will contribute to the aims and objectives set.

Review of the Activities

The charitable company provides and maintains 26 units of accommodation. The Monthly Management Charge (MMC) per unit increased to £460 per month (2019-20: £445) with effect from April 2020.

During the year there has been significant expenditure on the following matters:

- 1) Upgrades to bathrooms and/or kitchens for present residents;
- 2) Continuation of the garden landscaping programme;
- 3) Modernisation of flats, when empty, prior to new resident - also some improvements for present residents who were willing to endure the upheaval whilst living in the flat;
- 4) The continuing use of a CCTV monitoring system within the whole of the site;
- 5) Work to check, and remedy where necessary, the damp proofing to the ground floor flats and communal areas around the site;
- 6) An extensive programme of re-decoration following the damp proofing work;
- 7) Extensive development of the pathways around the site including the removal of two sets of steps and the re-design of another;
- 8) Improved car parking area, sitting areas and pathways around the site;
- 9) Recruitment of a replacement for the administration done by the Chair of Trustees and following the retirement of the House Manager Mrs Sue Williams. The trustees are immensely grateful to Mrs Williams for the work that she has done during her time at Evans Gardens - she has navigated the building of the communal extension and several major building developments.

FINANCIAL REVIEW

Financial position

During the year the charity made a deficit of £9,625 (2020: surplus £2,839). Overall the charitable company has accumulated reserves of £628,012 (2020: £637,637), of which £68,335 (2020: £66,606) are held in designated reserves. Of these designated reserves, £19,585 (2020: £17,856) are held in cash and cash equivalents.

Investment Policy

There are no restrictions on the charity's powers to invest. The investment policy is decided upon by the trustees. Funds are held in the Affirmative Deposit Fund, Redwood Bank, Cambridge and Counties and Virgin accounts (which was closed during the year 2020-21) designed specifically for charities.

EVANS'S COTTAGE HOMES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Reserves Policy

It is the policy of the trustees to maintain unrestricted funds (which are the free reserves of the charity) at a minimum of 3 months maintenance contributions which provides sufficient funds to cover any unforeseen expenses or liabilities. In addition designated reserves are held to cover cyclical and extraordinary maintenance and repair costs. The designated and free reserves are represented by investments and cash at bank.

Free reserves are defined as those unrestricted funds that are not invested in fixed assets (i.e. those reserves which are liquid and readily available to the trustees). As at 31 March 2021 free reserves were £189,259 (2020: £193,847).

Going concern

The trustees have prepared a business plan for 2021-22 and, having considered the cashflow forecast for the 12 months following the date of signing of these accounts, are satisfied that the charitable company can continue to operate. These accounts have therefore been prepared on a going concern basis.

FUTURE PLANS

The trustees will continue to assess and develop the property. Future developments under consideration include:

- 1) Installation of a final stair-lift to enable a stair-lift facility to all first floor accommodations;
- 2) Any necessary improvements to access for less mobile residents and visitors;
- 3) On-going refurbishment of flats as and when they become vacant;
- 4) A rolling programme of refurbishments for the present residents based on need, opportunity and wishes of the residents;
- 5) Consideration of the recommendations made in the Quinquennial report (2020);
- 6) Further improvement to the landscaping of the grounds;
- 7) Further consideration of the survey of the energy usage on the site and appropriate upgrades to the gas and electricity provisions.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable unlimited company without share capital, incorporated on 6 January 1868 and registered as a charity on 10 September 1964. The company was established under a Memorandum of Association which established its objects and powers and is governed under this document.

Recruitment and Appointment of Trustees and Directors

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles of Association are known as the committee. The administration of the charitable company is conducted by the board. They decide all matters of policy and management and meet at regular intervals throughout the year.

Director Induction and Training

New trustees are made aware of their responsibilities and familiarise themselves with the practical and financial operations. To assist them they are provided with a copy of the Trust's constitution, the latest published accounts and appropriate Charity Commission publications. Board members are associates and friends of the charitable company with particular specialisms.

Risk management

The majority of the charitable company's current assets are invested in either Lloyds Bank, Redwood Bank, Cambridge and Counties Bank or Affirmative Deposit Fund for Charities. The trustees are of the view that the current investment has a minimal risk for the charitable company. The trustees consider the key risks associated with the charitable company and ensure that there is an adequate control environment to mitigate these risks.

EVANS'S COTTAGE HOMES

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on02/11/2021..... and signed on its behalf by:



.....
R Clements JP - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
EVANS'S COTTAGE HOMES**

Independent examiner's report to the trustees of Evans's Cottage Homes ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Jeremy Kitson FCA
Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

Date:04/11/2021.....

