

THE POORS LAND CHARITY

(WOODLEY SANDFORD & CHARVIL CHARITABLE TRUST)

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR TO 31st DECEMBER 2021

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2021

The Trustees:	<p>Mrs Pauline Allen (Chairman - 5 year term of office to 10th July 2026) - Co-opted</p> <p>Mr Rodney Huggins (Vice-Chairman - 5 year term of office to 10th January 2025) – Co-opted</p> <p>Mr Michael Mitchell (5 year term of office to 25th February 2024) – Co-opted</p> <p>Mrs Sonia Boyles (5 year term of office to 3rd October 2022) – Co-opted</p> <p>Mrs Jane Batts (5 year term of office to 26th February 2024) – Co-opted</p> <p>Mrs Shelagh Flower (4 year term of office to 31st May 2024) – Woodley Town Council</p> <p>Ms Jennifer Cheng (4 year term of office to 31st May 2024) – Woodley Town Council</p> <p>Mrs Beth Rowland (Term of office from 10th December 2019 to 5th June 2022) - Woodley Town Council</p> <p>Mrs Lauren McCann (4 year term of office to 8th May 2022) – Charvil Parish Council</p> <p>Mr Abdul Loyes (4 year term of office to 31st May 2023) – Wokingham Borough Council</p> <p>Mrs Kay Gilder (9 months term of office to 28 June 2022) - Woodley Town Council</p> <p>Mr David Mills (deceased 24 March 2021) – Woodley Town Council</p>
Clerk to the Trustees:	Mrs E M Fidler
Office Address:	4 Tiverton Close Woodley Reading RG5 3BE
Bankers:	Lloyds Bank Plc Bracknell Berkshire
Solicitors:	Field Seymour Parkes LLP 1 London Street Reading RG1 4PN
Architect:	Christopher Tapp RIBA
Auditor and Accounting & Tax Advisers:	Edwin Smith 32 Queens Road Reading Berkshire
Charity Commission registration number:	242574
Regulator of Social Housing registration number:	ESA2366

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2021

Background

In its current form The Poor's Land Charity (Woodley, Sandford and Charvil Charitable Trust) was established on the 11th July, 1972 and previously was known as the Fuel Allotment Charity. In 1990 the Charity Commissioners approved a scheme for the regulation of the Charity.

Allotment land belonging to the Charity in Woodley was used for providing fuel which was allocated to those in need who were resident in the parishes of Woodley, Sandford and Charvil. In the 1970s the allotment land was sold and the proceeds used to purchase and develop a parcel of land and provide residential properties in Woodley. This site was called Cedar Place and situated in Loddon Bridge Road, Woodley. Fourteen flats and four bungalows were constructed from 1979 to 1993 to provide Almshouses for the poor. An adjacent bungalow was purchased in 2000 to facilitate the future development of Cedar Place.

Objectives

The governing scheme empowered the Trustees to relieve hardship by:-

- (a) Housing persons in need in purpose built accommodation (Almshouses). The occupiers were drawn from within the parishes of Woodley, Sandford and Charvil.
- (b) Making donations in kind to residents of Woodley, Sandford and Charvil and adjacent parishes as "Relief in Need".
- (c) Applying income for the general benefit of residents of Woodley, Sandford and Charvil and adjacent parishes.

Organisation

The Poor's Land Charity was served by eleven Trustees during the year, of whom five were co-opted and six were nominated appointments.

At a meeting held on 27 January, 2021 Mrs Pauline Allen was re-appointed as Chairman and Mr. Rodney Huggins re-appointed as Vice Chairman. Mr. David Fidler agreed to continue as Treasurer in a non-Trustee position. Mrs. Allen continued as the representative of the Earley Day Centre. Sadly, Trustee Mr David Mills passed away in March.

The Trustees met regularly to discuss and agree the management of the Charity. Ten meetings were held in 2021 and a Minute Book was maintained. Due to the Covid19 pandemic Trustee meetings until June were held remotely with on-line attendance.

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ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2021

Policies & Procedures

The procedure for assessing a request for hardship relief was reviewed and a revised assessment form was introduced in December.

Delivery of Public Benefit

Housing

Wokingham District Council provided funding for the construction of ten flats and hold the nomination rights for five of these flats for a period of 60 years from 13th October, 1978. This proviso was documented in the mortgage deed (the mortgage loan was repaid in 2004). Planning permission relating to the four flats and four bungalows built in 1993 included a clause to the effect that applicants had to be over 60 years of age. Whilst there was no age restriction for the ten flats built in 1979, they were built with the elderly in mind.

