

# **Joseph Kaye's Almshouses**

(Registered charity number 250245)

## **FINANCIAL STATEMENTS**

**for the year ended 31 October 2020**

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## **Joseph Kaye's Almshouses**

### **Legal and administrative information**

<b>Trustees</b>	J Webster N M Parsons P Voyse D W Holland R Wales S Broadhead
<b>Charity Number</b>	250245
<b>Principal Address &amp; Housing Administrator</b>	F Cullen 94 Bates Street Sheffield S10 1NQ
<b>Independent examiner</b>	White Rose Accounting for Charities The Ghyll Threapland Aspatria CA7 2EL
<b>Bank</b>	HSBC plc Sheffield

## **Joseph Kaye's Almshouses**

### **Trustee report**

The Trustees present their report and financial statements for the year ended 31 October 2020.

### **Structure, governance and management**

The Charity is governed by a constitution and administered and managed by the Trustees.

The trustees who served during the year are listed on page 2 of the report.

The trustees contract an Administrator to deal with the day to day management who reports to the Trustees at their quarterly meetings.

### **Objective and Activities**

To provide accommodation in accordance with the aims and principles of Joseph Kaye's Almshouses Charity.

### **Achievements and performance**

During the year all the properties were let and appropriately managed satisfying the principal objective of the charity.

There was a surplus on ordinary activities of £18,985 (2019: £16,885). The following net sums were transferred to designated reserves £3,920 (2019: £3,920)

## **Joseph Kaye's Almshouses**

### **Statement of Trustees' Responsibilities**

**For the year ended 31 October 2020**

#### **Trustees responsibilities for the financial statements**

Charity law requires the trustees to prepare financial statements for each financial period which show the state of affairs of the charity and of net income or expenditure of the charity for that period. In preparing those financial statements, the Trustees are required to:

- ☐ select suitable accounting policies and apply them consistently;
- ☐ make judgements and estimates that are reasonable and prudent.
- ☐ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.
- ☐ state whether applicable accounting standards of recommended practice have been followed subject to any departures disclosed and explained in the financial statements.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable the Trustees to prepare financial statements. The Trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

This report was approved by the Trustees on \_\_\_\_\_ and is signed on their behalf by:

Trustee

Trustee

## **Joseph Kaye's Almshouses**

### **Independent examiner's report to the Trustees**

I report on the accounts of Joseph Kaye's Almshouses for the year ended 31 October 2020 which are set out on pages 6 to 10.

#### **Respective responsibilities of the Trustees and the examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- ☐ examine the accounts under section 145 of the 2011 Act;
- ☐ to follow the procedures laid down in the General Directions given by the Charity Commissioners section 145 (5)(b) of the 2011 Act; and
- ☐ to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general directions given by the Charities Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
  - ☐ to keep appropriate accounting records in accordance with section 130 of the 2011 Act; and
  - ☐ to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: \_\_\_\_\_

Craig Williamson

Date: \_\_\_\_\_

White Rose Accounting for Charities  
The Ghyll  
Threapland  
Aspatria  
CA7 2EL

## Joseph Kaye's Almshouses

### Balance Sheet as at 31 October 2020

		2020	2019
	Notes	£	£
<b>Fixed assets</b>			
Housing properties	2	63,944	63,944
Investments	3	105,468	99,475
		<u>169,412</u>	<u>163,419</u>
<b>Current assets</b>			
Debtors and prepayments	5	219	225
Cash at bank			
- current account		4,114	1,411
- deposit account		13,967	8,321
Cash at building society		129,279	118,643
<b>Total current assets</b>		<u>147,580</u>	<u>128,601</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(325)</u>	<u>(325)</u>
<b>Net current assets/(liabilities)</b>		<u>147,255</u>	<u>128,276</u>
<b>Net assets</b>		<u>316,667</u>	<u>291,695</u>
<b>Represented by</b>			
Investment revaluation reserve		95,410	89,417
Designated reserves		62,233	58,313
Revenue reserves		159,024	143,965
		<u>316,667</u>	<u>291,695</u>

The financial statements are approved by the Trustees on \_\_\_\_\_ and signed on their behalf by:

