

Joseph Kaye's Almshouses

(Registered charity number 250245)

FINANCIAL STATEMENTS

for the year ended 31 October 2021

Contents	Page
Legal and administrative information	2
Trustees' report	3
Statement of Trustees' responsibilities	4
Examiner's report	5
Balance sheet	6
Statement of financial activities	7
Notes to the accounts	8-10

Joseph Kaye's Almshouses

Legal and administrative information

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

Joseph Kaye's Almshouses

Trustee report

The Trustees present their report and financial statements for the year ended 31 October 2021.

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 £16,461 (2020: £18,985). The following net sums were transferred to designated reserves £3,920 (2020: £3,920)

Joseph Kaye's Almshouses

Statement of Trustees' Responsibilities

For the year ended 31 October 2021

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 2021 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 2021

		2021	2020
	Notes	£	£
Fixed assets			
Housing properties	2	63,944	63,944
Investments	3	113,760	105,468
		<u>177,704</u>	<u>169,412</u>
Current assets			
Debtors and prepayments	5	223	219
Cash at bank			
- current account		4,934	4,114
- deposit account		13,554	13,967
Cash at building society		145,329	129,279
Total current assets		<u>164,041</u>	<u>147,580</u>
Creditors: amounts falling due within one year	6	<u>(325)</u>	<u>(325)</u>
Net current assets/(liabilities)		<u>163,716</u>	<u>147,255</u>
Net assets		<u>341,420</u>	<u>316,667</u>
Represented by			
Investment revaluation reserve		103,702	95,410
Designated reserves		66,153	62,233
Revenue reserves		171,565	159,024
		<u>341,420</u>	<u>316,667</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 2021

	Notes	Total 2021	Total 2020
Income from	1	£	£
	2		
Maintenance contributions		22,502	22,499
Investment income		2,899	3,511
Total income		25,400	26,010
Expenditure on			
Insurance		887	880
Subscriptions		808	892
Heating & lighting		2,400	2,609
Repairs and renewals		1,570	567
Administrators fee		2,666	1,519
Accountancy		325	325
Sundry Expenses		283	238
Total expenditure		8,939	7,031
Net income/(expenditure)		16,461	18,979
Investment Revaluation		8,292	5,993
Fund balances brought forward		316,667	291,695
Fund balances carried forward		341,420	316,667

Joseph Kaye's Almshouses

Notes to the accounts

For the year ended 31 October 2021

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 2021

2 Fixed assets housing property

	Total £
Cost or Valuation	
At 1 November 2020	187,186
additions	
Less: Registered Social landlord grant	(100,173)
at 31 October 2021	<u>87,013</u>
Depreciation	
At 1 November 2020	23,069
Charge for the year	-
at 31 October 2021	<u>23,069</u>
Net book value	
at 31 October 2021	<u>63,944</u>
Net book value	
as at 31 October 2020	<u>63,944</u>

3 Fixed assets investments

	Purchase Cost £	Market value 2021 £	Market value 2020 £
The Official Custodian for Charities: Charities Official Investment Fund			
3,366 income shares	3,498	64,774	60,506
136.46 accumulation shares	2,820	30,552	28,137
National Association of Almshouses: Common Investment Fund			
3,175 income shares	1,100	2,863	2,655
142 accumulation shares	1,740	14,565	13,137
Charibond Charities Fixed Interest: Common Investment Fund			
825 income shares	900	1,006	1,033
	<u>10,058</u>	<u>113,760</u>	<u>105,468</u>

Joseph Kaye's Almshouses

Notes to the accounts (continued) For the year ended 31 October 2021

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:-

	2021	2020
	£	£
Prepayments (Insurance)	223	219
	223	219

6 Creditors and accruals

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

	2021	2020
	£	£
Accruals	325	325
	325	325

7 Fund balances

	Brought Forward	From income and expenditure account	Transfers	Carried Forward
	£	£	£	£
Designated reserves				
Extraordinary repairs	33,631	-	1,650	35,281
Cyclical maintenance	28,602	-	2,270	30,872
Investment revaluation reserve	95,410	8,292	-	103,702
Revenue reserves	159,024	16,461	(3,920)	171,565
	316,667			341,420