

The Aberford Almshouses
for
For The Year Ended 31st December 2022
Unaudited Financial Statements
Report of the Trustees and

HG4 1EQ
North Yorkshire
Ripon
4 Old Market Place
Chartered Accountants
F E Metcalfe & Co Limited

Contents of the Financial Statements
For The Year Ended 31st December 2022

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The Aberford Almshouses
Reference and Administrative Details
For The Year Ended 31st December 2022

TRUSTEES

T Robinson (appointed 13.6.22)
 Mrs N Griffiths (appointed 13.6.22)
 A Hogg (resigned 1.4.23)
 R Stephenson
 C Wilton
 R Reed Vice Chair
 C Hassell
 S Darigals (resigned 13.6.22)
 D Stainton Chairperson

PRINCIPAL ADDRESS

1222 3BX
 West Yorkshire
 Leeds
 Aberford
 Beech View
 Parlington House

**REGISTERED CHARITY
NUMBER**

236902

INDEPENDENT EXAMINER

HG4 1EQ
 North Yorkshire
 Ripon
 4 Old Market Place
 Chartered Accountants
 F E Metcalfe & Co Limited

BANKERS

M60 4EP
 Manchester
 1 Balloon Street
 The Co Operative Bank

The Aberford Almshouses
Report of the Trustees
For The Year Ended 31st December 2022

The Trustees present their report with the financial statements of the Charity for the year ended 31 December 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) for Social Housing Providers 2018 and applicable accounting standards.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purpose of the Charity is to manage Almshouses, to afford independent living for the elderly, poor and needy people. The main criteria for meeting its objectives are that the Almshouses be available on payment of a maintenance contribution to elderly, poor and needy people who (except in special cases to be approved by the Charity Commissioners) have resided for a period of not less than two years in a beneficial area consisting of Parlington, Aberford, Lofthorpe, Garforth, Sherburn-in-Elmet, Church Fenton, Barksdon Ash, South Milford, Saxton and Barwick-in-Elmet, with a preference in the first place for those having been resided in the first four ancient townships mentioned.

Public benefit

The Trustees have reviewed the Charity Commission's guidance on the requirement to report on public benefit. The Trustees are satisfied that the work of the Charity and its policies and procedures accord with its stated objectives and provides tangible public benefit. The criteria used to assess those who may benefit comply with its Governing Document and are not unreasonably restrictive. The Charity has taken due regard in its policies for the public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The principal activity of the trust is the letting of almshouses.

The Trustees are satisfied that, in continuing to provide low cost accommodation, ensuring that the Almshouses are maintained to a good standard and that occupancy levels are high, they have met their objectives. Trustees consider the operations of the Trust during the year and the position at the end of the year were satisfactory.

FINANCIAL REVIEW

Principal funding sources

The Weekly Maintenance Contribution (WMC) paid by residents is the principal source of funding for the Almshouses.

The Trustees set the WMC at a level anticipated to cover the annual budgeted operating costs of the Trust.

The Trustees continue to implement increases to the Weekly Maintenance Contributions, within the guidelines laid down by Homes England, to ensure that the Charity generates a sufficient surplus to meet its capital commitments on the mortgage.

Additionally, continuous efforts are made to control costs across all areas of expenditure.

The Almshouse Trust is registered with the Registrar of Social Housing (Registration number A0230).

Charity constitution
The Almshouse is a Registered Charity (number 236902).

The Charity is a member of the National Association of Almshouses and is also a Registered Social Landlord with The Homes and Communities Agency.

Governing document
The governing document of the Charity is a deed dated 22 July 1913, amended 26 July 1960 and approved by the Charity Commission.

STRUCTURE, GOVERNANCE AND MANAGEMENT

FUTURE PLANS
The Charity plans to continue its present activities in the future. Funds are available to meet future needs where those have been identified.

No costs or charges were incurred with these transfers.

Designated Reserves
£12,000.00 was transferred to designated reserves during the year.

Going concern
After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources in operational existence for the foreseeable future. For this reason the Trustees continue to adopt the going concern basis in preparing the financial statements.

The Trustees review the level of reserves held at each Trustees meeting and consider the current level of reserves to be more than adequate.

The Trust includes an amount in reserves to enable it to operate without the Weekly Maintenance Contribution income for a period of six months.

The Trust includes an amount in reserves to enable it to operate without the Weekly Maintenance Contribution income for a period of six months.

