

Charity Number: 236424

**Regulator of Social Housing
Registration Number: A0746**

**Almshouse Association
Member Number: 0203**

Rogers' Almshouses

Report and Financial Statements

For the year ended 31 December 2021

Rogers' Almshouses

Report and Financial Statements For the year ended 31 December 2021

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Rogers' Almshouses

Trustees, Registered Office and Advisers For the year ended 31 December 2021

Trustees: Mr S Holland (Chair)
The Very Reverend J Lepine (resigned 25 May 2021)
Mrs J Simpson
Reverend M S Evans
The Reverend A Garrow
Mr M Wright
Mr A Kempston-Parkes
Mr A McPhee
Mr P Foscett
Ms M Start (appointed 19 January 2022)

Registered Office: Crown Chambers
Princes Street
Harrogate
HG1 1NJ

Registered Number: Charity: 236424
Regulator of Social Housing (RSH): A0746
Almshouse Association Member Number: 0203

External Auditors: Beever and Struthers
Statutory Auditor
St George's House
215-219 Chester Road
Manchester
M15 4JE

Bankers: CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Virgin Money
21 James Street
Harrogate
North Yorkshire
HG1 1QU

Rogers' Almshouses

Report of the Trustees

For the year ended 31 December 2021

Accounts

The Trustees present their annual report and the audited financial statements for the year ended 31 December 2021.

Objectives and public benefit

The Charity is an unincorporated Charity registered in England and Wales (Number 236424), a member of the National Almshouse Association (Number 0203) and is registered with the Regulator of Social Housing (Registration Number A0746).

In setting the objectives and planning the activities of the Charity for the year, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

The Charity has pursued the principal object for which it was established, namely the provision of accommodation for the qualifying people of Bradford and Harrogate and the Trustees are satisfied that the Charity delivers charitable activities for public benefit.

On 18 October 2019, the Charity Commission ordered that a new Scheme would apply to vary the existing Scheme dated 1989. The effect of the new Scheme is to modernise the rules of the Charity, adjust the age range that the Charity can support, widen the geographical area from where applicants could apply for accommodation and to give Trustees wider authority to make their own rules. The Trustees believe these amendments will enable them to develop the Charity, building on the core values laid down by the founder, Mr George Rogers, in 1868.

Management and administration of the Charity

The Charity is managed by a board of Trustees providing legal, financial, building, property management and pastoral skills.

Property maintenance and repairs have been managed by a local Estate Agent, Verity Frearson.

Accounting support has been provided by Lithgow Perkins, Chartered Accountants. This has included the production of an annual budget and quarterly accounting reports.

A part time administrator is employed to support the Trustees, be a first point of contact with residents and to deal with general administration.

Trustees continue to meet at least three times a year for formal meetings and meet as "Working Group" between meetings to take forward the strategic plans of the Trustees.

Residents

Rogers' Almshouses is both a charity and an organisation listed on the National Register of Social Housing. It provides fifteen units of accommodation, thirteen two storey houses and two bungalows, for people over sixty years of age who live within the Metropolitan District of Bradford or Harrogate District.

When making decisions about the appointments to a vacancy, the Trustees maintain a balance between residents who came originally from Bradford and residents from Harrogate. To this end, separate lists of applicants are drawn up. Trustees have tried to ensure that vacancies are allocated to the applicant most in need of the accommodation at the time that they occur.

Rogers' Almshouses

Report of the Trustees

For the year ended 31 December 2021

Residents (continued)

Sadly, one resident passed away during the year after a short illness leaving her property vacant.

Another property became vacant after the two residents moved to another residence.

Due to the Covid pandemic that prevailed from Spring 2020 to Winter 2022, meetings with residents and the annual lunch were unable to go ahead. However, to mark the completion of building works that provided two renovated properties and one additional property by conversion of an old laundry, a special opening event was held.

This event was attended by residents, the Mayor and Mayoress of the Borough of Harrogate, representatives of Harrogate Borough Council, Homes England and Saffer Cooper.

The Trustees take an active interest in the health and wellbeing of the residents. Two Trustees undertake regular visits to each resident. A third Trustee was recruited during the year to assist with pastoral aspects.

Whilst visits were prohibited during Covid, telephone calls were made to residents on a regular basis to check on their wellbeing.

No care is provided by the Charity.

The Trustees are aware of the government white paper, A Charter for Social Housing Residents, and will actively pursue the relevant provisions in so far as they relate to almshouses.

Property

The gardens have been maintained throughout the year and continue to give much pleasure to residents as well as providing a haven for butterflies and seeds for birds well into the winter months.

The Trustees formalised their arrangement with Saffer Cooper to provide specialist help in obtaining grant aid from Homes England.

Planning consent was finally secured for re-development plans to three properties and building works commenced in Spring 2021 and were completed in September 2021 with the formal opening referred to above in October 2021.

Three new residents were provided with homes during November 2021.

A vacant property is to be refurbished in 2022. Trustees are considering alternative options and are to seek grant aid from Homes England towards the cost.

Trustees

The Trustees in office during the year are listed on page 1.

The maximum number of Trustees permitted under the scheme of arrangement is 12. Of these three are Ex-officio and seven are Co-opted. The current number of Trustees is nine, an increase of two since 2017. During the year one Trustee retired and one was invited to join the board of Trustees.

Having agreed changes to the rules of the Charity with the Charity Commissioners, the Trustees are now focusing on developing the Charity. A strategic planning day was held during the Spring of 2022 to provide a clear focus for development.

Rogers' Almshouses

Report of the Trustees

For the year ended 31 December 2021

Charges

The Trustees set a weekly maintenance charge at a level which is expected to meet the day to day running costs of the Almshouses and grounds, including the cost of cyclical maintenance and major repairs expenditure. As a Housing Association the Charity is also required to operate within the guidance on rent setting provided by the Ministry of Housing, Communities and Local Government, which limits the maximum amount to be charged and the annual increases in rent.

