

AGNES MARSDEN TRUST

England & Wales · Charity number 254728

Details

Status Registered

Legal form Other

Registered 1970-09-01

Register [View on the Charity Commission register](#)

Contact

Address 54 North Homes Limited
3rd Floor
White Rose House
8 Otley Road
Leeds

Phone 01132783335

Activities

Objects: FOR THE PROVISION AND MAINTENANCE OF HOME OR HOMES IN THE PARISH OR DISTRICT OF HORSFORTH NEAR LEEDS IN THE COUNTY OF YORK FOR EXCLUSIVE USE OF SPINSTERS OF NOT LESS THAN 60 YEARS OF AGE OF THE SAID PARISH OR DISTRICT. (SEE ALSO CLAUSE 4 (D) AND 4 (E) OF WILL IF CAPITAL AND INCOME ARE SUFFICIENT FOR THE ABOVE PURPOSES).

Activities: The charity provides accommodation for elderly spinsters of Horsforth.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** HORSFORTH AND DISTRICT
- Leeds City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£27,433	£70,755	-	-
2024-03-31	£25,693	£15,675	-	-
2023-03-31	£23,447	£16,231	-	-
2022-03-31	£22,608	£16,879	-	-
2021-03-31	£53,525	£16,297	-	-

Trustees

Name	Role	Appointed
54 North Homes Limited		2022-12-16

AGNES MARSDEN TRUST

England & Wales - Charity number 254728

Accounts



Agnes Marsden Trust
Managed by **54North** Homes

AGNES MARSDEN TRUST REPORT AND FINANCIAL STATEMENTS Year ended 31 March 2025

REGISTERED CHARITY NUMBER 254728

AGNES MARSDEN TRUST

Year ended 31 March 2025

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AGNES MARSDEN TRUST
Year ended 31 March 2025
SECTION 1 – Reference and Administrative Details

Reference and administrative details

Charity Registration Number: 254728

Managing Trustee

54 North Homes Limited

Registered Office

3rd Floor, White Rose House
8 Otley Road
Headingley
LS6 2AD

Bankers

NatWest
Headingley Branch
63 Otley Road
Headingley
Leeds
LS6 3WA

Independent Accountants

Beever and Struthers
Statutory Auditor
One Express
1 George Leigh Street
Manchester
M4 5DL

AGNES MARSDEN TRUST
Year ended 31 March 2025
SECTION 2 – Trustee’s Report

Trustee Report

The trustee presents the annual report together with the financial statements of the charity for the year ended 31 March 2025.

Objectives, activities, and performance

Agnes Marsden Trust, Horsforth is a not-for-profit registered charity. The principal activities are to provide accommodation for those who qualify under the trust deed, with priority being given to older women of Horsforth, near Leeds. The Trustee has considered the Charity Commission’s guidance on public benefit and considers that the activities of the Alms-house meet its charitable objectives and provide a benefit to the public.

The properties are best suited to individual occupiers. When making decisions about applicants, the homes have been allocated as determined by the Governing Instrument.

Structure and governance

The managing trustee is 54 North Homes Limited of 2 Alpha Court, Monks Cross Drive, Huntington, York, YO32 9WN. The registered charity number is 16826R.

54 North Homes Limited is the corporate trustee who are a subsidiary of Karbon Homes Group. 54 North Homes Limited delegates the day-to-day management of the trust to its staff.

Financial Review

The internal controls of the charity are reviewed from time to time and monitored annually and an independent examination is carried out annually in accordance with the statutory requirements and the accounts submitted for review.

Total incoming resources were £27,433 (2024 £25,693)

Total resources expended were £70,755 (2024 £15,675)

Total (deficit)/surplus for the year was (£43,322) (2024 £10,018)

The net assets of the charity on 31 March 2025 were £67,898 (2024 £111,220)

Housing property assets

Details of changes to the Agnes Marsden Alms-house assets are shown in note 7. The Charity owns four alms-house properties.

Post balance sheet events

The Trust consider that there have been no events since the year end that have had a significant effect on the Charity’s financial position.

AGNES MARSDEN TRUST
Year ended 31 March 2025
SECTION 2 – Trustee’s Report

Going concern

After making enquiries, the trustee has a reasonable expectation that the Alms-house has adequate resources to continue in operation/existence for the foreseeable future, being a period of twelve months after the date on which the report and financial statements are signed. For this reason, it continues to adopt the going concern basis in the financial statements.

