

Charity of John Scott

Charity number 239895

Annual Report and Financial Statements for the year ended 31 March 2023



Charity of John Scott

Annual Report and Financial Statements
for the year ended 31 March 2023

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Prepared by West Yorkshire Community Accountancy Service CIO

Charity of John Scott

Trustees' report for the year ended 31 March 2023

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	Dates
Revd. Christopher Buckley	Chair	
Suzanne Wildridge		
Judith Davies		

Charity number 239895 Registered in England and Wales

Registered and principal address	Bankers
The Vicarage	Lloyds Bank plc
30 Low Grange View	16 Market Place
Leeds	Oldham
LS10 3DT	OL1 1JG

Independent examiner

Simon Bostrom FCIE

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 trustees at a duly convened meeting.

Charity of John Scott

Trustees' report (continued) for the year ended 31 March 2023

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 Almshouses are occupied at time of year-end, with two new Almspeople being appointed in to the properties.

Two full refurbishments within one year, ensuring the properties are of good standard.

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

The net expenditure for the year was £4,211, including net expenditure of £5,063 on unrestricted funds and net income of £852 on restricted funds.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £21,552.

The charity does not have a reserves policy.

Approved by the board of trustees on

Signed: (Trustee)

Name:

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 2023, which are set out on pages 5 to 10.

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.

Signed: Name: Simon Bostrom FCIE

Date:

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 2023

	Notes			
	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Income from:				
Charitable rental income	41,366	-	41,366	37,845
Dividends received	483	2,756	3,239	2,032
Total income	41,849	2,756	44,605	39,877
Expenditure on:				
Repairs and renovations	31,179	-	31,179	47,326
Cleaning and garden maintenance	4,840	-	4,840	2,943
Utilities	1,424	-	1,424	666
Insurance	1,211	-	1,211	1,612
TV Licence	-	-	-	29
Agent fees	4,327	-	4,327	5,500
Council Tax for Empty Houses	2,656	-	2,656	3,010
Surveys	-	-	-	462
Security	-	-	-	17
Memberships and subscriptions	231	-	231	240
Sundries	122	-	122	163
Independent examination	567	-	567	540
Total expenditure	46,557	-	46,557	62,508
Net gains/(losses) on investments	(355)	(1,904)	(2,259)	6,763
Net income / (expenditure)	(5,063)	852	(4,211)	(15,868)
Fund balances brought forward	69,809	76,161	145,970	161,838
Fund balances carried forward	(2) 64,746	77,013	141,759	145,970

All incoming resources and resources expended derive from continuing activities.

Charity of John Scott
Balance sheet
as at 31 March 2023

		2023	2023	2023	2022
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Fixed assets					
Tangible assets	(3)	30,847	-	30,847	30,847
Investments	(4)	12,347	76,875	89,222	88,725
Total fixed assets		<u>43,194</u>	<u>76,875</u>	<u>120,069</u>	<u>119,572</u>
Current assets					
Debtors and prepayments	(5)	317	-	317	203
Cash at bank and in hand	(6)	23,881	138	24,019	28,613
Total current assets		<u>24,198</u>	<u>138</u>	<u>24,336</u>	<u>28,816</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(7)	2,646	-	2,646	2,418
Total current liabilities		<u>2,646</u>	<u>-</u>	<u>2,646</u>	<u>2,418</u>
Net current assets / (liabilities)		<u>21,552</u>	<u>138</u>	<u>21,690</u>	<u>26,398</u>
Net assets		<u>64,746</u>	<u>77,013</u>	<u>141,759</u>	<u>145,970</u>
Funds					
Unrestricted funds		64,746	-	64,746	69,809
Restricted funds		-	77,013	77,013	76,161
Total funds		<u>64,746</u>	<u>77,013</u>	<u>141,759</u>	<u>145,970</u>

The financial statements were approved by the board of trustees on

Signed: (Trustee)

Name:

Charity of John Scott

Notes to the accounts

for the year ended 31 March 2023

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, if 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.

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 2023

2 Restricted funds	Balance b/f	Incoming	Revaluation	Transfers	Balance c/f
	£	£	£	£	£
Extraordinary Repairs Fund	76,161	2,756	1,904	-	77,013
	<u>76,161</u>	<u>2,756</u>	<u>1,904</u>	<u>-</u>	<u>77,013</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
	£	£
<u>Cost</u>		
At 1 April 2022	30,847	30,847
Additions	-	-
At 31 March 2023	<u>30,847</u>	<u>30,847</u>
<u>Depreciation</u>		
At 1 April 2022	-	-
Charge for year	-	-
At 31 March 2023	<u>-</u>	<u>-</u>
<u>Net book value</u>		
At 31 March 2023	<u>30,847</u>	<u>30,847</u>
At 31 March 2022	<u>30,847</u>	<u>30,847</u>

4 Fixed assets investments	2023	2022
	Total	Total
	£	£
Balance b/f	88,725	80,386
Gain / (loss) on revaluation	(2,259)	6,763
Income generated and retained in the fund	2,756	1,576
Total	<u>89,222</u>	<u>88,725</u>

5 Debtors and prepayments	2023	2022
	£	£
Debtors	-	203
Prepayments	317	-
	<u>317</u>	<u>203</u>

Charity of John Scott
Notes to the accounts continued
for the year ended 31 March 2023

6 Cash at bank and in hand	2023	2022
	£	£
Cash at bank	24,019	28,613
Cash in hand	-	-
	<u>24,019</u>	<u>28,613</u>

7 Creditors and accruals	2023	2022
	£	£
Creditors	804	1,878
Rents received in advance	1,275	-
Accruals	567	540
	<u>2,646</u>	<u>2,418</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 2023

	2023 Unrestricted funds £	2022 Unrestricted funds £	2023 Restricted funds £	2022 Restricted funds £	2023 Total funds £	2022 Total funds £
Income						
Charitable rental income	41,366	37,845	-	-	41,366	37,845
Dividends received	483	456	2,756	1,576	3,239	2,032
Total income	41,849	38,301	2,756	1,576	44,605	39,877
Expenditure						
Repairs and renovations	31,179	47,326	-	-	31,179	47,326
Cleaning and garden maintenance	4,840	2,943	-	-	4,840	2,943
Utilities	1,424	666	-	-	1,424	666
Insurance	1,211	1,612	-	-	1,211	1,612
TV Licence	-	29	-	-	-	29
Agent fees	4,327	5,500	-	-	4,327	5,500
Council Tax for Empty Houses	2,656	3,010	-	-	2,656	3,010
Surveys	-	462	-	-	-	462
Security	-	17	-	-	-	17
Memberships and subscriptions	231	240	-	-	231	240
Sundries	122	163	-	-	122	163
Independent examination	567	540	-	-	567	540
Total expenditure	46,557	62,508	-	-	46,557	62,508
Net gains/(losses) on investments	(355)	827	(1,904)	5,936	(2,259)	6,763
Net income / (expenditure)	(5,063)	(23,380)	852	7,512	(4,211)	(15,868)
Fund balances brought forward	69,809	93,189	76,161	68,649	145,970	161,838
Fund balances carried forward	64,746	69,809	77,013	76,161	141,759	145,970