In total there are eighteen Almshouse units, consisting of fourteen flats and four bungalows administered by the Charity. All residents had originally been appointed by the Trustees from the parishes of Woodley, Sandford and Charvil or had been nominated by Wokingham Borough Council as appropriate. There was one vacant unit at 31 December 2021.

Maintenance Charges were increased from 1st March 2021 in line with statutory requirements applicable to registered housing providers and an equalisation policy introduced in 2015. The Trustees agreed an increase in Maintenance Charges for new residents with effect from December 2021.

Charitable Support

In addition to managing the Almshouses the Trustees considered applications for Relief in Need. Sixteen requests were received by the Trustees in 2021 and a total of £6,765 was paid out for relief in need including £1,000 to a local church. Typically requests to help young families were for 'white' goods, beds and flooring. A pledge of £1,000 has been carried forward to 2022 in respect of a contribution to Early Day Centre.

Development Activities

Activities in 2021 were curtailed by the impact of Covid19 including the Christmas party but the following took place:-

- Management of the property at 223 Loddon Bridge Road, Woodley continued with a local estate agent who maintained regular contact with the Charity concerning the maintenance of the property.
- An application for a concessionary TV licence for all residents was approved by TV Licensing during 2021 but effective from 1st January 2021.
- Energy performance certificates (EPCs) were renewed to meet the new regulatory requirements.

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ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2021

Development Activities (continued)

- A vacant flat's kitchen and bathroom were completely refurbished, flooring replaced and the flat redecorated at a cost of £12,485.
- The annual inspection of gas cookers, fire extinguishers and alarm system had taken place and the certificates obtained.
- Each resident received a gift voucher at Christmas and the resident's 'Point of Contact' was given an extra gift voucher in appreciation of her services.
- A garden party was held in August to celebrate the 75th anniversary of the Almshouse Association and was attended by many residents. At the party the Clerk to the Trustees was awarded a gift to recognise her service of twenty-five years.
- Removal of a cedar tree following the collapse of several boughs which caused damage to the Charity's property.
- An asbestos survey was conducted which showed minimal asbestos on site and no action required to remove it.
- A full structural survey was conducted and confirmed that there were no major concerns to address.
- All the flats and bungalows plus the common areas were redecorated or refurbished where necessary after a gap of two years caused by the pandemic.
- A sub-committee was formed to review the Charity's strategy for the next five years and consider ways in which the Charity could be developed.

Financial Review

The financial results for the year show a Housing deficit of £16,133 and an overall surplus of £89,504. The Housing deficit arose due to a backlog of redecoration due to the pandemic, two property surveys (see above) and the removal of a cedar tree. In the year managed investment funds increased in value by £127,906 and a special provision of £12,147 was made for unbilled gas charges by SSE Energy Supply Ltd.

Reserves Policy

The Trustees were aware that the Charity must balance the need to build sufficient reserves to maintain financial stability with meeting the costs of delivering its charitable objectives. The target was to retain sufficient liquid funds to meet three months' revenue expenditure, which the Trustees believed would enable the Charity to continue to operate should there be any unexpected interruptions to regular funding. At 31st December 2021, net current assets were £31,459 (2020: £21,194) which would meet four months' revenue expenditure.



PAULINE ALLEN
Chairman of the Trustees

Dated: 7th June 2022.

THE POOR'S LAND CHARITY
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

We have audited the financial statements of The Poor's Land Charity for the year ended 31st December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2021, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements;
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Edwin Smith

Edwin Smith

Chartered Accountants and Statutory Auditor

32 Queens Road

Reading

Berkshire

RG1 4AU

Date 14/6/2022

Edwin Smith is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE POOR'S LAND CHARITY