EVANS'S COTTAGE HOMES

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

				2021	2020
	Notes	Unrestricted funds £	Linked Charity (Note 13) £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	-	-	9,500
Charitable activities					
Charitable activities		-	-	-	500
Maintenance contribution		144,389	-	-	140,192
Donations		593	-	-	19
Investment income	3	2,197	245	-	3,166
Total		147,179	245	-	153,377
EXPENDITURE ON					
Charitable activities					
Charitable activities		61,889	-	-	62,811
Day to day maintenance		7,265	-	-	6,123
Extraordinary maintenance		63,246	-	-	50,675
Cyclical maintenance		16,310	-	-	27,096
Governance costs		3,058	-	-	2,710
Other		5,171	-	-	1,109
Total		156,939	-	-	150,524
Net gains/(losses) on investments		-	(110)	-	(14)
NET INCOME/(EXPENDITURE)		(9,760)	135	-	2,839
RECONCILIATION OF FUNDS					
Total funds brought forward		628,777	8,860	-	637,637
TOTAL FUNDS CARRIED FORWARD		619,017	8,995	-	637,637

The notes form part of these financial statements

EVANS'S COTTAGE HOMES

**BALANCE SHEET
31 MARCH 2021**

				2021	2020
	Notes	Unrestricted funds £	Linked Charity (Note 13) £	Restricted fund £	Total funds £
FIXED ASSETS					
Tangible assets	8	381,008	-	-	386,180
Investments					
Investments	9	-	8,995	-	8,860
Investment property	10	48,750	-	-	48,750
		<u>429,758</u>	<u>8,995</u>	-	<u>438,753</u>
CURRENT ASSETS					
Prepayments and accrued income		618	-	-	212
Cash at bank		192,119	-	-	196,662
		<u>192,737</u>	-	-	<u>196,874</u>
CREDITORS					
Amounts falling due within one year	11	(3,478)	-	-	(3,027)
NET CURRENT ASSETS		<u>189,259</u>	-	-	<u>193,847</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>619,017</u>	<u>8,995</u>	-	<u>628,012</u>
NET ASSETS		<u>619,017</u>	<u>8,995</u>	-	<u>628,012</u>
FUNDS	12				
Unrestricted funds				<u>628,012</u>	<u>637,637</u>
TOTAL FUNDS				<u>628,012</u>	<u>637,637</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

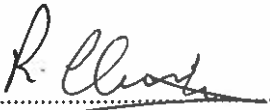
The notes form part of these financial statements

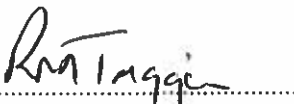
EVANS'S COTTAGE HOMES

BALANCE SHEET - continued
31 MARCH 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on02/1.1/2021..... and were signed on its behalf by:


.....
R Clements JP - Trustee


.....
R M Trigger JP - Trustee

The notes form part of these financial statements

EVANS'S COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. PRINCIPLE ACCOUNTING POLICIES

The Evans's Cottage Homes is an incorporated Charity in the United Kingdom. The address of the office is given in the charity information on page 1 of these financial statements. The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding period.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost accounting convention except that investments held as fixed assets are carried at market value. They are drawn up in accordance with the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS102. The financial statements 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

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

Housing properties - depreciation

No depreciation is provided on freehold properties on the grounds that they are maintained regularly to a high standard and, in the opinion of the Trustees, given the high residual value of the properties, the depreciation charge and accumulated depreciation would be immaterial to these accounts.

The Trustees have carefully considered any impairment in the carrying value of the properties and a provision is not considered necessary.

Fixtures and fittings - depreciation

The fixtures and fittings are depreciated on a 25% straight line basis. A full year's charge has been provided for in the year of acquisition and no provision will be made in the year of disposal.

Items costing less than £1,000 are not capitalised.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

EVANS'S COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES - continued

Taxation

As a charitable company, The Evans's Cottage Homes, is exempt from tax on income and gains falling within sections 481-489 of the CTA 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen within the charitable company.

Fund accounting

Unrestricted funds represent funds that are expendable at the discretion of the trustees in the furtherance of the objects of the charitable company. Such funds may be held in order to finance both working capital and capital investment.

Designated Funds

Designated funds are those funds which are unrestricted in nature but which have been designated by the trustees to be used in the following manner, they are outlined below.

Cyclical, Repairs and maintenance fund

The reserve represents amounts set aside for cyclical maintenance to meet costs in excess of budgeted expenditure for any year.

Extraordinary repairs fund

This reserve represents amounts set aside to carry out major repairs on housing properties to meet costs in excess of budgeted expenditure for any year.

Restricted fund

Restricted funds can only be used for particular restricted purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pensions

The charitable company contributes to the personal pension schemes of employees. Pension costs charged in the Statement of Financial Activities represent contributions payable by the charity in the year.

VAT

The charitable company is exempt from VAT. In these financial statements, where applicable, expenditure is shown inclusive of VAT.

