

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
CONSOLIDATED ALMSHOUSE CHARITY OF  
SWANSCOMBE

The Carley Partnership  
St James's House  
8 Overcliffe  
Gravesend  
Kent  
DA11 0HJ

CONSOLIDATED ALMSHOUSE CHARITY OF  
SWANSCOMBE

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FOR THE YEAR ENDED 31 MARCH 2021

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CONSOLIDATED ALMSHOUSE CHARITY OF  
SWANSCOMBE

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021

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The trustees present their report and accounts for the year ended 31st March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP FRS 102) 'Accounting and Reporting by Charities' issued in 2016. The trust is regulated by a Scheme of the Charity Commissioners dated 16th July 1980.

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

The Charity's main objective is to provide unfurnished dwellings, usually specially designed with the needs of older people in mind. The aim is to provide convenient and comfortable accommodation in a setting which allows residents to come and go as they please. The trustees endeavour to maintain the almshouse building in a sound and pleasant condition and carry out improvements whenever a need appears, in order to make life as enjoyable as possible for the residents.

##### Public benefit

The Trustees have had due regards to the Charity Commission's guidance on public benefit when setting the charities objectives.

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

The Trustees have faced a unique year in 2021 and continue to support our beneficiaries during Covid-19.

The pandemic changed how we interacted with our beneficiaries meaning that to reduce risk contact was limited to phone calls and emails.

The Trustees continue to invest in the future of the Almshouse by improving standards at the Milton Street properties, we now have a dedicated cleaner who looks after all communal areas and windows are cleaned outside to maintain standards.

The trustees noticed that the Milton Street properties were not correctly registered in the charity's name and instructed Moore Barlow to correct this issue so that the charity assets remain safeguarded.

The charity was approached by Dartford Council regarding a brownfield site to the rear of the Milton Street properties the formed 2nd Swanscombe Scout Hall and trustees agreed to purchase this site from the council with the view of building out new properties to expand our offering in Swanscombe and Greenhithe. This was completed using our reserves.

The charity joined forces with the Almshouse Consortium who will be providing us with the support for our Homes England application to become a registered social housing provider which will unlock the grant needed to build the new properties.

All of the charity property remained fully let during the accounting period and we look forward to 2022 on continuing to develop the Charity and support its beneficiaries so that the charity can become self-supporting in the future.

#### FINANCIAL REVIEW

##### Financial position

The Trustees are pleased with the standards of our 5 properties and have reviewed our current offering and agree that we should move into a repair and maintain approach for the next two years on these properties and review again. This means we will be accumulating reserves.

The loan interest rate environment is taking its toll on cash returns but given cash maybe needed in the future for our expansion plans it makes sense to have the reserve retain as cash.

Trustees are aware that the charity needs to recruit new trustees and are working with other charities to share trustees where possible as we attract new trustees.

##### Investment policy and objectives

The trustees are operating a cash and hold investment policy, given that cash will be needed during the building of our new bungalows. We have had our properties valued as part of the Homes England registration process and we know that we can increase our weekly maintenance charge further as needed but when the time is right for the charity.

##### Reserves policy

The two funds are for the good maintenance of the property, the first is to cover the cyclical cost of repairs and we believe the £30,000 we hold is more than sufficient. The balance of cash is held for the development of the charity.

CONSOLIDATED ALMSHOUSE CHARITY OF  
SWANSCOMBE

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021

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FINANCIAL REVIEW

Going concern

The Trustees currently have no concerns regarding the future of the charity.

FUTURE PLANS

The charity is looking to:

1. Become a registered social housing provider
2. Build 5 new bungalows
3. Explore potential mergers with other local charities that offer the same services as ours with a view to reducing costs and growing the charity.
4. Purchase the other two bungalows at Birds Row Milton Street as and when they come to the public market for purchase but only if the charity has the financial provision and demand to do so.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Management and Governance Arrangement

The Trust Deed charges the trustees with the administration and management of the trust. The Board of Trustees ideally consists of two nominative trustees and three co-optative trustees, the former to be appointed by the Parish Council of Swanscombe and the latter appointed by the Board of Trustees. Nominative trustees shall hold their appointment for four years and co-optative trustees for five years. Newly appointed trustees shall be supplied with: a copy of the Trust Deeds; a copy of the latest financial statements; and receive training consistent with their level of knowledge and experience of their role of trustees, including a copy of the current guidance as issued by the Charity Commission.