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR TO 31ST DECEMBER 2021

2020 £		2021 £
	TURNOVER	
66,125	Gross maintenance charges receivable	69,639
<u>1,965</u>	Less: Voids	<u>2,811</u>
64,160	Net maintenance charges	66,828
13,855	Utility charges receivable	13,716
<u>280</u>	Storage unit rents received	<u>280</u>
<u>78,295</u>		<u>80,824</u>
	OPERATING COSTS	
33,119	Services	36,367
9,649	Management	9,673
26,637	Routine maintenance	50,917
<u>-</u>	Extraordinary repairs	<u>-</u>
<u>69,405</u>		<u>96,957</u>
8,890	OPERATING SURPLUS (DEFICIT)	(16,133)
14,130	Profit/(Loss) on revaluation of fixed asset investments	52,341
-	Profit/(Loss) on revaluation of property investments (note 2(ii))	25,000
36,462	Interest receivable and other income (note 10)	35,187
<u>-</u>	Interest payable and similar charges	<u>-</u>
59,482	Surplus on ordinary activities before taxation	96,394
<u>-</u>	Taxation on surplus on ordinary activities (note 12)	<u>-</u>
59,482	GROSS SURPLUS FOR THE YEAR	96,394
(8,948)	RELIEF IN NEED GRANTS & DONATIONS	(6,890)
<u>50,534</u>	NET SURPLUS FOR THE YEAR	<u>89,504</u>
	MOVEMENT ON RESERVES	
1,818,162	Balance brought forward	1,906,507
50,534	Net surplus for the year	89,504
-	Net transfers from/(to):	-
37,811	Building Fund	(11,755)
<u>1,906,507</u>	Extraordinary maintenance reserve	<u>1,984,256</u>

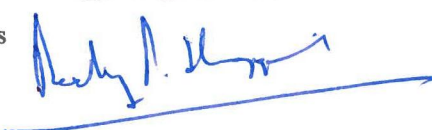
All the activities of the Charity during the two years are continuing activities.

These accounts were approved by the Trustees on
and signed on their behalf by:

Chairman - P Allen



Trustee - R Huggins



THE POOR'S LAND CHARITY

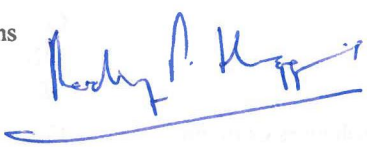
BALANCE SHEET AS AT 31ST DECEMBER 2021

2020 £		£	2021 £
	FIXED ASSETS		
1,101,198	Freehold housing properties (note 2)	1,126,198	
138,726	Property Improvements (note 2)	141,016	
<u>1,181,047</u>	Investments (note 3)	<u>1,308,953</u>	
2,420,971	TOTAL FIXED ASSETS & INVESTMENTS		2,576,167
	CURRENT ASSETS		
2,556	Debtors (note 4)	3,818	
<u>45,916</u>	Cash at bank and in hand	<u>47,931</u>	
48,472		51,749	
	CURRENT LIABILITIES		
<u>(27,278)</u>	Creditors - amounts falling due within one year (note 5)	<u>(20,290)</u>	
21,194	NET CURRENT ASSETS		31,459
-	PROVISIONS FOR LIABILITIES (note 6)		<u>(12,147)</u>
<u>2,442,165</u>	TOTAL ASSETS LESS LIABILITIES		<u>2,595,479</u>
	CAPITAL AND RESERVES		
535,658	DESIGNATED RESERVES (note 7)		611,223
<u>1,906,507</u>	REVENUE RESERVES (note 8)		<u>1,984,256</u>
<u>2,442,165</u>			<u>2,595,479</u>

These accounts were approved by the Trustees on
and signed on their behalf by:

7th June 2022.

Chairman - P Allen 

Trustee - R Huggins 

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2021

1 ACCOUNTING POLICIES

The accounts 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 in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011

A summary of the more important accounting policies is set out below:

The accounts have been prepared under the historical cost basis of accounting.

Turnover represents maintenance and heating charges receivable and storage rents received.

The properties are considered to have an estimated remaining useful economic life of more than 50 years and a high residual value because there is a policy and practice of regular maintenance and repair.

The annual and accumulated charges to depreciation are considered not to be material.

The extraordinary repairs reserve represent amounts set aside to meet the cost of future major repairs to the properties.

Component accounting was adopted for the first time in 2015 without retrospective adjustments.

2 FIXED ASSETS

Freehold housing properties comprise:-

- (i) Cedar Place: 18 social housing units (14 flats and 4 bungalows) with 10 storage units, community room, laundry room and a guest room. The historic cost of the land and buildings is £701,198 and was funded in part by grants of £150,398 from Wokingham Borough Council.
- (ii) 223 Loddon Bridge Road: An adjacent bungalow which was purchased in 2000 at a cost of £111,764 and is let at a commercial rental (see note 10 for details). The property was professionally valued at £425,000 at 12 January 2022.

From 2015 the charity separately identifies expenditure on improvements to the major components of its social housing properties. These improvements are depreciated on a straight line basis from the month following practical completion at the following annual rates:-

Bathrooms	5%
Boilers	6.67%
Kitchens	10%

In the year 2021 expenditure on improvements amounted to £14,249 (2020 £99,054) which resulted in a depreciation charge of £11,959 (2020 £7,174) arising from the cumulative expenditure to 31 December 2021.

