

Charity of John Scott

Charity number 239895

Annual Report and Financial Statements for the year ended 31 March 2022



West Yorkshire Community Accounting Service

Charity of John Scott

Annual Report and Financial Statements for the year ended 31 March 2022

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Prepared by West Yorkshire Community Accountancy Service CIO

Charity of John Scott

Trustees' report for the year ended 31 March 2022

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position
Revd. Christopher Buckley	Chair
Suzanne Wildridge	Secretary
Judith Davies	

Charity number 239895 Registered in England and Wales

Registered and principal address

The Vicarage
30 Low Grange View
Leeds
LS10 3DT

Bankers

Virgin Money
1 The Penny Hill Centre
Church Street
Hunslet
Leeds
LS10 2AP

Independent examiner

Stephen Procter

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity was registered on 15 February 1965 and is governed by a scheme adopted on 28 July 1976.

Method of recruitment and appointment of trustees

The trustees of the charity are appointed by the members at the AGM.

Charity of John Scott

Trustees' report (continued) for the year ended 31 March 2022

Objectives and activities

The charity's objects

Almshouses for poor persons of good character who are not less than 50 years of age. The benefit of the Almspeople as the trustees think fit.

The charity's main activities

Running ten Almshouses - Low rental housing from the John Scott bequest.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit.

Achievements and performance

Nine of the Almshouses were occupied during the year, with two new Almshousepersons were appointed in accord with the rules set out in the Scheme. The Trustees continue to maintain the Almshouses in a good state of repair.

Due to the ongoing Covid restrictions and reluctance of trustees to meet in person, the business of the charity was conducted by electronic communication during the accounting period without face to face meetings.

In this year we continued to engage the services of Mulberry Property Management to care for the day to day maintenance, repairs and ongoing refurbishment of the Almshouses and to administer the appointments of Licensees on behalf of the Board of Trustees.

Financial review

Net expenditure for the year was £15,868, including net expenditure of £23,380 on unrestricted funds and net income of £7,512 on restricted funds.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £26,260.

The charity does not have a reserves policy.

Approved by the board of trustees on 23/01/2023

Revd A Chris Buckley (Trustee)

Charity of John Scott

Independent examiner's report to the trustees of Charity of John Scott

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022, which are set out on pages 5 to 11.

Responsibilities and basis of report

As the charity trustees 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 charity's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the 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 charity as required by section 130 of the Charities Act;
- 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.

Stephen Procter

23/01/2023

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Charity of John Scott

Statement of Financial Activities

(including summary income and expenditure account)

for the year ended 31 March 2022

	Notes	2022	2022	2022	2021
		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
		£	£	£	£
Income from:					
Charitable rental income		37,845	-	37,845	30,597
Dividends received		456	1,576	2,032	2,952
Total income		38,301	1,576	39,877	33,549
Expenditure on:					
Insurance		1,612	-	1,612	1,099
Cleaning and garden maintenance		2,943	-	2,943	3,928
Repairs and renovations		47,326	-	47,326	61,401
Agent fees		5,500	-	5,500	3,500
Independent examination		540	-	540	540
TV Licence		29	-	29	7
Utilities		666	-	666	-
Council Tax for Empty Houses		3,010	-	3,010	-
Memberships and subscriptions		240	-	240	182
Telephone		-	-	-	76
Security		17	-	17	306
Survey		462	-	462	210
Sundries		163	-	163	-
Total expenditure		62,508	-	62,508	71,249
Net gains/(losses) on investments		827	5,936	6,763	14,930
Net income / (expenditure)		(23,380)	7,512	(15,868)	(22,770)
Fund balances brought forward		93,189	68,649	161,838	184,608
Fund balances carried forward	(2)	69,809	76,161	145,970	161,838

All incoming resources and resources expended derive from continuing activities.

Charity of John Scott
Balance sheet
as at 31 March 2022

	2022	2022	2022	2021
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fixed assets				
Tangible assets	(3) 30,847	-	30,847	30,847
Investments	(4) 12,702	76,023	88,725	80,386
Total fixed assets	<u>43,549</u>	<u>76,023</u>	<u>119,572</u>	<u>111,233</u>
Current assets				
Debtors and prepayments	(5) 203	-	203	381
Cash at bank and in hand	(6) 28,475	138	28,613	50,764
Total current assets	<u>28,678</u>	<u>138</u>	<u>28,816</u>	<u>51,145</u>
Current liabilities: amounts falling due within one year				
Creditors and accruals	(7) 2,418	-	2,418	540
Total current liabilities	<u>2,418</u>	<u>-</u>	<u>2,418</u>	<u>540</u>
Net current assets	<u>26,260</u>	<u>138</u>	<u>26,398</u>	<u>50,605</u>
Net assets	<u>69,809</u>	<u>76,161</u>	<u>145,970</u>	<u>161,838</u>
Funds				
Unrestricted funds	69,809	-	69,809	93,189
Restricted funds	-	76,161	76,161	68,649
Total funds	<u>69,809</u>	<u>76,161</u>	<u>145,970</u>	<u>161,838</u>

