

THE DAVID TAYLOR HOUSING TRUST
FOR ELDERLY AND RETIRED PERSONS

REGISTERED CHARITY NUMBER 236102

FINANCIAL STATEMENTS FOR THE YEAR
ENDED 5TH APRIL 2023

JERVIS & PARTNERS
CHARTERED ACCOUNTANTS
135/137 WELLINGBOROUGH ROAD
RUSHDEN
NORTHANTS
NN10 9TE

THE DAVID TAYLOR HOUSING TRUST FOR ELDERLY AND RETIRED PERSONS

REGISTERED CHARITY NUMBER: 236102

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES

M. J. Percival
A. D. Miles
F. T. G. Bird
J. N. Perkins
J. B. Brown
S. V. Billings
Mrs C. E. Allmark

PRINCIPAL ADDRESS

HCR Hewitsons
Lancaster House
Nunn Mills Road
Northampton
NN1 5GE

BANKERS

Cater Allen
9 Nelson Street
Bradford
BD1 5AN

ACCOUNTANTS

Jervis & Partners
Chartered Accountants
135/137 Wellingborough Road
Rushden
Northants
NN10 9TE

SOLICITORS

HCR Hewitsons
Lancaster House
Nunn Mills Road
Northampton
NN1 5GE

THE DAVID TAYLOR HOUSING TRUST FOR ELDERLY AND RETIRED PERSONS**REGISTERED CHARITY NUMBER: 236102****FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2023****CONTENTS**

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THE DAVID TAYLOR HOUSING TRUST FOR ELDERLY AND RETIRED PERSONS

REGISTERED CHARITY NUMBER: 236102

REPORT OF THE TRUSTEES

The Trustees present their annual report and unaudited financial statements for the year ended 5th April 2023.

The financial statements have been prepared on the accounting policies set out in Note 1 of the financial statements and comply with the Charity's Trust Deed, applicable law and the requirement of the SORP "Accounting and Reporting by Charities" (FRS 102) issued in 2015 and the Charities Act 2011.

The Charity has taken advantage of the concessions afforded to smaller charities in respect of presentation and disclosure in those financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is governed by a Trust Deed dated 4th July 1964 which authorises the Board of Trustees to perform the objects of the Trust.

The recruitment, appointment and training of new Trustees are conducted by existing Trustees.

OBJECTIVES OF THE CHARITY

The David Taylor Housing Trust for Elderly and Retired Persons was established in 1964 to maintain Abington Lodge and the land around it as a residential homestead for elderly and retired and the provision of homes for such people.

PUBLIC BENEFIT

All of the Charity's activities are undertaken to further our charitable purpose for the benefit of the public. The Trustees have had regard to the Charity Commission guidance on public benefit in section four of the Charities Act 2011. The main benefits which have arisen during the year from the organisation's aims and activities are detailed in the following sections and in the financial review.

REVIEW OF THE DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS DURING THE YEAR

Mr. David Norman Taylor in his lifetime established two Charitable Trusts. He was an unmarried man and had no children. His wish was to ensure that his land and property at Abington Lodge, Northampton be utilised after his death through Charitable Trusts for the benefit of elderly and retired people.

Mr. Taylor's second Trust, The Norman Taylor Educational and Aid for the Elderly Trust, holds investments, with the income from this being partially used to provide donations to The David Taylor Housing Trust for Elderly and Retired Persons.

To aid the administration over the years since Mr. Taylor's death, the two Charitable Trusts have been run effectively as one. As per a Charity Commission instruction, separate annual accounts are prepared for each Charity.

The Trust has continued to hold the land and property and to work with East Midlands Housing Association and South Court Environmental to ensure that this is available and maintained for the benefit of the residents of Abington Lodge in accordance with the instructions left by Mr. D. N. Taylor.

FINANCIAL RESULTS FOR THE YEAR

The financial statements for the year ended 5th April 2023 show a surplus of £3,677 (2022 £4,740) on unrestricted funds bringing the total funds to a surplus of £181,566 (2022 - £177,889).

POLICY ON RESERVES

The Trustees consider that the unrestricted general fund £31,566 at 5th April 2023 (2022 - £27,889) is sufficient to sustain its operations should income generating activities be curtailed unexpectedly over the forthcoming year.

RISK ASSESSMENT POLICY

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to mitigate their exposure to the major risks.

PLANS FOR FUTURE PERIODS

The Charity's future plans include the continued provision of housing and associated amenities for persons of limited means being either the elderly or retired.