Reserve’s policy

The Trustee has reviewed the Charity’s needs for reserves in line with the guidance issued by the Charity Commission and considers it prudent that reserves should be sufficient to avoid the necessity to realise fixed assets. The Trustee continues to review whether future income will enable the Charity to meet its foreseeable needs based on planned expenditure. The Charity makes a transfer on an annual basis into Designated Reserves to meet future repair and replacement obligations. The Charity had reserves of £67,898 on 31 March 2025 (2024: £111,220).

Public Benefit Entity

The Charity constitutes a public benefit entity as defined by FRS102.

Risk policy

The Trustee has identified the major risks to which the charity could be exposed and has established systems and procedures to manage those risks.

Financial instruments

Objectives and policies

The charity’s activities expose it to a number of financial risks including credit risks, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity’s policies approved by the trustee, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity’s activities expose it primarily to the financial risks of changes in interest rates.

Credit risk

The charity’s principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity’s credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

AGNES MARSDEN TRUST
Year ended 31 March 2025
SECTION 2 – Trustee’s Report

Credit risk (continued)

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit ratings assigned by international credit rating agencies.

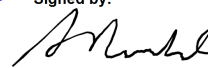
The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

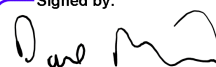
In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements

The annual report was approved by the trustee of the charity on 17th July 2025 and signed on its behalf by:

Signed by:

27FA22ADB59F443...

Board Member of 54 North Homes Limited,
the Trustee

Signed by:

E44AE5B499DF42A...

Board Member of 54 North Homes Limited,
the Trustee

AGNES MARSDEN TRUST

Year ended 31 March 2025

SECTION 3 – Statement of Trustee’s Responsibilities

Statement of Trustee’s Responsibilities

The Trustee is responsible for preparing the Trustee’s Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

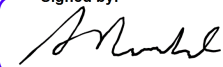
The law applicable to charities in England & Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2019 (FRS 102).
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

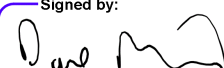
The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustee is responsible for the maintenance and integrity of the Charity and financial information included on the Charity’s website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustee of the charity on 17th July 2025 and signed on its behalf by:

Signed by:

27FA22ADB59F443...

Board Member of 54 North Homes Limited,
the Trustee

Signed by:

E44AE5B499DF42A...

Board Member of 54 North Homes Limited,
the Trustee

AGNES MARSDEN TRUST
Year ended 31 March 2025
SECTION 4 – Independent Examiner's Report

Independent Examiner's Report to the Trustee of Agnes Marsden Trust

I report to the trustee on my examination of the accounts of the charity for the year ended 31 March 2025 which are set out on pages 8 to 16.

Responsibilities and basis of report

As the charity's trustee, 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 carried out under section 145 of the Act and 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

Your attention is drawn to the fact that the charity has prepared the Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

DocuSigned by:

Sue Hutchinson

Sue Hutchinson FCCA
Independent Examiner
Beever and Struthers - Statutory Auditor
One Express
1 George Leigh Street
Manchester
M4 5DL
Date 4/8/2025 | 14:48 BST

AGNES MARSDEN TRUST
Year ended 31 March 2025
SECTION 5 – Statement of Financial Activities

Statement of Financial Activities

FOR THE YEAR ENDED 31ST MARCH 2025

	Note	Unrestricted funds		Total	Total
		Designated	General	2025	2024
		£	£	£	£
Income and endowments from:					
Charitable activities	3	-	27,433	27,433	25,693
Total income and endowments		-	27,433	27,433	25,693
Expenditure					
Charitable activities	4	-	(66,952)	(66,952)	(11,953)
Other	4	-	(3,803)	(3,803)	(3,722)
Total expenditure		-	(70,755)	(70,755)	(15,675)
Net income		-	(43,322)	(43,322)	10,018
Transfers between funds		6,732	(6,732)	-	-
Net movement in funds		6,732	(50,054)	(43,322)	10,018
Reconciliation of funds					
Total funds brought forward	10	43,435	67,785	111,220	101,202
Total funds carried forward	10	50,167	17,731	67,898	111,220

The funds breakdown for 2025 is shown in note 10.

The attached notes on pages 10 to 16 form an integral part of these accounts.