Each year the Trust adds funds to the Extraordinary Repairs Fund. The amount is in line with the amount recommended by the Almshouse Association.

unexpected costs incurred are met from the Extraordinary Repairs Fund..

£20,000 is ring fenced in the Current Account to support the cyclical repairs and maintenance reserve but any

The Charity also holds reserves in excess of £60,000 which are held in M & G's Charity Multi Asset Fund..

Additional reserve funds in excess of £23,000 are held in the Charities Official Investment Fund managed by CCLA.

An extraordinary repair reserve in excess of £98,000 is held at the Co Operative bank.

The Charity operates a cyclical repairs and maintenance reserve to meet any costs in excess of annual budgeted expenditure.

Day to day repairs and maintenance are charged to the income and expenditure account as and when they occur. An amount for repairs during the next financial year is budgeted for and agreed by Trustees at their December meeting.

FINANCIAL REVIEW

Report of the Trustees
For The Year Ended 31st December 2022

The Aberford Almshouses

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The are no specific requirements in the Charity deed relating to the appointment of Trustees.

The Trustees may appoint a Clergyman of the Church of England and have sought to have a representative from Leeds City Council on the Board.

Other than the above, new Trustees are approached based on the personal recommendations of those already on the Board.

Organisational structure

The Charity operates twenty eight almshouses located at Parlington House, Beech View, Aberford.

Decision making

The Charity is managed by a Board of Trustees.

During 2022 the Trust had seven Trustees who met on a regular basis via remote means due to Covid-19 and in person when safe to do so.

Any decisions requiring Trustees authorisation which were taken between the full meetings were agreed via email or telephone and ratified at the next full Trustees meeting.

The trust operates under the Charity Commission's guidelines and follows advice from the Almshouses Association.

Policies are reviewed on a regular basis.

A cashbook of receipts and payments is maintained by the Clerk (in line with the Charities Act requirements). Summaries of all expenditure and income are reviewed at each Trustees meeting. Reasons for variation from budget are discussed and any remedial action required is agreed by the Trustees. A small amount of petty cash is held by the Scheme Manager with all expenditure being checked and reconciled by the Clerk on a periodic basis.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 12/0/23 and signed on its behalf by:



R Reed - Trustee

The Aberford Almshouses
Independent Examiner's Report to the Trustees of

Independent examiner's report to the trustees of The Aberford Almshouses
I report to the charity trustees on my examination of the accounts of The Aberford Almshouses (the Trust) for the year ended 31st December 2022.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 142 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 142(2)(b) of the Act.

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

1. accounting records were not kept in respect of the Trust 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 requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



F M Metcalfe

F E Metcalfe & Co Limited
Chartered Accountants
4 Old Market Place
Ripon
North Yorkshire
HG4 1EQ

Date: 12 June 2023

TOTAL FUNDS CARRIED FORWARD				
270,673	10,083	280,756	469,801	
RECONCILIATION OF FUNDS				
Total funds brought forward				
243,010	10,083	253,093	469,801	
NET INCOME				
27,663	-	27,663	23,292	
Net gains/(losses) on investments				
(4,616)	-	(4,616)	8,927	
Total				
112,870	-	112,870	107,991	
Charitable activities				
27,063	-	27,063	21,259	
Raising funds				
28,807	-	28,807	26,462	
EXPENDITURE ON				
Total				
148,149	-	148,149	122,326	
Investment income				
2,879	-	2,879	2,291	
Social Housing				
142,248	-	142,248	149,728	
Charitable activities				
2	-	-	37	
INCOME AND ENDOWMENTS FROM				
Donations and legacies				
Notes				
£	£	£	£	
Unrestricted funds	Restricted funds	Total funds	Total funds	
31.12.22	31.12.21			

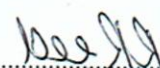
Statement of Financial Activities
For The Year Ended 31st December 2022