THE DAVID TAYLOR HOUSING TRUST FOR ELDERLY AND RETIRED PERSONS**REGISTERED CHARITY NUMBER: 236102****REPORT OF THE TRUSTEES - CONTINUED****TRUSTEES' RESPONSIBILITIES**

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

The law applicable to Charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:-

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

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved for and on behalf of the Trustees on 27 November 2023 and were signed on their behalf by:-



.....
Trustee

THE DAVID TAYLOR HOUSING TRUST FOR ELDERLY AND RETIRED PERSONS**REGISTERED CHARITY NUMBER: 236102****INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE DAVID TAYLOR HOUSING TRUST FOR ELDERLY AND RETIRED PERSONS
IN RESPECT OF THE YEAR ENDED 5TH APRIL 2023**

We report on the financial statements of the Charity for the year ended 5th April 2023 which are set out on pages 5 to 10.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

We report in respect of our examination of the charity's accounts carried out under section 145 of the Act and in carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

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

We 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.



**Jervis & Partners
Chartered Accountants**

**135/137 Wellingborough Road
Rushden
Northants
NN10 9TE**

Date: 13 December 2023

THE DAVID TAYLOR HOUSING TRUST FOR ELDERLY AND RETIRED PERSONS**REGISTERED CHARITY NUMBER: 236102****STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5TH APRIL 2023**

	Note	Unrestricted Funds £	2023 Restricted Funds £	Total Funds £	2022 Total Funds £
Income					
Voluntary income	2	39,000	-	39,000	39,000
Interest received		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		39,000	-	39,000	39,000
		<hr/>	<hr/>	<hr/>	<hr/>
Expenditure					
Charitable activities					
Grants paid	3	34,000	-	34,000	33,000
Other costs	4	1,323	-	1,323	1,260
1,260		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure		35,323	-	35,323	34,260
		<hr/>	<hr/>	<hr/>	<hr/>
Net gains(losses) on fixed assets:					
Unrealised gain on property revaluation		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		3,677	-	3,677	4,740
Reconciliation of funds:-					
Funds brought forward		27,889	150,000	177,889	173,149
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward	8	31,566	150,000	181,566	177,889
		<hr/>	<hr/>	<hr/>	<hr/>

There are no other recognised gains or losses for the year other than those contained in the statement of financial activities.

THE DAVID TAYLOR HOUSING TRUST FOR ELDERLY AND RETIRED PERSONS**REGISTERED CHARITY NUMBER: 236102****BALANCE SHEET AT 5TH APRIL 2023**

	<u>Note</u>	<u>2023</u>		<u>2022</u>	
		£	£	£	£
Fixed assets					
Tangible fixed assets	5		150,000		150,000
Current assets					
Debtors	6	19,107		62,800	
Bank and cash		13,782		8,782	
		<hr/>		<hr/>	
Total current assets		32,889		71,582	
		<hr/>		<hr/>	
Liabilities					
Creditors: amounts falling due within one year	7	1,323		43,693	
		<hr/>		<hr/>	
Net current assets			31,566		27,889
			<hr/>		<hr/>
Total assets less current liabilities			181,566		177,889
			<hr/>		<hr/>
The funds of the Charity:-					
Unrestricted funds	8				
Accumulated fund			31,566		27,889
Restricted funds	8		150,000		150,000
			<hr/>		<hr/>
			181,566		177,889
			<hr/>		<hr/>

These financial statements were approved for and on behalf of the Trustees on 27 November 2023 and were signed on their behalf by:-

.....
Trustee



The notes on pages 7 to 9 form part of these financial statements

THE DAVID TAYLOR HOUSING TRUST FOR ELDERLY AND RETIRED PERSONS**REGISTERED CHARITY NUMBER: 236102****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2023****1. ACCOUNTING POLICIES****(a) General Information**

The David Taylor Housing Trust for Elderly and Retired Persons is a charity registered in the United Kingdom. The address of the Charity is given in the Legal and Administrative Information. The nature of the Charity's operations and principal activities are fully detailed in the Report of the Trustees on pages 2 and 3. The Charity constitutes a public benefit entity as defined by FRS102.

(b) Basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception that investments are included at market rate value. The financial statements are prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102) and applicable Accounting Standards and the Charities Act 2011. The Charity has applied Update Bulletin 1 published in February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 1A.

(c) Fixed assets and depreciation

Fixed assets are reflected at fair value. Any movement in valuation is taken to the restricted fund.

It is the Trustees' policy to maintain all buildings to such a standard that their estimated residual value is not less than their cost at any given time, therefore no depreciation is necessary.

(d) Income

All incoming resources are recognised once the Charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

(e) Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

(f) Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(g) Governance costs

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs relating to accountants fees, the independent examination and legal fees.