The charity's results relate wholly to continuing activities.

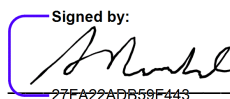
AGNES MARSDEN TRUST
As at 31 March 2025
SECTION 6 – Statement of Financial Position

Statement of Financial Position

AS AT 31ST MARCH 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	7	64,480	63,283
Current assets			
Debtors	8	5,234	1,753
Cash at bank and in hand		13,897	51,896
		<u>19,131</u>	<u>53,649</u>
Less:			
Creditors: amounts falling due within one year	9	(15,713)	(5,712)
		<u>3,418</u>	<u>47,937</u>
Net current assets			
		<u>67,898</u>	<u>111,220</u>
Total assets less current liabilities			
Funds of the charity			
Unrestricted funds		67,898	111,220
Total funds		<u>67,898</u>	<u>111,220</u>

These financial statements were approved and authorised for issue by the Trustee on 17th July 2025 and signed on its behalf by:

Signed by:

27FA22ADB59F443...

(Board Member of 54 North Homes Limited, the Trustee)

Signed by:

E44AE5B499DE42A

(Board Member of 54 North Homes Limited, the Trustee)

The attached notes on pages 10 to 16 form an integral part of these accounts.

AGNES MARSDEN TRUST
Year ended 31 March 2025
SECTION 7 – Notes to the Financial Statements

Notes to the Financial Statements

1. General information

The entity is an unincorporated registered charity governed by the constitution, registered in England and Wales.

Registered Office
The Trustee of Agnes Marsden Trust
C/O 54 North Homes Limited
3rd Floor, White Rose House
8 Otley Road
Headingley
Leeds
LS6 2AD

2. Accounting policies

Basis of preparation & statement of compliance

The financial statements have been prepared under the historical cost basis and comply with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charity Commission 'Statement of Recommended Practice; Accounting and Reporting by Charities (SORP FRS102) and the Charities Act 2011. A summary of the principal accounting policies, which have been applied consistently, except where noted, is set out below:

The Charity constitutes a public benefit entity as defined by FRS102.

The financial statements are presented in Sterling (£).

Exemption from preparing a cash flow statement

The charity has taken advantage of the exemption available to it under FRS102 whereby it is not required to publish a statement of cash flows.

Going concern

The trustee considers that there are no material uncertainties about the charity's ability to continue as a going concern.

Fund structure

General funds represent the funds of the charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity.

Funds designated for a particular purpose by the charity are also unrestricted. The Trustees may at their discretion set aside unrestricted funds for specific purposes.

AGNES MARSDEN TRUST
Year ended 31 March 2025
SECTION 7 – Notes to the Financial Statements

2. Accounting policies (continued)

The accounts include all transactions, assets, and liabilities for which the charity is responsible in law.

Income recognition

Maintenance contributions

Maintenance contributions are accountable on a time basis.

The charity carries the financial risk on property managed by agents, therefore all the income and expenditure arising from the properties is included in the statement of financial activities.

Charitable activities

Funds generated from charitable activities are accounted for gross when receivable.

Tangible fixed assets

The property is shown in the balance sheet at cost and is depreciated at the rate of 2% per annum. Freehold land is not depreciated.

Other fixtures, fittings, and office equipment

Depreciation is calculated so as to write off the cost of the fixed assets on a straight-line basis over the expected useful economic lives of the asset concerned. The principle annual rate used for the purpose which is consistent with that of the previous year is:

Asset class

Kitchens:	20 years
Wet rooms:	30 years
Boilers:	15 years
Electrics:	40 years
Doors:	30 years
Laundry:	7 years

AGNES MARSDEN TRUST
Year ended 31 March 2025
SECTION 7 – Notes to the Financial Statements

2. Accounting policies (continued)

Financial instruments

Financial assets are derecognised when (a) the contractual rights to the cash flow from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled, or expires.

