

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
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 2023

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The trustees present their report and accounts for the year ended 31st March 2023. 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 charity has had a mixed year during 2022-2023, on the outside looking in the charity has been static, no change in weekly maintenance charge and a focus on outgoings reductions, as we sought to build capital reserves. However, on the inside we have been working hard to progress our expansion plans and have been in proactive conversations with the Dartford Council Planning Team and our architects with a view to submitting our planning application for our new build properties.

The trustees have developed a 10-year business plan for the charity which is very ambitious but will strengthen the charities offering and position going forward.

Regrettably the charity suffered its first loss of weekly maintenance charge for a beneficiary which resulted in the charity attempting to recover the arrears from the beneficiary. This in turn led to strengthening of procedures and processes to prevent reoccurrence.

Trustees have also been working hard with the charities solicitors to reregister the land we purchased into the charities name following issues between the seller and us. This has led to the charity incurring additional legal costs which we have been assured will be reimbursed via the seller.

The charity remains stable in terms of beneficiary and all of our properties remain maintained to a high standard with positive feedback being received from the local councillors and beneficiaries of our properties.

Regrettably one of our beneficiaries decided to move on this year and the property was refurbished and allocated back out. However, we did have in excess of 20 applications for the property which evidences the demand in the area for our offering and properties.

Trustees have set up 2023-2024 to be a busy one which will increase the charities exposure but also start laying the foundations for the years ahead.

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 year on these properties and then review again. This means we will be accumulating reserves.

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.

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

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.

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 Andrew Griggs
Mrs Marion Needham
Mr Robert Weller
Mr Glen Keeling
Ms Linda Ashby

Independent Examiner

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

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

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 6 January 2024 and signed on its behalf by:

Mr Glen Keeling - Trustee

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

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 2023.

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

8 January 2024

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

		2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		-	120
Charitable activities			
Rental of almshouses		30,353	31,288
Investment income	2	1,402	32
Other income		1,790	-
Total		<u>33,545</u>	<u>31,440</u>
EXPENDITURE ON			
Raising funds	3	5,640	3,659
Charitable activities			
Rental of almshouses		9,449	9,140
Total		<u>15,089</u>	<u>12,799</u>
NET INCOME		18,456	18,641
RECONCILIATION OF FUNDS			
Total funds brought forward		694,292	675,651
TOTAL FUNDS CARRIED FORWARD		<u><u>712,748</u></u>	<u><u>694,292</u></u>

The notes form part of these financial statements

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

BALANCE SHEET
31 MARCH 2023

		2023 Unrestricted funds £	2022 Total funds £
FIXED ASSETS	Notes		
Tangible assets	8	575,490	575,490
CURRENT ASSETS			
Debtors	9	14,433	4,876
Cash at bank		124,014	116,192
		<u>138,447</u>	<u>121,068</u>
CREDITORS			
Amounts falling due within one year	10	(1,189)	(2,266)
		<u>137,258</u>	<u>118,802</u>
NET CURRENT ASSETS			
		<u>137,258</u>	<u>118,802</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		712,748	694,292
		<u>712,748</u>	<u>694,292</u>
NET ASSETS		<u>712,748</u>	<u>694,292</u>
FUNDS	11		
Unrestricted funds		712,748	694,292
		<u>712,748</u>	<u>694,292</u>
TOTAL FUNDS		<u>712,748</u>	<u>694,292</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 6 January 2024 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.

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

	2023	2022
	£	£
Deposit account interest	<u>1,402</u>	<u>32</u>

3. RAISING FUNDS

Investment management costs

2023

2022

£

£

Property repairs

5,640

3,659

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 (2022: £Nil).

Trustees' expenses

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

Unrestricted
funds
£

INCOME AND ENDOWMENTS FROM
Donations and legacies

120

Charitable activities
Rental of almshouses

31,288

Investment income

32

Total

31,440

EXPENDITURE ON
Raising funds

3,659

Charitable activities
Rental of almshouses

9,140

Total

12,799

NET INCOME

18,641

RECONCILIATION OF FUNDS
Total funds brought forward

675,651

TOTAL FUNDS CARRIED FORWARD

694,292

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

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

6. INDEPENDENT EXAMINER'S FEE

In respect of the £948 (2022: £948) payable to the independent examiner for the year, £280 (2022 : £280) is for the independent examination and £668 (2022: £668) relates to accountancy services.

7. STAFF SALARIES

There were no salaries paid by the charity for the year ended 31st March 2023 (2022: Nil).

8. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2022 and 31 March 2023	575,490
NET BOOK VALUE	
At 31 March 2023	575,490
At 31 March 2022	575,490

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	8,523	1,687
Prepayments and accrued income	5,910	3,189
	<u>14,433</u>	<u>4,876</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	242	1,317
Other creditors	947	949
	<u>1,189</u>	<u>2,266</u>

11. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	118,802	18,456	137,258
Almhouses fund	575,490	-	575,490
	<u>694,292</u>	<u>18,456</u>	<u>712,748</u>
TOTAL FUNDS	<u>694,292</u>	<u>18,456</u>	<u>712,748</u>

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,545	(15,089)	18,456
	<u>33,545</u>	<u>(15,089)</u>	<u>18,456</u>
TOTAL FUNDS	<u>33,545</u>	<u>(15,089)</u>	<u>18,456</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	100,161	18,641	118,802
Almhouses fund	575,490	-	575,490
	<u>675,651</u>	<u>18,641</u>	<u>694,292</u>
TOTAL FUNDS	<u>675,651</u>	<u>18,641</u>	<u>694,292</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	31,440	(12,799)	18,641
	<u>31,440</u>	<u>(12,799)</u>	<u>18,641</u>
TOTAL FUNDS	<u>31,440</u>	<u>(12,799)</u>	<u>18,641</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	100,161	37,097	137,258
Almhouses fund	575,490	-	575,490
	<u>675,651</u>	<u>37,097</u>	<u>712,748</u>
TOTAL FUNDS	<u>675,651</u>	<u>37,097</u>	<u>712,748</u>

11. MOVEMENT IN FUNDS - continued

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 £	Movement in funds £
Unrestricted funds			
General fund	64,985	(27,888)	37,097
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>64,985</u>	<u>(27,888)</u>	<u>37,097</u>

12. 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.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2023 nor for the year ended 31st March 2022.

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	120
Investment income		
Deposit account interest	1,402	32
Charitable activities		
Rent receivable	30,353	31,288
Other income		
Other income	1,790	-
Total incoming resources	33,545	31,440
EXPENDITURE		
Investment management costs		
Property repairs	5,640	3,659
Charitable activities		
Rates and water	355	1,079
Insurance	1,073	761
Light and heat	(280)	90
Postage and stationery	5	-
Sundries	11	500
Gardening	315	2,349
Computer costs	80	-
Routine maintenance	4,426	3,050
	5,985	7,829
Support costs		
Finance		
Bank charges	73	96
Other		
Administrative expenses	653	619
Governance costs		
Accountancy	948	912
Legal & professional	1,790	(316)
	2,738	596
Total resources expended	15,089	12,799
Net income	18,456	18,641