Trustee

Trustee

## Joseph Kaye's Almshouses

### Statement of financial activities for the year ended 31 October 2020

	Notes	Total 2020	Total 2019
<b>Income from</b>	<b>1</b>	<b>£</b>	<b>£</b>
	<b>2</b>		
Maintenance contributions		22,499	21,907
Investment income		3,511	3,541
<b>Total income</b>		<b>26,010</b>	<b>25,448</b>
<b>Expenditure on</b>			
Insurance		880	918
Subscriptions		892	663
Heating & lighting		2,609	2,454
Repairs and renewals		567	1,321
Administrators fee		1,519	2,520
Accountancy		325	325
Sundry Expenses		238	362
<b>Total expenditure</b>		<b>7,031</b>	<b>8,563</b>
<b>Net income/(expenditure)</b>		<b>18,979</b>	<b>16,885</b>
Investment Revaluation		5,993	11,070
<b>Fund balances brought forward</b>		<b>291,695</b>	<b>263,739</b>
<b>Fund balances carried forward</b>		<b>316,667</b>	<b>291,695</b>

## **Joseph Kaye's Almshouses**

### **Notes to the accounts**

**For the year ended 31 October 2020**

#### **Accounting policies:-**

##### **1(a) Basis of preparation**

The Financial Statements have been prepared in accordance with the the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102 (effective from January 2015 and updated with effect from January 2016) - (the Charities SORP (FRS102)), as modified for smaller charities.

The Charity meets the definition of a public benefit entity as defined under FRS102.

##### **(b) Accounting for income**

Donations and sundry income are accounted for on receipts basis. Grant income and fee income are accounted for on an accruals basis, insofar as it is prudent to do so.

##### **(c) Resources expended** are recognised in the period in which costs are incurred. Resources expended include attributable VAT, which cannot be recovered.

##### **(d) Accounting for purchases with an expected life of more than one year**

It has been considered prudent to write off the costs of such items in the year of purchase

##### **(e) Depreciation** is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows

Freehold land and property - nil

Fixtures, fittings and equipment - 10% straight line



## Joseph Kaye's Almshouses

### Notes to the accounts (continued) For the year ended 31 October 2020

#### 2 Fixed assets housing property

	Total £
<b>Cost or Valuation</b>	
At 1 November 2019	187,186
additions	
Less: Registered Social landlord grant	(100,173)
<b>at 31 October 2020</b>	<u>87,013</u>
<b>Depreciation</b>	
At 1 November 2019	23,069
Charge for the year	-
<b>at 31 October 2020</b>	<u>23,069</u>
<b>Net book value at 31 October 2020</b>	<u>63,944</u>
<b>Net book value as at 31 October 2019</b>	<u>63,944</u>

#### 3 Fixed assets investments

	Purchase Cost £	Market value 2020 £	Market value 2019 £
The Official Custodian for Charities: Charities Official Investment Fund			
3,366 income shares	3,498	60,506	56,982
136.46 accumulation shares	2,820	28,137	25,680
National Association of Almshouses: Common Investment Fund			
3,175 income shares	1,100	2,655	2,783
142 accumulation shares	1,740	13,137	13,000
Charibond Charities Fixed Interest: Common Investment Fund			
825 income shares	900	1,033	1,030
	<u>10,058</u>	<u>105,468</u>	<u>99,475</u>

## Joseph Kaye's Almshouses

### Notes to the accounts (continued)

#### For the year ended 31 October 2020

##### 4 Staff numbers and costs:-

There are no paid employees via payroll, there is a freelance Administrator who deals with the day to day management who reports to the Trustees at their quarterly meeting

No other trustees are remunerated. No trustees received reimbursement of out-of-pocket expenses.

##### 5 Debtors:-

These refer to monies being due to the charity at the year end.

They are in respect of:-

	2020	2019
	£	£
Prepayments (Insurance)	219	225
	<b>219</b>	<b>225</b>

##### 6 Creditors and accruals

These are expenses owed by the group but not paid during the accounting period. They are in respect of:

	2020	2019
	£	£
Accruals	325	325
	<b>325</b>	<b>325</b>

##### 7 Fund balances

	Brought Forward	From income and expenditure account	Transfers	Carried Forward
	£	£	£	£
Designated reserves				
Extraordinary repairs	31,981	-	1,650	33,631
Cyclical maintenance	26,332	-	2,270	28,602
Investment revaluation reserve	89,417	5,993	-	95,410
Revenue reserves	143,965	18,979	(3,920)	159,024
	<b>291,695</b>			<b>316,667</b>