3. INVESTMENT INCOME

	2021	2020
	£	£
Sundry income	252	394
Deposit account interest	2,190	2,772
	<u>2,442</u>	<u>3,166</u>

EVANS'S COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Independent examination costs	3,058	2,710
Depreciation - owned assets	<u>5,172</u>	<u>1,109</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

6. STAFF COSTS

The average number of staff employed by the Charity during the period was 1 (2020: 1).

No employees (2020: none) received total employee benefits exceeding £60,000.

The charity operates a defined contribution pension scheme. The charge to the Statement of Financial Activities for the year is £900 (2020: £900). There were no outstanding contributions and no prepaid contributions at the year end 31 December 2021 nor at 31 December 2020.

EVANS'S COTTAGE HOMES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Linked Charity (Note 13) £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	-	-	9,500	9,500
Charitable activities				
Charitable activities	500	-	-	500
Maintenance contribution	140,192	-	-	140,192
Donations	19	-	-	19
Investment income	2,786	380	-	3,166
Total	143,497	380	9,500	153,377
EXPENDITURE ON				
Charitable activities				
Charitable activities	62,811	-	-	62,811
Day to day maintenance	6,123	-	-	6,123
Extraordinary maintenance	41,175	-	9,500	50,675
Cyclical maintenance	27,096	-	-	27,096
Governance costs	2,710	-	-	2,710
Other	1,109	-	-	1,109
Total	141,024	-	9,500	150,524
Net gains/(losses) on investments	-	(14)	-	(14)
NET INCOME	2,473	366	-	2,839
RECONCILIATION OF FUNDS				
Total funds brought forward	626,304	8,494	-	634,798
TOTAL FUNDS CARRIED FORWARD	628,777	8,860	-	637,637

EVANS'S COTTAGE HOMES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2020 and 31 March 2021	<u>367,330</u>	<u>42,396</u>	<u>409,726</u>
DEPRECIATION			
At 1 April 2020	-	23,546	23,546
Charge for year	-	5,172	5,172
At 31 March 2021	-	<u>28,718</u>	<u>28,718</u>
NET BOOK VALUE			
At 31 March 2021	<u>367,330</u>	<u>13,678</u>	<u>381,008</u>
At 31 March 2020	<u>367,330</u>	<u>18,850</u>	<u>386,180</u>

9. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2020	8,860
Additions	245
Revaluations	(110)
At 31 March 2021	<u>8,995</u>
NET BOOK VALUE	
At 31 March 2021	<u>8,995</u>
At 31 March 2020	<u>8,860</u>

There were no investment assets outside the UK.

The investment belongs to The Alfred Smith Evans Trust Fund a linked charity to Evans's Cottage Homes as detailed in note 13. The funds are held as an investment in the Blackrock Charities UK Bond Fund. This investment is the sole asset of the charity and the purpose of which is to generate funds for the use of Evans's Cottage Homes.

EVANS'S COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

9. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2021 is represented by:

	Unlisted investments £
Valuation in 2017	281
Valuation in 2018	(45)
Valuation in 2019	335
Valuation in 2020	366
Valuation in 2021	135
Cost	7,923
	<u>8,995</u>

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2020 and 31 March 2021	<u>48,750</u>
NET BOOK VALUE	
At 31 March 2021	<u>48,750</u>
At 31 March 2020	<u>48,750</u>

The block of six flats in which Evans's Cottage Homes is the ultimate freeholder were revalued by Nick Plotnek Associates in January 2018 as £97,500, being the average valuation for the flats remaining on short leases. The valuation was prepared on a leasehold reversion basis with the valuation being an average figure based on whether the properties are sold under the Leasehold Reform, Housing and Urban Development Act 1993 or on an open market sale under the Landlord and Tenant Act 1987.

At the date of the valuation, there remained two leases nearing the end of the lease period. During the year ended 31 March 2020 there was only one remaining lease unextended. It was deemed appropriate to revalue the investment property in the accounts accordingly as half the 2018 value. Therefore at the year ended 31 March 2020, the remaining short lease was valued at £48,750. It has been deemed appropriate for the valuation at the year ended 31 March 2021 to remain at £48,750.