The weekly maintenance charge was increased in line with allowable charges.

Fixed assets

The changes in fixed assets during the year are set out in note 11 of the financial statements.

Political and charitable donations

During the year the Charity made no political or charitable donations.

Format of accounts

Rogers' Almshouses is a registered provider of housing as well as a registered almshouse charity. Having reached a decision on the future strategic direction as an independent charity the Trustees have determined that it is appropriate for the accounts to be prepared under the Charities Statement of Recommended Practice (FRS 102).

Value for money

The Charity's definition of value for money is simple, it aims to deliver its objectives in the most cost-effective way possible but ensuring that it provides quality homes and services that help its residents remain independent.

The size of the Charity, at only 15 units, makes comparison against others difficult, especially as the Regulator does not capture or publish any information on associations with less than 1,000 properties. Very few associations the size of the Charity subscribe to benchmarking clubs as the costs outweigh the benefits and are not therefore considered value for money.

The Charity prides itself on meeting the needs of its residents wherever possible. This includes installing disabled adaptations even where no external funding is available. This increases the repairs costs but reflects the purpose of the Charity which is to provide accommodation to older persons of limited means. By adopting this approach residents are able to continue to live independently and low levels of voids occur.

All the properties owned by the Charity are in one location within close walking distance of the town centre and other amenities. They are well maintained (supported by a stock condition survey undertaken during 2017) and are easy to let. The Trustees have not identified any individual property which is not adding to the surplus being generated. The nature of the almshouses is such that the disposal of an individual property would not be worthwhile and would potentially impact significantly on the environment created by the scheme.

We are required to calculate and report certain financial metrics for Rogers' Almshouses which are widely regarded as measures of value for money. In addition, we are required to show how those metrics compare with our own targets and with an appropriate comparator social housing provider entity. Set out below is a table which records those metrics calculated using Rogers Almshouses' results for each of the last three financial years. The table also shows targets for those metrics calculated using the Rogers Almshouses' budgets for the 2022 and 2021 calendar year.

Rogers' Almshouses

Report of the Trustees

For the year ended 31 December 2021

Value for money (continued)

Published data to use as a comparator is difficult to find; the only published data available is for registered providers with between 1,000 and 2,500 residential units as reported in the annex to the Regulator of Social Housing's Global Accounts. We have only 15 residential units and therefore comparison with that published data is likely to be, at best, hard to interpret and, at worst, misleading. We have obtained a summary of the metrics as disclosed in the approved accounts to 31 December 2020 or 31 March 2021 of 16 smaller registered providers. The latter set of metrics are, in our view, the closest comparator against which to report our metrics and consequently the table below shows the median and mean metric results for that group of Registered Providers as a comparator to our reported metrics.

Value for money ("VFM") metrics	Actual 2021	Actual 2020	Actual 2019	Target 2022	Target 2021	Sector Median	Sector Mean
Reinvestment %	48.6%	3.0%	0.0%	0.0%	66.6%	1.4%	3.8%
New supply delivered (Social housing units) %	7.1%	0.0%	0.0%	0.0%	7.1%	0.0%	0.6%
New supply delivered (Non-social housing units) %	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Gearing %	No debt	No debt	No debt	No debt	No debt	(4)%	(8)%
EBITDA MRI Interest Cover %	No debt	No debt	No debt	No debt	No debt	526%	169%
Headline social housing cost per unit	£ 3,455	£ 2,905	£ 3,680	£ 4,366	£ 3,903	£ 3,805	£ 4,150
Operating Margin (social housing lettings only)%	(2.2)%	28.2%	3.2%	6.7%	6.2%	27.1%	22.6%
Operating Margin (overall)%	(2.2)%	28.2%	3.2%	6.7%	6.2%	28.2%	29.7%
Return on capital employed (ROCE) %	(0.2)%	2.6%	0.3%	0.6%	0.6%	2.6%	4.1%

The VFM metrics record the development of an additional residence at the existing Almshouse site as noted earlier in this report. As a result, we have increased our units from 14 to 15 (a 7.1% increase) at a cost of approximately £235,000 which is 48.6% of the reported value of the Charity's existing fixed assets. Please note, the value of the existing properties is, the Trustees believe, considerably in excess of the cost value reported in the Charity's balance sheet.

The gearing and operational metrics clearly show that Rogers' Almshouses is a small entity with some unique characteristics within the social housing sector. We have no borrowings and therefore pay no interest charges, nor do we have any financial covenants which might otherwise encumber our financial freedom. Further, no Trustee receives any remuneration for the work which they undertake on behalf of the Charity.

As a result of these financial characteristics, the Trustees are able to keep the Charity's operating costs to a minimum despite the fact that its small size relative to its comparators denies it many opportunities for economies of scale. The small size of the Charity does, however, enable the Trustees to enjoy a closer connection with the residents and a better understanding of their concerns and needs. The Trustees have chosen to prioritise the quality of the accommodation offered to the residents which might be expected to push the headline cost per unit to a value above the sector averages. The fact that the cost per unit is below average for the sector and has been delivered with savings on the budget for the year is seen by the Trustees as evidence that the savings achieved through offering their services at no cost are ploughed back into an improved experience for residents.

The small negative operating margin and return on capital employed is clearly low by comparison with the sector to which it belongs and is acknowledged by the Trustees. The Trustees believe the small margins are the result of positive decisions they have taken to improve the quality of the accommodation they provide. In 2021 the margin and ROCE were materially impacted by void periods suffered while substantial upgrade work was undertaken in those units and the accelerated depreciation costs taken for assets disposed of as part of the development work. The Trustees have taken the prudent view that, in 2022, the margin will improve but still fall short of the sector averages until the ongoing upgrade work reaches a conclusion.