Trustees will hold at least two meetings each year and as many other meetings as the Chairman or two other Trustees deem necessary to discuss matters arising.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

237057

Principal address

18 Caspian Way  
Swanscombe  
Kent  
DA10 0LE

Trustees

Mr Anthony Norman (resigned 29/7/2021)  
Mr Andrew Griggs  
Mrs Marion Needham  
Mr Robert Weller  
Mr Glen Keeling  
Mr Andrew Chambers (resigned 22/4/2021)

Independent Examiner

The Carley Partnership  
St James's House  
8 Overcliffe  
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CONSOLIDATED ALMSHOUSE CHARITY OF  
SWANSCOMBE

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021

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REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Barclays Bank Plc

BO Box 449

Dartford

Kent

DA1 1FE

CAF Bank Ltd

25 Kings Hill Avenue

West Malling

Kent

ME19 4JQ

Approved by order of the board of trustees on 9 March 2022 and signed on its behalf by:

Mr Glen Keeling - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
CONSOLIDATED ALMSHOUSE CHARITY OF  
SWANSCOMBE

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Independent examiner's report to the trustees of Consolidated Almshouse Charity of Swanscombe

I report to the charity trustees on my examination of the accounts of Consolidated Almshouse Charity of Swanscombe (the Trust) for the year ended 31 March 2021.

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 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of 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.

C M Ralph  
The Carley Partnership  
St James's House  
8 Overcliffe  
Gravesend  
Kent  
DA11 0HJ

9 March 2022

CONSOLIDATED ALMSHOUSE CHARITY OF  
SWANSCOMBE

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021

		2021 Unrestricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		16	10
Charitable activities			
Rental of almshouses		30,210	25,582
Investment income	2	1,035	5,711
Total		31,261	31,303
EXPENDITURE ON			
Raising funds	3	15,906	20,931
Charitable activities			
Rental of almshouses		12,560	4,454
Total		28,466	25,385
Net gains on investments		7,453	975
NET INCOME		10,248	6,893
RECONCILIATION OF FUNDS			
Total funds brought forward		665,403	658,510
TOTAL FUNDS CARRIED FORWARD		675,651	665,403

The notes form part of these financial statements

CONSOLIDATED ALMSHOUSE CHARITY OF  
SWANSCOMBE

BALANCE SHEET  
31 MARCH 2021

		2021 Unrestricted funds £	2020 Total funds £
FIXED ASSETS	Notes		
Tangible assets	8	575,490	513,217
Investments	9	-	53,315
		<u>575,490</u>	<u>566,532</u>
CURRENT ASSETS			
Debtors	10	2,441	2,285
Cash at bank		98,846	105,531
		<u>101,287</u>	<u>107,816</u>
CREDITORS			
Amounts falling due within one year	11	(1,126)	(8,945)
		<u>100,161</u>	<u>98,871</u>
NET CURRENT ASSETS			
		<u>675,651</u>	<u>665,403</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>675,651</u>	<u>665,403</u>
NET ASSETS			
		<u>675,651</u>	<u>665,403</u>
FUNDS	12		
Unrestricted funds		675,651	665,403
TOTAL FUNDS		<u>675,651</u>	<u>665,403</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 9 March 2022 and were signed on its behalf by:

Mr Glen Keeling - Trustee



1. ACCOUNTING POLICIES

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 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

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.

Legal status

The charity is a public benefit entity.

Going Concern

There are no material uncertainties about the charity's ability to continue.

2. INVESTMENT INCOME

	2021	2020
	£	£
Dividend income	1,020	5,282
Deposit account interest	15	429
	<u>1,035</u>	<u>5,711</u>

3. RAISING FUNDS

Investment management costs

2021

2020

£

£

Property repairs

15,906

20,657

4. TRUSTEES' REMUNERATION AND BENEFITS

No trustee received any remuneration or any other benefit during the year. No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2020: £Nil).

Trustees' expenses

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

Unrestricted  
funds  
£

INCOME AND ENDOWMENTS FROM  
Donations and legacies

10

Charitable activities  
Rental of almshouses

25,582

Investment income

5,711

Total

31,303

EXPENDITURE ON  
Raising funds

20,931

Charitable activities  
Rental of almshouses

4,454

Total

25,385

Net gains on investments

975

NET INCOME

6,893

RECONCILIATION OF FUNDS

Total funds brought forward

658,510

TOTAL FUNDS CARRIED FORWARD

665,403

6. INDEPENDENT EXAMINER'S FEE

In respect of the £960 (2020: £924) payable to the independent examiner for the year, £275 (2020 : £250) is for the independent examination and £685 (2020: £674) relates to accountancy services.

7. STAFF SALARIES

There were no salaries paid by the charity for the year ended 31st March 2021 (2020: Nil).

8. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2020	513,217
Additions	62,273
	<u>575,490</u>
At 31 March 2021	
	<u>575,490</u>
NET BOOK VALUE	
At 31 March 2021	<u>575,490</u>
	<u>513,217</u>
At 31 March 2020	<u>513,217</u>

9. FIXED ASSET INVESTMENTS

There were no investment assets outside the UK.