3. Income and endowments

	Unrestricted funds		Total	Total
	Designated	General	2025	2024
	£	£	£	£
Charitable activities				
Weekly maintenance charge	-	27,433	27,433	25,693
Voids	-	-	-	-
Total income and endowments	-	27,433	27,433	25,693

4. Charitable activities expended

	Unrestricted funds		Total	Total
	Designated	General	2025	2024
	£	£	£	£
Light and heat	-	795	795	899
Communal cleaning	-	208	208	65
Management fee	-	6,485	6,485	6,021
Housing services	-	699	699	681
Gardening	-	1,969	1,969	1,389
Insurance	-	597	597	543
Bank charges	-	7	7	3
Repairs and renewals	-	54,620	54,620	2,352
Bad debts	-	1,572	1,572	-
	-	66,952	66,952	11,953

AGNES MARSDEN TRUST
Year ended 31 March 2025
SECTION 7 – Notes to the Financial Statements

4. Charitable activities expended (continued)

Other resources expended

	Unrestricted funds		Total 2025 £	Total 2024 £
	Designated £	General £		
Independent examiner's costs	-	1,236	1,236	1,335
Depreciation of freehold property	-	2,567	2,567	2,387
	-	3,803	3,803	3,722

5. Trustee remuneration and key management personnel

Neither the trustee, key management personnel, nor any persons connected with them, have received any remuneration from the charity during the year.

Neither the trustee nor key management personnel have received any reimbursed expenses from the charity during the year.

The charity operated using 54 North Homes Limited staff time, the cost of which is recharged.

6. Taxation

Agnes Marsden Trust is a registered Charity and is therefore, outside the scope of the liability to taxation on its Income and Capital Gains arising from its charitable activities.

7. Tangible fixed assets

	Freehold property £
Cost	
At 1 st April 2024	78,796
Additions in the year	3,764
At 31 st March 2025	82,560
Depreciation:	
At 1 st April 2024	15,513
Depreciation charged in the year	2,567
At 31 st March 2025	18,080
Net Book Value:	
At 31 st March 2025	64,480
At 31 st March 2024	63,283

AGNES MARSDEN TRUST
Year ended 31 March 2025
 SECTION 7 – Notes to the Financial Statements

8. Debtors: amounts falling due within one year

	2025	2024
	£	£
Trade debtors	2,929	58
Less provision for bad debt	<u>(1,572)</u>	<u>-</u>
	1,357	58
Prepayments	472	475
Other debtors	530	-
Amounts owed from group undertakings	<u>2,875</u>	<u>1,220</u>
	<u>5,234</u>	<u>1,753</u>

9. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	305	305
Rent and service charges received in advance	-	922
Amounts owed to group undertakings	-	-
Other creditors and accruals	<u>15,408</u>	<u>4,485</u>
	<u>15,713</u>	<u>5,712</u>

10. Funds

	Balance as 1 April 2024	Incoming resources	Resources expended	Transfers	Balance at 31 March 2025
	£	£	£	£	£
Unrestricted funds					
Unrestricted general funds	67,785	27,433	(70,755)	(6,732)	17,731
Unrestricted designated funds	43,435	-	-	6,732	50,167
Total unrestricted funds	<u>111,220</u>	<u>27,433</u>	<u>(70,755)</u>	<u>-</u>	<u>67,898</u>
Total funds	<u>111,220</u>	<u>27,433</u>	<u>(70,755)</u>	<u>-</u>	<u>67,898</u>

AGNES MARSDEN TRUST
Year ended 31 March 2025
 SECTION 7 – Notes to the Financial Statements

10. Funds (continued)

	Balance as 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
Unrestricted general funds	64,239	25,693	(15,675)	(6,472)	67,785
Unrestricted designated funds	36,963	-	-	6,472	43,435
Total unrestricted funds	101,202	25,693	(15,675)	-	111,220
Total funds	101,202	25,693	(15,675)	-	111,220

11. Analysis of net assets between funds

	Unrestricted funds		Total
	Designated	General	2025
	£	£	£
Tangible fixed assets	50,167	14,313	64,480
Current assets	-	19,131	19,131
Current liabilities	-	(15,713)	(15,713)
	50,167	17,731	67,898

	Unrestricted funds		Total
	Designated	General	2024
	£	£	£
Tangible fixed assets	43,435	19,848	63,283
Current assets	-	53,649	53,649
Current liabilities	-	(5,712)	(5,712)
	43,435	67,785	111,220

12. Related party transactions

During the year, the Charity was charged management fees of £6,485 (2024 £6,021) by 54 North Homes Limited whose board function as Trustee of the Charity. These fees were charged under normal commercial terms and any year-end balance due is shown as a debtor within the accounts of 54 North Homes Limited

AGNES MARSDEN TRUST
Year ended 31 March 2025
SECTION 7 – Notes to the Financial Statements

12. Related party transactions (continued)

During the year 54 North Homes Limited made payments on behalf of the Charity for ease of administration. There was a nil balance at year end (2024: Nil).