Rogers' Almshouses

Report of the Trustees

For the year ended 31 December 2021

Value for money (continued)

The financial targets for the 2022 calendar year are drawn from the budget approved by the Trustees for that year and see a broad continuation of the existing metrics. The Trustees are currently considering the next stage in their development programme and no firm plans have been agreed and therefore no reinvestment plan is reported in the above table.

Reserves

Any surplus of income over expenditure is added to reserves.

The results for the year are set out in the financial statements on pages 13 to 23.

During the year the Charity reported net income of £134,810 (2020: net income of £9,107) which includes £30,774 increase (2020: £19,697 decrease) in the value of investments and the receipt of a Homes England Grant of £95,000 to part fund the development of a new residence, 4a, at the Almshouses site. As a result, total reserves grew to £891,666.

The Trustees have determined that sufficient reserves should be retained by the charity in order to fund a minimum of six months expenditure. Budgeted expenditure for the year to 31 December 2022 is £61,125, consequently the Trustees are satisfied that the retained reserves of £891,666 comfortably exceed the minimum balance of £30,563. £105,249 are regarded as free reserves, after allowing for funds tied up in tangible fixed assets.

Investments

The Trustees set aside funds in order to finance future planned expenditure and to provide a contingency against future unforeseen expenditure. These funds set aside are converted into lower risk investments which are capable of recovery as liquid funds within a maximum of two weeks and provide the best possible return for the low risk assumed. To the extent that funds are held by the charity in excess of these requirements, the Trustees seek to invest those funds in order to further the aims of the charity, following the spirit of the original aims of Mr George Rogers. The performance of those investments is reviewed by the Trustees on a quarterly basis.

Maintenance

A property survey was carried out at the end of 2017. The survey did not identify any major work that was required to be undertaken.

The Trustees will continue to monitor the condition of the properties and deal with repairs and replacements as necessary

The Trustees intend to ensure that the Almshouses continue to meet the needs of residents by maintaining them to a high standard and, where possible, adapting them to suit the needs of individual residents as their circumstances change. The Trustees are confident that the Almshouses will continue to provide comfortable homes for the residents for the foreseeable future and they are satisfied that the level of reserves is adequate to meet the ongoing maintenance liability.

Rogers' Almshouses

Report of the Trustees

For the year ended 31 December 2021

Statement of the Trustees' responsibilities in respect of the financial statements

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 and 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:

1. Select suitable accounting policies and then apply them consistently;
2. Observe the methods and principles in the Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
3. Make judgements and estimates that are reasonable and prudent;
4. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and 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 Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2020. 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.

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

Disclosure of information to Auditors

The Trustees who held office at the date of approval of this Report confirm that, so far as they are each aware, there is no relevant audit information of which the Charity's auditors are unaware; and each Trustee has taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Rogers' Almshouses

Report of the Trustees

For the year ended 31 December 2021

Statement on the Charity's system of internal control

The Trustees acknowledge their overall responsibility, for establishing and maintaining the whole system of internal control and for reviewing annually its effectiveness.

The Trustees recognise that no system of internal control can provide absolute assurance or eliminate all risk. The system of internal control is designed to manage risk, and to provide reasonable assurance that the key business objectives and expected outcomes will be achieved. It also exists to give reasonable assurance about the preparation and reliability of financial and operational information and the safeguarding of the Charity's assets and interests.

In meeting its responsibilities, the Trustees have adopted a risk-based approach to internal controls, which are embedded within the normal management and governance process. This approach includes the regular evaluation of the nature and extent of risks to which the Charity is exposed and is consistent with principles incorporated in guidance.

The process adopted by the Trustees in reviewing the effectiveness of the system of internal control, together with some of the key elements of the control framework includes:

Identification and evaluation of key risks

Responsibility has been clearly defined for the identification, evaluation and control of significant risks. There is an ongoing process of review by the Trustees in each area of the Charity's activities. The results continue to be reviewed by the Trustees on a regular basis.

Monitoring and corrective action

The Trustees are responsible for ensuring the process of control through self-assessment is effective and that reporting on control issues provides assurance to the Trustees. This includes a procedure for ensuring that effective monitoring is in place and that corrective action is taken in relation to any significant control issues, particularly those with a material impact on the financial statements.

Control environment and control procedures

The Trustees retain responsibility for a defined range of issues covering strategic, operational, financial, and compliance issues including treasury strategy and new investment projects. Policies and procedures cover such issues as delegated authority, segregation of duties, accounting, treasury management, health and safety, data and asset protection and fraud prevention and detection.

Information and financial reporting systems

Financial reporting procedures include detailed budgets for the year ahead. These are reviewed and approved by the Trustees. The Trustees also review key performance indicators regularly to assess progress towards the achievement of key business objectives, targets and outcomes.

Auditors

A resolution to re-appoint Beever and Struthers as the Charity's auditors, will be proposed at the Annual General Meeting.

Rogers' Almshouses

Report of the Trustees For the year ended 31 December 2021

Governance

The Trustees have adopted the Charity Commission's Good Governance Code and abide by its principles. The Trustees confirm that the Charity complies with the Regulator of Social Housing's Governance and Financial Viability Standard.

Management

Day to day responsibility for management of the Almshouses and implementation of policy set by the Trustees is undertaken with the assistance of Verity Frearson, Chartered Surveyors. Lithgow Perkins, Chartered Accountants provide accounting support and ensure payments are made in a timely fashion to suppliers. A part time administrator also provides support to the Trustees.

As Chairman of the Trustees, I would like to record my appreciation of the support and hard work of my fellow Trustees, our administrator and accountant in ensuring that the Charity moves forward in a way of which I believe our founder would be proud.