Cost or valuation at 31 March 2021 is represented by:

	Unlisted investments £
Valuation in 2021	(53,315)
Valuation in 2020	975
Cost	<u>52,340</u>
	<u></u>

The analysis of investments is as follows:-

	2021 £	2020 £
COIF Charities Investment Fund	0	39,325
National Association of Almshouses Common Investment Fund		
- 187.36 Accumulation shares (545.64 shares sold in year)	0	13,990
	<u>0</u>	<u>53,315</u>
	<u></u>	<u></u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	1,441	2,285
Other debtors	1,000	-
	<u>2,441</u>	<u>2,285</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Payments on account	-	971
Trade creditors	165	7,074
Other creditors	961	900
	<u>1,126</u>	<u>8,945</u>

12. MOVEMENT IN FUNDS

	At 1.4.20	Net movement	Transfers between	At
	£	in funds	funds	31.3.21
		£	£	£
Unrestricted funds				
General fund	138,196	10,248	(48,283)	100,161
Extraordinary repair fund	13,990	-	(13,990)	-
Almhouses fund	513,217	-	62,273	575,490
	<u>665,403</u>	<u>10,248</u>	<u>-</u>	<u>675,651</u>
TOTAL FUNDS	<u>665,403</u>	<u>10,248</u>	<u>-</u>	<u>675,651</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	31,261	(28,466)	7,453	10,248
	<u>31,261</u>	<u>(28,466)</u>	<u>7,453</u>	<u>10,248</u>
TOTAL FUNDS	<u>31,261</u>	<u>(28,466)</u>	<u>7,453</u>	<u>10,248</u>

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	203,476	6,893	(72,173)	138,196
Extraordinary repair fund	120,000	-	(106,010)	13,990
Almhouses fund	305,034	-	208,183	513,217
Cyclical maintenance fund	30,000	-	(30,000)	-
	<u>658,510</u>	<u>6,893</u>	<u>-</u>	<u>665,403</u>
TOTAL FUNDS	<u>658,510</u>	<u>6,893</u>	<u>-</u>	<u>665,403</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	31,303	(25,385)	975	6,893
	<u>31,303</u>	<u>(25,385)</u>	<u>975</u>	<u>6,893</u>
TOTAL FUNDS	<u>31,303</u>	<u>(25,385)</u>	<u>975</u>	<u>6,893</u>

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

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	203,476	17,141	(120,456)	100,161
Extraordinary repair fund	120,000	-	(120,000)	-
Almhouses fund	305,034	-	270,456	575,490
Cyclical maintenance fund	30,000	-	(30,000)	-
	<u>658,510</u>	<u>17,141</u>	<u>-</u>	<u>675,651</u>
TOTAL FUNDS	<u>658,510</u>	<u>17,141</u>	<u>-</u>	<u>675,651</u>

A current year 12 months and prior year 12 months combined 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	62,564	(53,851)	8,428	17,141
	<u>62,564</u>	<u>(53,851)</u>	<u>8,428</u>	<u>17,141</u>
TOTAL FUNDS	<u>62,564</u>	<u>(53,851)</u>	<u>8,428</u>	<u>17,141</u>

13. CONTINGENT LIABILITIES

There is a contingent liability in respect of a grant for £52,090 should the successor to the grantor be able to authenticate an entitlement to repayment and their right to receive that repayment. At present neither the right to repayment nor the party entitled to such repayment are known to the trustees.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2021 nor for the year ended 31st March 2020.

CONSOLIDATED ALMSHOUSE CHARITY OF  
SWANSCOMBE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
Donations and legacies		
Donations	16	10
Investment income		
Dividend income	1,020	5,282
Deposit account interest	15	429
	<u>1,035</u>	<u>5,711</u>
Charitable activities		
Rent receivable	30,210	25,582
Total incoming resources	<u>31,261</u>	<u>31,303</u>
<b>EXPENDITURE</b>		
Investment management costs		
Property repairs	15,906	20,657
Charitable activities		
Rates and water	185	866
Insurance	972	833
Light and heat	169	180
Sundries	501	100
Gardening	769	361
Routine maintenance	3,737	1,146
	<u>6,333</u>	<u>3,486</u>
Support costs		
Finance		
Bank charges	-	60
Other		
Administrative expenses	261	282
Governance costs		
Accountancy	984	900
Legal & professional	4,982	-
	<u>5,966</u>	<u>900</u>
Total resources expended	<u>28,466</u>	<u>25,385</u>
Net income before gains and losses	2,795	5,918
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	7,453	975
Net income	<u><u>10,248</u></u>	<u><u>6,893</u></u>

This page does not form part of the statutory financial statements