13. Designated funds

Planned use	Purpose of the designation	Amount
Replacement of assets	Replacement of assets	£ 50,167

Designated funds are transferred on an annual basis to or from the general fund to meet the requirement to replace major components as those replacements come due.

AGNES MARSDEN TRUST

England & Wales - Charity number 254728

Accounts



Agnes Marsden Trust
Managed by **54North** Homes

AGNES MARSDEN TRUST REPORT AND FINANCIAL STATEMENTS Year ended 31 March 2024

REGISTERED CHARITY NUMBER 254728

AGNES MARSDEN TRUST
Year ended 31 March 2024
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AGNES MARSDEN TRUST
Year ended 31 March 2024
SECTION 1 – Reference and Administrative Details

Reference and administrative details

Charity Registration Number: 254728

Managing Trustee

54 North Homes Limited

Registered Office

3rd Floor, White Rose House
8 Otley Road
Headingley
LS6 2AD

Bankers

NatWest
Headingley Branch
63 Otley Road
Headingley
Leeds
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Independent Accountants

Beever and Struthers
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One Express
1 George Leigh Street
Manchester
M4 5DL

AGNES MARSDEN TRUST
Year ended 31 March 2024
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Objectives, activities, and performance

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The properties are best suited to individual occupiers. When making decisions about applicants, the homes have been allocated as determined by the Governing Instrument.

Structure and governance

The managing trustee is 54 North Homes Limited of 2 Alpha Court, Monks Cross Drive, Huntington, York, YO32 9WN. The registered charity number is 16826R.

54 North Homes Limited is the corporate trustee who are a subsidiary of Karbon Homes Group. 54 North Homes Limited delegates the day-to-day management of the trust to its staff.

Financial Review

The internal controls of the charity are reviewed from time to time and monitored annually and an independent examination is carried out annually in accordance with the statutory requirements and the accounts submitted for review.

Total incoming resources were £25,693 (2023 - £23,447)

Total resources expended were £15,675 (2023 - £16,231)

Total surplus for the year was £10,018 (2023 £7,216)

The net assets of the charity on 31 March 2024 were £111,220 (2023- £101,202)

Housing property assets

Details of changes to the Agnes Marsden Alms-house assets are shown in note 7. The Charity owns four alms-house properties.

Post balance sheet events

The Trust consider that there have been no events since the year end that have had a significant effect on the Charity’s financial position.

AGNES MARSDEN TRUST
Year ended 31 March 2024
SECTION 2 – Trustee’s Report

Going concern

After making enquiries, the trustee has a reasonable expectation that the Alms-house has adequate resources to continue in operation/existence for the foreseeable future, being a period of twelve months after the date on which the report and financial statements are signed. For this reason, it continues to adopt the going concern basis in the financial statements.

Reserve’s policy

The Trustee has reviewed the Charity’s needs for reserves in line with the guidance issued by the Charity Commission and considers it prudent that reserves should be sufficient to avoid the necessity to realise fixed assets. The Trustee continues to review whether future income will enable the Charity to meet its foreseeable needs based on planned expenditure. The Charity makes a transfer on an annual basis into Designated Reserves to meet future repair and replacement obligations. The Charity had reserves of £111,220 on 31 March 2024 (2023: £101,202).

Public Benefit Entity

The Charity constitutes a public benefit entity as defined by FRS102.

Risk policy

The Trustee has identified the major risks to which the charity could be exposed and has established systems and procedures to manage those risks.

Financial instruments

Objectives and policies

The charity’s activities expose it to a number of financial risks including credit risks, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity’s policies approved by the trustee, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity’s activities expose it primarily to the financial risks of changes in interest rates.

Credit risk

The charity’s principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity’s credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

AGNES MARSDEN TRUST
Year ended 31 March 2024
SECTION 2 – Trustee’s Report

Credit risk (continued)

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit ratings assigned by international credit rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements

The annual report was approved by the trustee of the charity on 11th July 2024 and signed on its behalf by:

Signed by:

E740C2D8135D410...

Board Member of 54 North Homes Limited,
the Trustee

Signed by:

71EB0C306BE548C...