I also record appreciation of the Trustees for the help and support given by Saffer Cooper to enable building works to be completed with substantial grant aid, leaving good reserves for future improvements.

Approved by the Trustees on 8 June 2022



Mr S C Holland
Chairman

Independent Auditor's Report to the members of Rogers' Almshouses

We have audited the financial statements of Rogers' Almshouses "the charity" for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and
- have been prepared in accordance with the requirements of Charities Act 2011, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019.

Basis for opinion

We conducted our audit in accordance with International Standards on auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report to you in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statement is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the Report of the Trustees, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept proper accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

The extent to which the audit was considered capable of detecting irregularities including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and addressing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of laws, regulations and guidance that affect the charity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws, regulations and guidance that we identified included the Statement of Recommended Practice for registered housing providers: Housing SORP 2018, the Housing and Regeneration Act 2008, tax legislation and safety legislation.
- We enquired of the trustees' and reviewed correspondence and board meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the trustees have in place, where necessary, to ensure compliance.

Independent Auditor's Report to the members of Rogers' Almshouses

- We gained an understanding of the controls that the trustees have in place to prevent and detect fraud. We enquired of the trustees about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks.
- We reviewed financial statements disclosures and supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the trustees about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Board and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Use of our report

This report is made solely to the charity's trustees, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to it in an auditor's report and for no other purposes.. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Beever and Struthers

Beever and Struthers

Beever and Struthers is eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

St George's House
215-219 Chester Road
Manchester
M15 4JE

Date: *27 June 2022*

Rogers' Almshouses

Statement of Financial Activities For the year ended 31 December 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Income from:					
Donations and legacies	3	-	95,000	95,000	-
Charitable activities – social housing	4	68,868	-	68,868	69,366
Investments	5	10,572	-	10,572	9,263
Total income		<u>79,440</u>	<u>95,000</u>	<u>174,440</u>	<u>78,629</u>
Expenditure on:					
Charitable activities – social housing	6	(70,404)	-	(70,404)	(49,825)
Total expenditure		<u>(70,404)</u>	<u>-</u>	<u>(70,404)</u>	<u>(49,825)</u>
Net gains/(losses) on investments	12	<u>30,774</u>	<u>-</u>	<u>30,774</u>	<u>(19,697)</u>
Net income and net movement in funds		<u>39,810</u>	<u>95,000</u>	<u>134,810</u>	<u>9,107</u>
Reconciliation of funds:					
Total funds brought forward		548,901	207,955	756,856	747,749
Total funds carried forward		<u>588,711</u>	<u>302,955</u>	<u>891,666</u>	<u>756,856</u>

All of the above results derive from the continuing operations of the Charity.

The notes on pages 16 to 23 form an integral part of these financial statements.

The financial statements on pages 13 to 23 were approved and authorised for issue by the Board of Trustees on 8 June 2022 and were signed on its behalf by:

S.C. Holland Trustee
Mr S Holland

Judith A. Simpson Trustee
Mrs J Simpson

Rogers' Almshouses

Balance Sheet At 31 December 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible fixed assets	11		483,462		270,438
Investments	12		354,388		314,341
			837,850		584,779
Current assets					
Debtors	13	25,482		1,791	
Cash and cash equivalents	14	56,844		178,056	
		82,326		179,847	
<u>Less:</u>					
Creditors: amounts falling due within one year	15	(28,510)		(7,770)	
Net current assets/liabilities			53,816		172,077
Total assets less current liabilities			891,666		756,856
Total net assets			891,666		756,856
Funds of the charity					
Unrestricted funds:					
Unrestricted general fund	18		588,711		548,901
Social Housing Grant fund	18		302,955		207,955
Total charity funds			891,666		756,856

The notes on pages 16 to 23 form an integral part of these financial statements.

The financial statements on pages 13 to 23 were approved and authorised for issue by the Board of Trustees on 8 June 2022 and were signed on its behalf by:

S. Holland Trustee
Mr S Holland

Judith A. Simpson Trustee
Mrs J Simpson

Rogers' Almshouses

Statement of Cash Flows

For the year ended 31 December 2021

	2021		2020	
	£	£	£	£
Net cash generated from operating activities (see Note 1 below)		112,546		25,559
Cash flow from investing activities				
Purchase of tangible fixed assets	(235,056)		(7,984)	
Purchase of investments	(9,273)		(7,800)	
Interest and similar income received	10,572		9,263	
		(233,757)		1,463
Net change in cash and cash equivalents		(121,212)		19,038
Cash and cash equivalents at beginning of the year		178,056		159,017
Cash and cash equivalents at end of the year		56,844		178,056
Note 1				
Net income/(expenditure) for the year		134,810		9,107
Adjustments for non-cash items:				
Depreciation of tangible fixed assets		22,033		9,135
(Increase)/decrease in trade and other debtors		(23,691)		519
Increase/(decrease) in trade and other creditors		20,740		(3,635)
(Gain)/loss on revaluation of fixed asset investments		(30,774)		19,697
Adjustments for investing or financing activities:				
Interest and similar income received		(10,572)		(9,263)
Net cash generated from operating activities		112,546		25,559

The notes on pages 16 to 23 form an integral part of these financial statements.

Rogers' Almshouses

Notes to the Financial Statements For the year ended 31 December 2021

1. General information

The Charity is an unincorporated Charity registered in England and Wales, a member of the National Almshouse Association and is registered with the Regulator of Social Housing as a Private Registered Provider of Social Housing.

The registered office is Crown Chambers, Princes Street, Harrogate, HG1 1NJ.

2. Principal accounting policies

Basis of accounting

The financial statements have been prepared in accordance with applicable United Kingdom Generally Accepted Accounting Practice (UK GAAP) and 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) – (Charities SORP (FRS 102) (second edition - October 2019)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Accounting Direction for Private Registered Providers of Social Housing 2019.