3 INVESTMENTS

	Cost 2020 £	Market value 2020 £	Cost 2021 £	Market value 2021 £
National Association of Almshouses Common Investment Fund - 4109.259 Accumulation shares*	117,046	369,639	128,801	430,254
Charities Official Ethical Investment Fund 126852.49 Income Units	-	-	373,872	396,997
Charities Official Investment Fund 19,328.26 Income units	50,021	347,439	-	-
Charities Official Investment Fixed Interest Fund 95,028.13 Income units	125,000	134,740	125,000	126,216
National Association of Almshouses Common Investment Fund - 150,156.946 Income shares	107,144	125,561	107,144	136,868
COIF Charities Deposit account	37,649	37,649	37,649	37,649
National Association of Almshouses Common Investment Fund - 198,540.308 Income shares **	151,806	166,019	151,806	180,969
* Designated Extraordinary Maintenance fund	<u>588,666</u>	<u>1,181,047</u>	<u>924,272</u>	<u>1,308,953</u>
** Designated Building fund				

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2021

4 DEBTORS - amounts falling due within one year

Debtors include £319 (2020 - £511) in respect of arrears of residents maintenance and utility charges. The balance represents insurance, alarm line, valuation and maintenance prepayments.

5 CREDITORS - amounts falling due within one year

Creditors falling due within one year include £439 (2020 - £925) in respect of payments in advance of residents maintenance and utility charges. The balance represents other creditors and accruals.

6 PROVISIONS FOR LIABILITIES

2020

2021

£

£

Unbilled gas charges by SSE Energy Supply Ltd

-

12,147

7 DESIGNATED RESERVES

BUILDING FUND & EXTRAORDINARY MAINTENANCE

Balance at beginning of year	604,901	535,658
Transfer from/(to) Revenue Reserves		
Building Fund	-	-
Extraordinary Maintenance	(37,811)	11,755
Profit/(Loss) on investments revaluation		
Building Fund	(13,402)	14,950
Extraordinary Maintenance	(18,030)	48,860
Balance c/fwd at 31st December	<u>535,658</u>	<u>611,223</u>
comprising		
Building Fund	166,019	180,969
Extraordinary Maintenance	<u>369,639</u>	<u>430,254</u>

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2021

8	REVENUE RESERVES	2020 £	2021 £
	Balance at beginning of year	1,818,162	1,906,507
	Surplus for year	50,534	89,504
	Profit/(Loss) on investments revaluation to designated reserves	-	-
	Transfer to/from Designated Reserves	37,811	(11,755)
	Balance at end of year	<u>1,906,507</u>	<u>1,984,256</u>

9 OFFICERS' AND SENIOR EXECUTIVES' EMOLUMENTS

The only person receiving emoluments was the clerk to the trustees. The clerk's remuneration for the year to 31st December 2021 was £12,529.

10	INTEREST RECEIVABLE AND OTHER INCOME	2020 £	2021 £
	Net income from 223 Loddon Bridge Road (see note 10)	9,328	8,892
	Interest and dividends on investments	26,742	25,431
	Other income	392	864
		<u>36,462</u>	<u>35,187</u>

11	INCOME FROM PROPERTY - 223 Loddon Bridge Road, Woodley	2020 £	2021 £
	Rental income	11,700	11,810
	Decorating & repairs	(1,108)	(1,641)
	Less agents commission and disbursements	(1,264)	(1,277)
		<u>9,328</u>	<u>8,892</u>

12 TAXATION

As a charity registered with the Inland Revenue no liability to taxation arises on income and capital gains.

13 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There were no contingent liabilities or capital commitments at 31st December 2021 (2020 - nil).

THE POOR'S LAND CHARITY
MANAGEMENT DETAIL OF INCOME AND EXPENDITURE ACCOUNT
YEAR TO 31ST DECEMBER 2021

2020 £		2021 £
	EXPENDITURE	
	SERVICES	
8,109	Salaries	8,353
2,119	Property & Indemnity insurance	2,146
1,526	Water charges	3,593
204	Bank charges	154
<u>11,958</u>		<u>14,246</u>
9,388	Heating	8,053
1,448	Electricity	1,653
2,600	Cleaning	2,600
4,787	Garden	6,418
2,938	Communication care	3,397
<u>33,119</u>		<u>36,367</u>
	MANAGEMENT	
4,055	Secretarial	4,176
350	Almshouse Association subscription	350
1,010	Postage, stationery and clerk's expenses	455
2,258	Audit and accountancy	2,293
1,976	Sundries	2,399
<u>9,649</u>		<u>9,673</u>