The financial statements were approved by the board of trustees on 23/01/2023

Revd A Chris Buckley (Trustee)

Charity of John Scott

Notes to the accounts

for the year ended 31 March 2022

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Ten Almshouses at 1-10 Middleton Road, Leeds: The freehold property is shown at cost less any provision for impairment. No depreciation is charged on the basis that the residual value is at least equal to the stated cost.

Charity of John Scott

Notes to the accounts

for the year ended 31 March 2022

1 Accounting policies continued

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Charity of John Scott

Notes to the accounts continued

for the year ended 31 March 2022

2 Restricted funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Extraordinary Repairs Fund	68,649	7,512	-	-	76,161
	<u>68,649</u>	<u>7,512</u>	<u>-</u>	<u>-</u>	<u>76,161</u>

Fund name	Purpose of restriction
Extraordinary Repairs Fund	This fund was established for the purpose of providing for repairs, improvement or rebuilding of the Almshouses. The fund is comprised of shares in the National Association of Almshouses Common Investment Fund (NAACIF). The incoming amount relates to the increase in the value of the investment in the year and dividends re-invested.

3 Tangible assets	Freehold land and £	Total £
Cost		
At 1 April 2021	30,847	30,847
Additions	-	-
At 31 March 2022	<u>30,847</u>	<u>30,847</u>
Depreciation		
At 1 April 2021	-	-
Charge for year	-	-
At 31 March 2022	<u>-</u>	<u>-</u>
Net book value		
At 31 March 2022	<u>30,847</u>	<u>30,847</u>
At 31 March 2021	<u>30,847</u>	<u>30,847</u>

4 Fixed assets investments	£
Balance b/f	80,386
Add: additions to investments at cost (dividends re-invested)	1,576
Add / (deduct): net gain / (loss) on revaluation	6,763
Carrying (market) value at end of year	<u>88,725</u>

Breakdown of investments agreeing with SOFA and Balance sheet

Analysis of investments	Market value at year end £	Income in the year £
Investments listed on a recognised stock exchange, funds or trusts	88,725	2,032
Total	<u>88,725</u>	<u>2,032</u>

Charity of John Scott
Notes to the accounts continued
for the year ended 31 March 2022

5 Debtors and Prepayments

	2022	2021
	£	£
Debtors	203	-
Prepayments	-	381
	<u>203</u>	<u>381</u>

6 Cash at bank and in hand

	2022	2021
	£	£
Cash at bank	28,613	50,764
	<u>28,613</u>	<u>50,764</u>

7 Creditors and accruals

	2022	2021
	£	£
Creditors	1,878	-
Accruals	540	540
	<u>2,418</u>	<u>540</u>

8 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Charity of John Scott

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2022

	2022 Unrestricted funds £	2021 Unrestricted funds £	2022 Restricted funds £	2021 Restricted funds £	2022 Total funds £	2021 Total funds £
Income						
Charitable rental income	37,845	30,597	-	-	37,845	30,597
Dividends received	456	483	1,576	2,469	2,032	2,952
Total income	38,301	31,080	1,576	2,469	39,877	33,549
Expenditure						
Insurance	1,612	1,099	-	-	1,612	1,099
Cleaning and garden maintenance	2,943	3,928	-	-	2,943	3,928
Repairs and renovations	47,326	61,401	-	-	47,326	61,401
Agent fees	5,500	3,500	-	-	5,500	3,500
Independent examination	540	540	-	-	540	540
TV Licence	29	7	-	-	29	7
Utilities	666	-	-	-	666	-
Council Tax for Empty Houses	3,010	-	-	-	3,010	-
Memberships and subscriptions	240	182	-	-	240	182
Telephone	-	76	-	-	-	76
Security	17	306	-	-	17	306
Survey	462	210	-	-	462	210
Sundries	163	-	-	-	163	-
Total expenditure	62,508	71,249	-	-	62,508	71,249
Net gains/(losses) on investments	827	2,200	5,936	12,730	6,763	14,930
Net income / (expenditure)	(23,380)	(37,969)	7,512	15,199	(15,868)	(22,770)
Fund balances brought forward	93,189	131,158	68,649	53,450	161,838	184,608
Fund balances carried forward	69,809	93,189	76,161	68,649	145,970	161,838