The accounts are prepared on the historical cost basis of accounting except as modified by the revaluation of investments and are presented in pounds sterling.

The financial statements have been prepared in compliance with FRS 102. In complying with FRS 102 the Charity meets the definition of a public benefit entity.

Going concern

The financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future. The Trustees have concluded that, while the COVID-19 pandemic increases the uncertainties related to future events or conditions, they are confident that the Charity will continue as a going concern based on the cash flow forecasts and significant value of free reserves held by the Charity. The Trustees are of the opinion that the Charity will have sufficient resources to meet its liabilities as they fall due.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

a. Categorisation of housing properties

The Charity has undertaken a detailed review of the intended use of all housing properties. In determining the intended use, the Charity has considered if the asset is held for social benefit or to earn commercial rentals.

b. Impairment

The Charity has identified a cash generating unit for impairment assessment purposes at a property scheme level.

2. Principal accounting policies (continued)

Other key sources of estimation and assumptions:

a. Tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

b. Impairment of non-financial assets

Reviews for impairment of housing properties are carried out when a trigger has occurred and any impairment loss in a cash generating unit is recognised by a charge to the Statement of Financial Activities. Impairment is recognised where the carrying value of a cash generating unit exceeds the higher of its net realisable value or its value in use. A cash generating unit is normally a group of properties at scheme level whose cash income can be separately identified.

The Charity has assessed that no trigger for an impairment review has occurred.

Income recognition

Income from social housing activities represents weekly maintenance charge receivable, including water rates and other income and is recognised in relation to the period when the goods or services have been supplied.

Weekly maintenance charge income is recognised when the property is available for let, net of voids.

Distributions and interest on investments are included on the accruals basis by reference to the due date of payment.

Service charges

Service charge income and costs are recognised on an accruals basis.

Taxation

The Charity is a registered Charity and is, therefore, exempt from any liability to taxation on its income and capital gains.

The Charity is not registered for VAT and therefore expenditure is stated inclusive of VAT.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, less accumulated depreciation.

Freehold land is not depreciated.

Housing properties

Where a housing property comprises two or more major components with substantially different useful economic lives (UELs), each component is accounted for separately and depreciated over its individual UEL. Expenditure relating to subsequent replacement or renewal of components is capitalised as incurred.

The Charity depreciates freehold housing properties by component on a straight-line basis over the estimated UELs of the component categories.

Rogers' Almshouses

Notes to the Financial Statements For the year ended 31 December 2021

2. Principal accounting policies (continued)

UEs for identified components are as follows:

Structure	80 years
Roofs	70 years
Windows and doors	30 years
Kitchens	20 years
Bathrooms	25 years
Boilers	15 years
Electrical and heating installations	25 years

Other tangible fixed assets

Depreciation is charged on other tangible fixed assets on a straight-line basis over the expected economic useful lives which are as follows:

Equipment	5 years
-----------	---------

Property managed by agents

Where the Charity carries the majority of the financial risk on property managed by agents, income arising from the property is included in the Statement of Financial Activities.

The assets and associated liabilities are included in the Charity's Statement of Financial Position.

Short-term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities in other operating expenses.

Social Housing and other government grants

In accordance with the Charities SORP FRS 102, grants received from government have been treated as income and added to reserves. The fund is held separately from unrestricted reserves reflecting the possibility of a repayment demand from Homes England.

Investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing market value.

Gains and losses on disposal and revaluation of investments are charged or credited to the Statement of Financial Activities.

Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Impairment of Financial Assets

Financial assets are assessed at each reporting date to determine whether there is any objective evidence that a financial asset or group of financial assets is impaired. If there is objective evidence of impairment, an impairment loss is recognised in the statement of financial activities immediately.

Rogers' Almshouses

Notes to the Financial Statements For the year ended 31 December 2021

3.	Donations and legacies	Unrestricted Funds	Unrestricted Funds
		2021	2020
		£	£
	Grants	95,000	-
		95,000	-
4.	Income from charitable activities	Unrestricted Funds	Unrestricted Funds
		2021	2020
		£	£
	Weekly maintenance charge	72,557	69,825
	Service charge income plus water rates	6,623	4,949
	Less: Voids	(10,312)	(5,408)
	Total income from charitable activities	68,868	69,366
5.	Investment income	Unrestricted Funds	Unrestricted Funds
		2021	2020
		£	£
	Bank interest received	8	94
	Income on fixed asset investments	10,564	9,169
		10,572	9,263
6.	Expenditure on charitable activities	Unrestricted Funds	Unrestricted Funds
		2021	2020
		£	£
	Management costs	27,055	30,565
	Service charge costs	11,871	8,156
	Routine maintenance	9,445	1,946
	Depreciation	7,964	9,134
	Accelerated depreciation	14,069	-
	Bad debts	-	24
	Total expenditure on charitable activities	70,404	49,825

Rogers' Almshouses

Notes to the Financial Statements For the year ended 31 December 2021

7. Net income for the year	2021	2020
	£	£
Net income for the year is stated after charging:		
Auditor's remuneration (excluding VAT):		
In their capacity as auditors	2,250	2,045
In respect of other services	550	510
Depreciation of housing properties	7,800	8,970
Depreciation of fixtures and fittings	164	165
Accelerated depreciation	14,069	-
	<u> </u>	<u> </u>

8. Accommodation managed by others	Number of properties	Number of properties
General Housing	15	14
	<u> </u>	<u> </u>

9. Taxation

Rogers' Almshouses is a registered Charity and is, therefore, exempt from any liability to taxation on its income and capital gains.

10. Employees and Key Management Personnel

The Charity has no employees (2020 – none). Key management personnel are defined as the Trustees.