The Aberford Almshouses

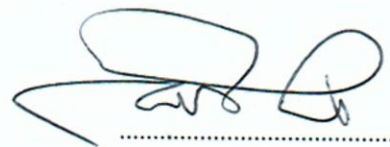
Balance Sheet
31st December 2022

	Notes	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
FIXED ASSETS					
Tangible assets	9	2,083,102	-	2,083,102	2,083,102
CURRENT ASSETS					
Debtors	10	-	-	-	-
Investments	11	82,202	-	82,202	82,202
Prepayments and accrued income		2,036	-	2,036	2,036
Cash at bank and in hand		146,987	10,083	157,070	157,070
		<u>234,228</u>	<u>10,083</u>	<u>244,311</u>	<u>244,311</u>
CREDITORS					
Amounts falling due within one year	12	(31,886)	-	(31,886)	(30,312)
NET CURRENT ASSETS		<u>202,642</u>	<u>10,083</u>	<u>212,725</u>	<u>200,484</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,285,744</u>	<u>10,083</u>	<u>2,295,827</u>	<u>2,284,538</u>
ACCUMULATED AND DEFERRED INCOME	16	(1,647,969)	-	(1,647,969)	(1,647,969)
CREDITORS	13	(67,102)	-	(67,102)	(83,176)
NET ASSETS		<u>220,673</u>	<u>10,083</u>	<u>230,756</u>	<u>223,003</u>

R Reed - Trustee



D Stainton - Trustee



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

TOTAL FUNDS

Alms-houses and Land at Aberford
Garforth Old People's Shelter Fund
Restricted funds:

Extraordinary Repairs
General fund
Unrestricted funds:
FUNDS

17

280,726	270,673
10,083	10,083
1	1
10,083	10,083
223,003	243,010
93,647	93,647
440,363	471,808

ACCOUNTING POLICIES

1.

Basis of preparing the financial statements
 The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Social Housing Providers SORP 2018 and 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions
 The charity has taken advantage of the following disclosure exemptions in preparing these financial statements as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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
 Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 12% on reducing balance

Depreciation is not charged on the housing properties as this is considered immaterial due to the very long useful economic life and high residual value.

Taxation
 The charity is exempt from tax on its charitable activities.

Fund accounting
 Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

[illegible]

Information technology
SUPPORT COSTS - continued

[illegible]

7. TRUSTEES' REMUNERATION AND BENEFITS

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

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

STAFF COSTS .8

The average monthly number of employees during the year was as follows:

Administration		
<u>Σ</u>	31.1.18	15.1.18

No employees received emoluments in excess of £60,000.

TANGIBLE FIXED ASSETS

			COST
			At 31st December 2022
			At 1st January 2022 and
			DEPRECIATION
			Charge for year
			At 1st January 2022
			At 31st December 2022
			NET BOOK VALUE
			At 31st December 2022
			At 31st December 2021

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Report appears	31.12.22	31.12.21
	£	£
	-	191
	<u> </u>	<u> </u>

11. CURRENT ASSET INVESTMENTS

31.12.21	31.12.22	
£	£	
90,121	82,202	Listed investments

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other creditors	31,886	31,125
	<u>3</u>	<u>3</u>
	30,315	31,125

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Other creditors	67,105	83,176
	<u>31,152</u>	<u>31,152</u>

The Almshouse loan is secured against the Almshouse properties held by the Charity.
The mortgage is secured against the net book value of the properties.

	Almshouse loan		
	Mortgage		
83,923	2,363	81,290	31.12.22
100,806	3,938	96,868	31.12.21
			£

The following secured debts are included within creditors:

12. SECURED DEBTS

	Mortgage		
	Repayable by instalments:		
2,209		16,294	

Amounts falling due in more than five years:

	Almshouse loan - 2-5 years		
	Mortgage - 2-5 years		
42,829	42,829	48,164	
		788	

Amounts falling due between two and five years:

	Almshouse loan - 1-2 years		
	Mortgage - 1-2 years		
16,064	788	17,630	
		1,272	
		16,022	

Amounts falling between one and two years:

	Almshouse loan		
	Mortgage		
16,821	1,272	17,630	
		1,272	
		16,022	

Amounts falling due within one year on demand:

	£	31,122	
	£	31,122	

An analysis of the maturity of loans is given below:

14. LOANS

Notes to the Financial Statements - continued
For The Year Ended 31st December 2022

16. ACCRUALS AND DEFERRED INCOME

The Social Housing Grant was awarded as a contribution towards the capital costs of a scheme and is shown separately on the balance sheet under deferred income. This is due to the continued conditions that the grant would not be recovered until disposal of the property.

17. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	Transfers between funds	At 31.12.22
Unrestricted funds				
General fund	440,363	27,663	(2,128)	471,898
Extraordinary Repairs	93,647	-	2,128	98,772
	<u>243,010</u>	<u>27,663</u>	<u>-</u>	<u>270,673</u>
Restricted funds				
Garforth Old People's Shelter Fund	10,082	-	-	10,082
Almshouses and Land at Aberford	1	-	-	1
	<u>10,083</u>	<u>-</u>	<u>-</u>	<u>10,083</u>
TOTAL FUNDS	<u>253,093</u>	<u>27,663</u>	<u>-</u>	<u>280,756</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	148,149	(112,870)	(4,616)	27,663
	<u>148,149</u>	<u>(112,870)</u>	<u>(4,616)</u>	<u>27,663</u>

Comparatives for movement in funds

	At 1.1.21	Net movement in funds	Transfers between funds	At 31.12.21
Unrestricted funds				
General fund	411,092	23,292	(12,024)	440,363
Extraordinary Repairs	78,623	-	12,024	93,647
	<u>489,718</u>	<u>23,292</u>	<u>-</u>	<u>243,010</u>
Restricted funds				
Garforth Old People's Shelter Fund	10,082	-	-	10,082
Almshouses and Land at Aberford	1	-	-	1
	<u>10,083</u>	<u>-</u>	<u>-</u>	<u>10,083</u>
TOTAL FUNDS	<u>499,801</u>	<u>23,292</u>	<u>-</u>	<u>253,093</u>

Notes to the Financial Statements - continued
For The Year Ended 31st December 2022

17. MOVEMENT IN FUNDS - continued

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

Unrestricted funds	Incoming resources	Resources expended	Gains and losses	Movement in funds
General fund	122,326	(107,991)	8,927	23,262
TOTAL FUNDS	122,326	(107,991)	8,927	23,262

A current year 12 months and prior year 12 months combined position is as follows:

Unrestricted funds	At 1.1.21	Net movement in funds	Transfers between funds	At 31.12.22
Extraordinary Repairs	78,623	-	20,122	98,745
General fund	411,092	80,922	(20,122)	471,892
Unrestricted funds	489,718	80,922	-	570,637
Restricted funds				
Garforth Old People's Shelter Fund	10,082	-	-	10,082
Almshouses and Land at Aberford	1	-	-	1
Restricted funds	10,083	-	-	10,083
TOTAL FUNDS	499,801	80,922	-	580,720

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

Unrestricted funds	Incoming resources	Resources expended	Gains and losses	Movement in funds
General fund	300,202	(223,891)	4,311	80,622
TOTAL FUNDS	300,202	(223,891)	4,311	80,622

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2022.

This page does not form part of the statutory financial statements

<u>The Aberford Almshouses</u>		
<u>Detailed Statement of Financial Activities</u>		
<u>For The Year Ended 31st December 2022</u>		
	31.12.22	31.12.21
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	22	37
Investment income		
Bank account interest	163	22
COIF Income	264	227
NAACIF	2,422	2,312
	<u>2,879</u>	<u>2,591</u>
Charitable activities		
Rents	144,228	148,619
Service charges	990	1,109
	<u>145,218</u>	<u>149,728</u>
Total incoming resources	148,149	125,326
EXPENDITURE		
Raising income		
Rates and water	2,769	3,882
Light and heat	41,138	28,267
Day to day repairs and maintenance	12,628	22,731
Mortgage interest	2,222	1,282
	<u>58,807</u>	<u>56,162</u>
Support costs		
Management		
Wages	34,882	32,106
Consultancy fees	10,020	9,732
Insurance	2,730	2,642
Regulation fee	300	300
Postage, stationery and telephone	492	210
TV Licence	129	129
Training fees	-	28
Quinquennial inspection	2,994	-
	<u>51,610</u>	<u>42,230</u>
Information technology		
Computer and I.T. expenses	137	83
Other		
Cleaning materials	190	89
Subscriptions	438	926
Carried forward	628	1,042

<u>The Aberford Almshouses</u>		<u>Detailed Statement of Financial Activities</u>		<u>For The Year Ended 31st December 2022</u>	
	31.12.22	31.12.21		31.12.21	£
Net income	32,229	44,392	Total resources expended	112,870	107,991
				5,772	5,772
Payroll fees	432	432		5,340	432
Accountancy	5,340	5,340	Governance costs	3,144	3,144
				622	774
Depreciation on fixtures and fittings	1,264	1,322		1,042	1,322
Garden maintenance	628	774	Brought forward	1,042	1,042
Other					