(h) Unrestricted funds

The Charity's unrestricted funds consist of general reserves which the Charity may use for its purposes at its discretion.

(i) Restricted funds

The Charity's restricted funds are those funds which may only be applied to purposes specified by the Trust Deed.

2. INCOME

	2023 £	2022 £
Voluntary income		
The Norman Taylor Educational and Aid for the Elderly Trust	<u>39,000</u>	<u>39,000</u>

THE DAVID TAYLOR HOUSING TRUST FOR ELDERLY AND RETIRED PERSONS**REGISTERED CHARITY NUMBER: 236102****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2023****3. GRANTS PAID**

	2023	2022
	£	£
East Midlands Housing Association	33,000	33,000
South Court Environmental	1,000	-
	<hr/>	<hr/>
	34,000	33,000
	<hr/>	<hr/>

Donations and grants made are in accordance with the Charity's objectives and activities as described in the Report of the Trustees.

4. OTHER COSTS

	2023	2022
	£	£
Governance costs		
Accountants and examiner's fees	1,323	1,260
	<hr/>	<hr/>
	1,323	1,260
	<hr/>	<hr/>

The Charity has no employees and the Trustees have no remuneration or expenses.

5. TANGIBLE FIXED ASSETS - all used for charitable purposes

	Freehold land and buildings £
Cost/Valuation	
At 6th April 2022	150,000
Revaluation in year	-
	<hr/>
At 5th April 2023	150,000
	<hr/>
Depreciation	
At 6th April 2022 and 5th April 2023	-
	<hr/>
Net book amount	
At 5th April 2023	<u>150,000</u>
At 5th April 2022	<u>150,000</u>

The freehold land and buildings were independently valued by an appropriately qualified Chartered Surveyor on the basis of open market value for existing use and tenants on 11 February 2020. The Trustees have reviewed the current market and condition of the property and consider the valuation to be the fair value as at 5 April 2023.

6. DEBTORS**Amounts falling due within one year**

	2023	2022
	£	£
The Norman Taylor Educational and Aid for the Elderly Trust	<u>19,107</u>	<u>62,800</u>

THE DAVID TAYLOR HOUSING TRUST FOR ELDERLY AND RETIRED PERSONS**REGISTERED CHARITY NUMBER: 236102****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2023****7. CREDITORS****Amounts falling due within one year**

	2023	2022
	£	£
The Norman Taylor Educational and Aid for the Elderly Trust	-	42,433
Accruals	1,323	1,260
	<u>1,323</u>	<u>43,693</u>

8. ANALYSIS OF CHARITABLE FUNDS

	At 6th April 2022	Income	Expenditure	Gains/ (losses)	At 5th April 2023
Unrestricted funds	<u>27,889</u>	<u>39,000</u>	<u>35,323</u>	-	<u>31,566</u>
Restricted funds	<u>150,000</u>	=	=	=	<u>150,000</u>

In accordance with the objectives of the Charity, the restricted funds relate to the land and property at Abington Lodge.

9. NET ASSETS BETWEEN FUNDS

	General Unrestricted £	Restricted £	Total £
Fixed assets	-	150,000	150,000
Current assets	32,889	-	32,889
Current liabilities	(1,323)	-	1,323
	<u>31,566</u>	<u>150,000</u>	<u>181,566</u>

10. RELATED PARTIES

The Trustees regard The Norman Taylor Educational and Aid for the Elderly Trust as a related party due to it having identical Trustees and the same founder.

During the year, The Norman Taylor Educational and Aid for the Elderly Trust paid expenses of £1,260 (2022 - £1,200) on behalf of The David Taylor Housing Trust and made donations to them of £39,000 (2022 - £39,000).

At the year end The Norman Taylor Educational and Aid for the Elderly Trust owed a net amount of £19,107 to The David Taylor Housing Trust for the Elderly and Retired Persons.

FOR TRUSTEES REVIEW PURPOSES ONLY

THE DAVID TAYLOR HOUSING TRUST FOR ELDERLY AND RETIRED PERSONS

REGISTERED CHARITY NUMBER: 236102

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5TH APRIL 2023

	<u>Note</u>	£	<u>2023</u>	£	£	<u>2022</u>	£
INCOME							
Donations				39,000			39,000
Interest received				-			-
EXPENDITURE							
Direct charitable expenditure:-							
Grant - East Midlands Housing Assoc		33,000			33,000		
Grant - South Court Environmental		1,000			-		
				34,000		33,000	
Administration expenses:-							
Accountants and examiners fees		1,323			1,260		
Total expenditure				35,323		(34,260)	
Surplus of income/(expenditure) for the year				3,677		4,740	