No Trustees received any remuneration in the year (2020 – £Nil).

During the financial year £Nil (2020 – £Nil) payments were made to Trustees.

Rogers' Almshouses

Notes to the Financial Statements For the year ended 31 December 2021

11. Tangible fixed assets	Social Housing Properties for Letting Completed	Assets Under Construction	Fixtures & Fittings £	Total £
Cost				
At 1 January 2021	405,755	7,984	4,641	418,380
Additions	235,056	-	-	235,056
Transfers	7,984	(7,984)	-	-
Disposals	(22,445)	-	-	(22,445)
At 31 December 2021	626,350	-	4,641	630,991
Depreciation				
At 1 January 2021	143,792	-	4,150	147,942
Charge for the year	7,800	-	163	7,963
Eliminated on disposals	(8,376)	-	-	(8,376)
At 31 December 2021	143,216	-	4,313	147,529
Net book value				
At 31 December 2021	483,134	-	328	483,462
At 31 December 2020	261,963	7,984	491	270,438
Housing properties comprise:				
Freeholds				483,134
Long leasehold				-
				483,134

12. Fixed asset investments

Valuation	Listed Investments £	Total £
At 1 January 2021	314,341	314,341
Additions	9,273	9,273
Unrealised gains/loss in year	30,774	30,774
At 31 December 2021	354,388	354,388

The investments are held with M&G Investments.

The historic cost of these investments at 31 December 2021 was £239,870 (2020 – £230,597).

Investments are shown at market value at the balance sheet date. The market value is determined by reference to the quoted price for identical assets in an active market.

	2021 £	2020 £
The investments comprise:		
Listed NAACIF income shares	354,388	314,341

Rogers' Almshouses

Notes to the Financial Statements For the year ended 31 December 2021

13. Debtors	2021 £	2020 £
Amounts falling due within one year:		
Weekly maintenance charge in arrears	-	-
Less: Provision for bad debts	-	-
	-	-
Prepayments and accrued income	25,308	1,791
Other debtors	174	-
	25,482	1,791

14. Cash and cash equivalents	2021 £	2020 £
Cash at bank	56,844	178,056

15. Creditors: amounts falling due within one year	2021 £	2020 £
Trade creditors	540	277
Accruals and deferred income	27,970	7,493
	28,510	7,770

Included in accruals and deferred income of £27,970 (2020: £7,493) is deferred income of:

	2021 £	2020 £
Deferred income brought forward	-	-
Income released in the year	-	-
Amounts deferred in the year	-	-
Deferred income carried forward	-	-

Rogers' Almshouses

Notes to the Financial Statements For the year ended 31 December 2021

16. Analysis of charitable funds

	At 1 January 2021 £	Income £	Expenditure £	Gain on investments £	At 31 December 2021 £
Unrestricted funds					
Unrestricted general fund	548,901	79,440	(70,404)	30,774	588,711
Social Housing Grant fund	207,955	95,000	-	-	302,955
	<u>756,856</u>	<u>174,440</u>	<u>(70,404)</u>	<u>30,774</u>	<u>891,666</u>

Unrestricted general fund

The unrestricted general fund represents the cumulative net income and expenditure net of other adjustments.

Social Housing Grant fund

In accordance with the Charities SORP FRS 102, grants received from government have been treated as income and added to reserves. The fund is held separately from the unrestricted general fund reflecting the possibility of a repayment demand from Homes England.

17. Analysis of net assets between funds

	Unrestricted funds £
Tangible fixed assets	483,462
Investments	354,388
Current assets	82,326
Current and non-current liabilities	(28,510)
	<u>891,666</u>

18. Capital commitments

At the balance sheet date there were capital commitments of £18,140 (2020 – £Nil).

19. Contingent liabilities

At the balance sheet date there were no contingent liabilities (2020 – £Nil).

20. Related party transactions

There have been no transactions with related parties during the year (2020 - £Nil).

21. Analysis of changes in net debt

	At 1 January 2021	Cash flows	Other non- cash changes	At 31 December 2021
Cash at bank	178,056	(121,212)	-	56,844
	<u>178,056</u>	<u>(121,212)</u>	<u>-</u>	<u>56,844</u>

Audit Management Letter

Rogers' Almshouses
Year Ending 31 December 2021

27 June 2022

BEEVER
AND
STRUTHERS

CHARTERED ACCOUNTANTS
AND BUSINESS ADVISORS



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Scope of the Audit Work

Our audit of the financial statements of Rogers' Almshouses ('the Charity') is complete. The purpose of this letter is to bring to your attention the findings from our audit. We appreciate that you will already be aware of the majority of the matters contained in this letter.

In order to comply with the provisions of the International Standard on Auditing (ISA) 260 – 'Communication of Audit Matters with those Charged with Governance' we report to management on the findings of our audit, with particular reference to:

- views about the qualitative aspects of the Charity's accounting policies and financial reporting;
- adjusted and unadjusted misstatements, apart from those which fall below the threshold for reporting to the Trustees as they are clearly trivial;
- matters specifically required by other International Auditing Standards to be communicated to those charged with governance (such as fraud and error);
- expected modifications to the auditor's report;
- material weaknesses in the accounting and internal control systems; and
- any other relevant and material matters relating to the audit.

We also take this opportunity to comment on the Charity's performance for the year and to confirm our professional integrity, objectivity and independence.

We see effective communication with the Trustees as being a key part of our audit and it is important that there is effective two way communication. We welcome any feedback or questions regarding the conduct of the audit process.

This report is not intended to cover every matter which came to our attention during the audit. We do not accept any responsibility for any reliance placed on it by third parties. Our procedures are designed to support our audit opinion and cannot be relied upon to identify any weakness in systems or controls which may exist.