EVANS'S COTTAGE HOMES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Social security and other taxes	360	387
Other creditors	460	330
Accrued expenses	2,658	2,310
	<u>3,478</u>	<u>3,027</u>

12. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	560,442	69,796	(85,000)	545,238
Designated fund: Cyclical Repairs & Maintenance	5,078	(16,310)	25,000	13,768
Designated fund: Extra-Ordinary Repairs	14,507	(63,246)	60,000	11,261
Linked Charity- Alfred Smith Evans Trust	8,860	135	-	8,995
Designated fund: Property revaluation	48,750	-	-	48,750
	<u>637,637</u>	<u>(9,625)</u>	<u>-</u>	<u>628,012</u>
TOTAL FUNDS	<u>637,637</u>	<u>(9,625)</u>	<u>-</u>	<u>628,012</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	147,179	(77,383)	-	69,796
Designated fund: Cyclical Repairs & Maintenance	-	(16,310)	-	(16,310)
Designated fund: Extra-Ordinary Repairs	-	(63,246)	-	(63,246)
Linked Charity- Alfred Smith Evans Trust	245	-	(110)	135
	<u>147,424</u>	<u>(156,939)</u>	<u>(110)</u>	<u>(9,625)</u>
TOTAL FUNDS	<u>147,424</u>	<u>(156,939)</u>	<u>(110)</u>	<u>(9,625)</u>

EVANS'S COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	559,698	70,744	(70,000)	560,442
Designated fund: Cyclical Repairs & Maintenance	7,174	(27,096)	25,000	5,078
Designated fund: Extra-Ordinary Repairs	10,682	(41,175)	45,000	14,507
Linked Charity- Alfred Smith Evans Trust	8,494	366	-	8,860
Designated fund: Property revaluation	48,750	-	-	48,750
	<u>634,798</u>	<u>2,839</u>	<u>-</u>	<u>637,637</u>
TOTAL FUNDS	<u>634,798</u>	<u>2,839</u>	<u>-</u>	<u>637,637</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	143,497	(72,753)	-	70,744
Designated fund: Cyclical Repairs & Maintenance	-	(27,096)	-	(27,096)
Designated fund: Extra-Ordinary Repairs	-	(41,175)	-	(41,175)
Linked Charity- Alfred Smith Evans Trust	380	-	(14)	366
	<u>143,877</u>	<u>(141,024)</u>	<u>(14)</u>	<u>2,839</u>
Restricted funds				
Restricted fund	9,500	(9,500)	-	-
	<u>9,500</u>	<u>(9,500)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>153,377</u>	<u>(150,524)</u>	<u>(14)</u>	<u>2,839</u>

EVANS'S COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

13. RELATED PARTIES

LINKED CHARITY - Alfred Smith Evans Trust Fund: Charity No. 236070-1

The Alfred Smith Evans Trust Fund is a linked charity of The Evans's Cottage Homes under a scheme dated 29 April 1982.

By a trust deed dated 14 September 1868, income from The Alfred Smith Evans Trust Fund, is to be applied in augmenting the income of The Evans's Cottage Homes. These funds are held as an investment in Blackrock Charities UK Bond Fund shares. The market value of this investment at 31 March 2021 was £8,995 (2020: £8,860). Investment income of £245 (2020: £380) has been retained and reinvested by The Alfred Smith Evans Trust Fund.

Accounts consolidating this subsidiary are not prepared on the basis that the gross income of the subsidiary charity for the year ended 31 March 2021 is immaterial to the group and hence the income of the group does not exceed the audit threshold.

14. RESTRICTED FUND

No restricted income was applied for or received during the year ended 31 March 2021.

During the year ended 31 March 2020, the charity applied for grant funding to assist with the costs of the patio seating area extension and the ramped entrance, for which it received a total of £9,500. All the grant income received was expended during the year ended 31 March 2020.

EVANS'S COTTAGE HOMES**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	-	9,500
Investment income		
Sundry income	252	394
Deposit account interest	2,190	2,772
	<u>2,442</u>	<u>3,166</u>
Charitable activities		
Maintenance contribution	111,071	108,084
Service charges receivable	30,857	29,968
Laundry service charges	2,378	2,068
Sundry income	83	72
Just give	-	19
Sundry donations	593	500
	<u>144,982</u>	<u>140,711</u>
Total incoming resources	147,424	153,377
EXPENDITURE		
Charitable activities		
Water	3,949	2,890
Heat, boiler maintenance and light	16,426	15,543
Gardening and window cleaning	8,667	9,008
Warden's salary (Inc NI)	15,421	15,323
Warden's pension contribution	900	900
Property insurance	5,467	5,125
Telephone	619	602
Monitoring and personal alarms	4,122	4,044
Sundries	881	2,864
Administration fees	471	3,099
	<u>56,923</u>	<u>59,398</u>
Other		
Fixtures and fittings	5,171	1,109
Support costs		
Other		
Day to day maintenance	12,231	9,536
Carried forward	12,231	9,536

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EVANS'S COTTAGE HOMES**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
Other		
Brought forward	12,231	9,536
Extraordinary maintenance	63,246	50,675
Cyclical maintenance	16,310	27,096
	91,787	87,307
Governance costs		
Independent examination costs	3,058	2,710
Total resources expended	156,939	150,524
Net (expenditure)/income before gains and losses	(9,515)	2,853
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(110)	(14)
Net (expenditure)/income	(9,625)	2,839

This page does not form part of the statutory financial statements