Board Member of 54 North Homes Limited,
the Trustee

AGNES MARSDEN TRUST

Year ended 31 March 2024

SECTION 3 – Statement of Trustee’s Responsibilities

Statement of Trustee’s Responsibilities

The Trustee is responsible for preparing the Trustee’s Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2019 (FRS 102).
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustee is responsible for the maintenance and integrity of the Charity and financial information included on the Charity’s website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustee of the charity on 11th July 2024 and signed on its behalf by:

Signed by:

E740C2D8135D410...

Signed by:

71EB0C306BE548C...

Board Member of 54 North Homes Limited,
the Trustee

Board Member of 54 North Homes Limited,
the Trustee

AGNES MARSDEN TRUST

Year ended 31 March 2023

SECTION 4 – Independent Examiner's Report

Independent Examiner's Report to the Trustee of Agnes Marsden Trust

I report to the trustee on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 8 to 16.

Responsibilities and basis of report

As the charity's trustee, 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 carried out under section 145 of the Act and 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

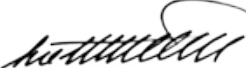
Your attention is drawn to the fact that the charity has prepared the Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.


Sue Hutchinson FCCA
Independent Examiner
Beever and Struthers - Statutory Auditor
One Express
1 George Leigh Street
Manchester
M4 5DL
Date: 26 September 2024

AGNES MARSDEN TRUST
Year ended 31 March 2024
SECTION 5 – Statement of Financial Activities

Statement of Financial Activities

FOR THE YEAR ENDED 31ST MARCH 2024

	Note	Unrestricted funds		Total	Total
		Designated	General	2024	2023
		£	£	£	£
Income and endowments from:					
Charitable activities	3	-	25,693	25,693	23,447
Total income and endowments		-	25,693	25,693	23,447
Expenditure					
Charitable activities	4	-	(11,953)	(11,953)	(12,764)
Other	4	-	(3,722)	(3,722)	(3,467)
Total expenditure		-	(15,675)	(15,675)	(16,231)
Net income		-	10,018	10,018	7,216
Transfers between funds		6,472	(6,472)	-	-
Net Movement in funds		6,472	3,546	10,018	7,216
Reconciliation of funds					
Total funds brought forward	10	36,963	64,239	101,202	93,986
Total funds carried forward	10	43,435	67,785	111,220	101,202

The funds breakdown for 2024 is shown in note 10.

The attached notes on pages 10 to 16 form an integral part of these accounts.

The charity's results relate wholly to continuing activities.

AGNES MARSDEN TRUST

As at 31 March 2024

SECTION 6 – Statement of Financial Position

Statement of Financial Position

AS AT 31ST MARCH 2024


	Notes	2024 £	2023 £
Fixed Assets			
Tangible assets	7	63,283	65,670
Current Assets			
Debtors	8	1,753	10,743
Cash at Bank and in Hand		51,896	29,333
		<u>53,649</u>	<u>40,076</u>
Less:			
Creditors: Amounts falling due within one year	9	(5,712)	(4,544)
		<u>47,937</u>	<u>35,532</u>
Net current assets			
		<u>111,220</u>	<u>101,202</u>
Total assets less current liabilities			
		<u>111,220</u>	<u>101,202</u>
Funds of the charity			
Unrestricted funds		111,220	101,202
		<u>111,220</u>	<u>101,202</u>
Total Funds		<u>111,220</u>	<u>101,202</u>

These financial statements were approved and authorised for issue by the Trustee on 11th July 2024 and signed on its behalf by:

Signed by:

 E740C2D8435D410

(Board Member of 54 North Homes Limited, the Trustee)

Signed by:

 71EB0C306BE548C...

(Board Member of 54 North Homes Limited, the Trustee)

The attached notes on pages 10 to 16 form an integral part of these accounts.

AGNES MARSDEN TRUST
Year ended 31 March 2024
SECTION 7 – Notes to the Financial Statements

Notes to the Financial Statements

1. General information

The entity is an unincorporated registered charity governed by the constitution, registered in England and Wales.

Registered Office
The Trustee of Agnes Marsden Trust
C/O 54 North Homes Limited
3rd Floor, White Rose House
8 Otley Road
Headingley
Leeds
LS6 2AD

2. Accounting policies

Basis of preparation & statement of compliance

The financial statements have been prepared under the historical cost basis and comply with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charity Commission 'Statement of Recommended Practice; Accounting and Reporting by Charities (SORP FRS102) and the Charities Act 2011. A summary of the principal accounting policies, which have been applied consistently, except where noted, is set out below:

The Charity constitutes a public benefit entity as defined by FRS102.