We would like to take this opportunity to formally record our appreciation for the assistance and co-operation provided to us by the Trustees and the team at Lithgow Perkins, who assisted us during the course of our audit.

Beever and Struthers

Beever and Struthers

Date: 27 June 2022

Key Audit Areas

The following table summarises the key audit issues we identified as requiring specific consideration and the audit procedures we undertook in relation to them.

Audit Issues per Audit Plan Overview	Audit Procedures and Results
<p>Housing Properties</p> <p>The number of housing properties has increased slightly from 14 units in 2020 to 15 units in 2021.</p> <p>The audit risks for housing properties include:</p> <ul style="list-style-type: none"> • Additions, including expenditure on replaced components, are not authorised or are not recorded correctly; • Additions to housing properties are not complete; • Additions and disposals have been recorded in the incorrect accounting period; • The carrying amount of housing properties in the balance sheet is impaired; • Components which have been replaced are not removed from the carrying value; and • The depreciation charge is incorrectly calculated. 	<p>The carrying value of housing properties increased from £270,438 at 31 December 2020 to £483,462 at 31 December 2021 as a result of additions to housing properties of £235,056. There were some disposals in the year and depreciation of £7,800.</p> <p>As part of the audit work we have:</p> <ul style="list-style-type: none"> • Reviewed the useful economic lives of components to ensure they accord with best practice in the sector; • Agreed the movements in the housing properties note and the closing balances to the housing properties register; • Considered whether there is any evidence of impairment in the general needs schemes e.g. high void levels; • Performed a proof in total test on the depreciation charge for the year; and • Reviewed repairs for component additions which should have been capitalised. <p>Our audit work did not identify any issues in this area.</p>

Key Audit Areas

Audit Issues per Audit Plan Overview	Audit Procedures and Results
<p>Assessment of Fraud Risk</p> <p>ISA 240 "The Auditor's responsibility to consider fraud" requires us to consider the risk of fraud and the impact that this has on our audit approach. There is a presumed significant risk of fraud in two areas:</p> <p>Revenue Recognition</p> <p>Material misstatements due to fraudulent reporting often result from an overstatement of revenues, for example through premature revenue recognition or recording fictitious revenues. The auditor therefore presumes that there are risks of fraud in revenue recognition and considers which types of revenue may give rise to fraud risks.</p> <p>Management Override</p> <p>Under ISA 240 there is a presumed risk of management override of the system of internal controls.</p> <p>Material misstatements can arise from management overriding the controls which are in place or by manipulating the results to achieve targets and the expectations of the stakeholders.</p>	<p>Our audit is designed to provide reasonable assurance that the accounts are free from material misstatement whether caused by fraud or error. In particular, we reviewed revenue recognition and management control override.</p> <p>As part of the audit planning, we met with management to discuss fraud related risks and the risk of material misstatement in the financial statements.</p> <p>During the audit fieldwork, we assessed and tested the controls over income from rents and service charges. We also assessed the controls over cash and debtors and the segregation of duties in place and performed analytical review procedures on the material income streams and tested the cut off on the rent debit.</p> <p>Our audit did not highlight any errors in relation to revenue recognition.</p> <p>As part of our year-end audit work we reviewed material year end journals and we are just in the process of completing our work in this area.</p> <p>Our review of key estimates and judgements in the financial statements indicated that they had been made on a reasonable basis and showed no evidence of management bias.</p>

Other Audit Areas

Audit Issues per Audit Plan Overview	Audit Procedures and Results
<p>Revenue and Debtors</p> <p>Maintenance charge income and the related debtors have a significant impact on the financial statements. Changes are required to comply with various legislative and regulatory requirements and a degree of judgement is involved in determining any provision against arrears.</p>	<p>The maintenance charge arrears balance at 31 December 2021 was £Nil, therefore no bad debt provision was required at the year-end.</p> <p>Prepayments and accrued income increased from £1,791 in 2020 to £25,308 in 2021 because of the £23,750 of grant income owed by Homes England which was received post year end.</p> <p>As part of the audit work we have:</p> <ul style="list-style-type: none">• Agreed the year end arrears balance (£Nil) to the maintenance charge income control account reconciliation, ensuring that appropriate cut off procedures have been applied;• Assessed the adequacy of last year's provision (£Nil) compared to the maintenance charge losses experienced in the current year; and• Performed a proof in total test on the maintenance charge income for the year.• Compared prepayments and accrued income at 31 December 2021 to the prior year and tested a sample of prepayments and accrued income to supporting documentation. <p>Our audit work did not identify any issues in this area.</p>

Other Audit Areas

Audit Issues per Audit Plan Overview	Audit Procedures and Results
<p>Review of Business Plan and Going Concern</p> <p>The business plan is a key document in the ongoing management of the Charity and in providing assurance that the Charity remains a going concern for the foreseeable future. The Regulator requires that stress testing is undertaken on the business plan as part of its Regulatory Framework.</p> <p>Under the going concern assumption, an entity is viewed as continuing in business for the foreseeable future. Accounting requirements indicate that any material uncertainties about the appropriateness of the going concern assumption are disclosed adequately in the financial statements.</p> <p>The COVID-19 pandemic has already had a significant impact across the globe and will have far-reaching consequence on almost all aspects of our personal and professional lives. For Registered Providers, the impact will be significant for residents, staff, contractors and suppliers. Across the housing sector, there will be increased scrutiny on whether the going concern basis is an appropriate basis on which to prepare the financial statements, and increased focus on many other estimates and judgements used in preparing the financial statements.</p> <p>A statement of compliance with the Regulatory Framework is required in the financial statements. Any non-compliance identified since the previous report should be explained.</p>	<p>The accounts have been prepared on the going concern basis and relevant disclosure has been presented in the Report of the Trustees and in the Accounting Policies.</p> <p>As part of the audit work we will:</p> <ul style="list-style-type: none">• Review the Charity's 2022 budget and the underlying assumptions; and• Undertake a going concern review and review post year end management accounts. <p>Our audit work did not identify any issues in this area.</p>

Independence

Ethics and Independence

In the UK and Ireland, auditors are subject to the ethical requirements of the Financial Reporting Council's 2019 Revised Ethical Standard for Auditors.