The financial statements are presented in Sterling (£).

The Financial Statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations, but which has since been withdrawn.

Exemption from preparing a cash flow statement

The charity has taken advantage of the exemption available to it under FRS102 whereby it is not required to publish a statement of cash flows.

Going concern

The trustee considers that there are no material uncertainties about the charity's ability to continue as a going concern.

AGNES MARSDEN TRUST
Year ended 31 March 2024
 SECTION 7 – Notes to the Financial Statements

2. Accounting policies (continued)

Fund structure

General funds represent the funds of the charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity.

Funds designated for a particular purpose by the charity are also unrestricted. The Trustees may at their discretion set aside unrestricted funds for specific purposes.

The accounts include all transactions, assets, and liabilities for which the charity is responsible in law.

Income recognition

Maintenance contributions

Maintenance contributions are accountable on a time basis.

The charity carries the financial risk on property managed by agents, therefore all the income and expenditure arising from the properties is included in the statement of financial activities.

Charitable activities

Funds generated from charitable activities are accounted for gross when receivable.

Tangible fixed assets

The property is shown in the balance sheet at cost and is depreciated at the rate of 2% per annum. Freehold land is not depreciated.

Other fixtures, fittings, and office equipment

Depreciation is calculated so as to write off the cost of the fixed assets on a straight-line basis over the expected useful economic lives of the asset concerned. The principle annual rate used for the purpose which is consistent with that of the previous year is:

Asset class

Kitchens:	20 years
Wet Rooms:	30 years
Boilers:	15 years
Electrics:	40 years
Doors:	30 years

AGNES MARSDEN TRUST
Year ended 31 March 2024
SECTION 7 – Notes to the Financial Statements

2. Accounting policies (continued)

Financial instruments

Financial assets are derecognised when (a) the contractual rights to the cash flow from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled, or expires.

3. Income and endowments

	Unrestricted funds		Total	Total
	Designated	General	2024	2023
	£	£	£	£
Charitable activities				
Weekly maintenance charge	-	25,693	25,693	23,447
Voids	-	-	-	-
Total Income and endowments	-	25,693	25,693	23,447

4. Charitable activities expended

	Unrestricted funds		Total	Total
	Designated	General	2024	2023
	£	£	£	£
Light and heat	-	899	899	876
Communal Cleaning	-	65	65	-
Management fee	-	6,021	6,021	5,628
Housing services	-	681	681	745
Gardening	-	1,389	1,389	1,389
Insurance	-	543	543	723
Bank charges	-	3	3	3
Repairs and renewals	-	2,352	2,352	3,206
Fire Alarm Maintenance	-	-	-	194
	-	11,953	11,953	12,764

AGNES MARSDEN TRUST
Year ended 31 March 2024
 SECTION 7 – Notes to the Financial Statements

4. Charitable activities expended (continued)

Other resources expended

	Unrestricted funds		Total 2024 £	Total 2023 £
	Designated £	General £		
Independent examiner's costs	-	1,335	1,335	1,080
Depreciation of freehold property	-	2,387	2,387	2,387
	-	3,722	3,722	3,467

5. Trustee remuneration and key management personnel

Neither the trustee, key management personnel, nor any persons connected with them, have received any remuneration from the charity during the year.

Neither the trustee nor key management personnel have received any reimbursed expenses from the charity during the year.

The charity operated using 54 North Homes Limited staff time, the cost of which is recharged.

6. Taxation

Agnes Marsden Trust is a registered Charity and is therefore, outside the scope of the liability to taxation on its Income and Capital Gains arising from its charitable activities.