International Standard on Auditing (ISA) 260 (Communication with those Charged with Governance) and good practice require us to confirm the following to those charged with governance:

- We confirm that we are independent.
- We confirm that we are unaware of any relationships which may bear on our objectivity and independence.
- We have provided details below of any non-audit services provided to the Charity and the fees charged in relation to non-audit services.
- We confirm that we comply with the requirements of the Financial Reporting Council's Ethical standards in relation to the supply of non-audit services by an audit firm.

The Trustees should take an active role in considering whether the external auditor's independence might be impaired by the provision of non-audit services.

Non-Audit Services

In addition to our work as the Charity's external auditors, we also prepare the statutory financial statements from trial balance.

The actual fees, excluding VAT, for non-audit services for 2021 are set out below:

Additional Service	Actual Fees 2021
Preparation of statutory financial statements from trial balance	£550

In our opinion the level of fees charged for these non-audit services is not significant in the context of the Charity audit fee.

We consider that appropriate safeguards are in place for such non-audit services and, in our opinion, the provision of these additional services does not prejudice our independence and objectivity as the Charity's external auditors.

Qualitative Aspects of Accounting Practices and Financial Reporting

Accounting Policies

FRS 102 requires that entities should review their accounting policies regularly to ensure that they are appropriate to its particular circumstances for the purposes of giving a true and fair view. The Trustees play a key role in this process.

We have reviewed the Charity's accounting policies and key judgements as stated in the financial statements in detail and confirm that we judge them to be appropriate to provide relevant, reliable, comparable and understandable information.

Accounting Estimates

Key accounting estimates in the financial statements concern housing property and other fixed asset depreciation rates and accruals. We confirm that estimates have been made appropriately in line with our knowledge of the Charity and the industry, and are disclosed satisfactorily in the financial statements.

Financial Statement Disclosures

We confirm that we judge the disclosures throughout the financial statements to be neutral, consistent and provide sufficient clarity to the user.

Significant Matters Arising from the Audit

There were no significant matters arising from the audit that were discussed, or subject to correspondence with management.

Significant Difficulties Encountered During the Audit

There were no significant difficulties encountered during the audit.

Timing of Transactions


Our audit work confirmed that material transactions were recorded in the correct accounting periods. Accruals and prepayments were made for material items.

Going Concern

The financial statements have been prepared on a going concern basis. Once we have received copies of the 2022 budgets and post year end management accounts we will evaluate your assessment of the Charity's ability to continue as a going concern and the disclosure made in the accounting policies and we will then confirm that this assumption is appropriate based on our work.

Report of the Trustees

We reviewed other information in the narrative reporting sections of the financial statements. We confirmed that there is no material inconsistency between it and the financial statements.



Management Representation Letter / Audit Opinion

Management Representation Letter

In accordance with ISA 580, we obtain written representation from management that they acknowledge their responsibility for preparing the accounts and have made all information available to us.

The management representation letter was signed by the Trustees at the same time as the financial statements. The letter includes confirmation from the Trustees that the impact of COVID-19 has been fully considered and appropriate disclosures made in the financial statements and that the Charity will be a going concern in 2022 and beyond.

Audit Opinion

We have provided an unqualified audit opinion on the financial statements for the Charity for the year ended 31 December 2021.

Audit Adjustments

Materiality

Our audit work is based upon an assessment of materiality to ensure there is no material misstatement contained in the financial statements. In assessing materiality we take into account both the materiality of the class to which the balance belongs and the overall impact of the balance on the income and expenditure account and balance sheet.

ISA 260 requires us to report to management on all uncorrected misstatements identified during the audit, and to include in this report how we have calculated materiality, and any misstatements identified during the audit which have been corrected.

Materiality may be revised throughout the course of the audit, where we become aware of information during the audit that would have resulted in a different determination of materiality at the outset.

We are not required to report on corrected or uncorrected misstatements we believe are clearly trivial.

Our assessment of materiality was based on the first draft accounts received prior to the audit and calculated using a percentage of turnover (3%).


We used the same materiality figure for the Statement of Financial Position ('SOF') to the Statement of Comprehensive Income ('SOCI'). Triviality is the value above which we report errors to you. A summary of the final assessment of materiality is as follows:

	Turnover £	Materiality £	Triviality £
Rogers' Almshouses	174,440	5,233	262

Corrected Misstatements

The following adjustments were identified, and agreed with the Trustees, following the preparation of the trial balance at 31 December 2021.

Adjustment	Impact on surplus/(deficit) £
Surplus per draft 1 accounts	39,810
Audit adjustments:	
Recognition of housing grant through SOFA	95,000
Surplus per financial statements	134,810



Audit Adjustments

Uncorrected Misstatements

There are no uncorrected misstatements identified as a result of our audit work in the financial statements that are not of a trivial nature to the results of the Charity.

Accounting and Internal Control Systems

ISA 265 requires that we report to those charged with governance any significant deficiencies in internal control that we identify in the course of our audit work. Significant deficiencies are those deficiencies that we have identified during the audit and concluded are of sufficient importance to merit being communicated to those charged with governance.

Audit Findings

The audit considered internal controls relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.

We are pleased to report that overall we found that the Charity's systems and internal financial controls were operating effectively.

There were no significant deficiencies identified as a result of our work.

Recommendations for improvement to systems and procedures in prior year

In last year's management letter we made no recommendations.

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A copy can be provided upon request.

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