7. Tangible fixed assets

	Freehold property £
Cost	
At 1 st April 2023	78,796
Additions in the year	-
At 31 st March 2024	<u>78,796</u>
Depreciation:	
At 1 st April 2023	13,126
Depreciation charged in the year	2,387
At 31 st March 2024	<u>15,513</u>
Net Book Value:	
At 31 st March 2024	63,283
At 31 st March 2023	65,670

AGNES MARSDEN TRUST
Year ended 31 March 2024
 SECTION 7 – Notes to the Financial Statements

8. Debtors: Amounts falling due within one year

	2024	2023
	£	£
Trade debtors	58	355
Less provision for bad debt	<u>-</u>	<u>(355)</u>
	58	-
Prepayments	475	452
Other debtors	-	4
Amounts owed from group undertakings	1,220	10,287
	<u>1,753</u>	<u>10,743</u>

9. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	305	106
Rent and service charges received in advance	922	1,050
Amounts owed to group undertakings	-	2,112
Other creditors and accruals	4,485	1,276
	<u>5,712</u>	<u>4,544</u>

10. Funds

	Balance as 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£
Unrestricted Funds					
Unrestricted general funds	64,239	25,693	(15,675)	(6,472)	67,785
Unrestricted designated funds	36,963	-	-	6,472	43,435
Total unrestricted funds	<u>101,202</u>	<u>25,693</u>	<u>(15,675)</u>	<u>-</u>	<u>111,220</u>
Total Funds	<u>101,202</u>	<u>25,693</u>	<u>(15,675)</u>	<u>-</u>	<u>111,220</u>

AGNES MARSDEN TRUST
Year ended 31 March 2024
 SECTION 7 – Notes to the Financial Statements

10. Funds (continued)

	Balance as 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted Funds					
Unrestricted general funds	62,811	23,447	(16,231)	(5,788)	64,239
Unrestricted designated funds	31,175	-	-	5,788	36,963
Total unrestricted funds	93,986	23,447	(16,231)	-	101,202
Total Funds	93,986	23,447	(16,231)	-	101,202

11. Analysis of net assets between funds

	Unrestricted funds		Total
	Designated	General	2024
	£	£	£
Tangible fixed assets	43,435	19,848	63,283
Current assets	-	53,649	53,649
Current liabilities	-	(5,712)	(5,712)
	<u>43,435</u>	<u>67,785</u>	<u>111,220</u>
	Unrestricted funds		Total
	Designated	General	2023
	£	£	£
Tangible fixed assets	36,963	28,707	65,670
Current assets	-	40,076	40,076
Current liabilities	-	(4,544)	(4,544)
	<u>36,963</u>	<u>64,239</u>	<u>101,202</u>

12. Related party transactions

During the year, the Charity was charged management fees of £6,021 (2023 £5,628) by 54 North Homes Limited whose board function as Trustee of the Charity. These fees were charged under normal commercial terms and any year-end balance due is shown as a debtor within the accounts of 54 North Homes Limited

AGNES MARSDEN TRUST
Year ended 31 March 2024
SECTION 7 – Notes to the Financial Statements

12. Related party transactions (continued)

During the year 54 North Homes Limited made payments on behalf of the Charity for ease of administration. The year-end balance due is shown as a creditor in the accounts of the Charity (2024: Nil, 2023: £837) and as a debtor within the accounts of 54 North Homes Limited.

13. Designated funds

Planned Use	Purpose of the designation	Amount £
Replacement of Assets	Replacement of Assets	43,435

Designated Funds are transferred on an annual basis to or from the general fund to meet the requirement to replace major components as those replacements come due.

AGNES MARSDEN TRUST

England & Wales - Charity number 254728

Accounts

AGNES MARSDEN TRUST

REGISTERED CHARITY NUMBER 254728

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 2021

AGNES MARSDEN TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31ST MARCH 2021

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AGNES MARSDEN TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Registration Number: 254728

Trustee

Managing Trustee

Leeds and Yorkshire Housing Association Ltd (LYHA)

Board of Management

C Michael Gaskell
Elizabeth Sandwith CFIIA
Anne McMaster
Jon Prashar
Simon Edwards
Philip Johnson (resigned May 2020)
Adele Rae
Victoria Tolmie-Loverseed (resigned September 2020)
Steven Brook
Anthony Brown (appointed November 2020)
Ulfat Hussain (appointed November 2020)
Carla Makepeace (appointed November 2020)
Matthew Edgar (appointed November 2020)

Registered Office

2 Shire Oak Road
Leeds
LS6 2TN

Bankers

NatWest
Headingley Branch
63 Otley Road
Headingley
Leeds
LS6 3WA

AGNES MARSDEN TRUST

TRUSTEE REPORT

The trustee presents the annual report together with the financial statements of the charity for the year ended 31 March 2021.

Objectives, activities, and performance

Agnes Marsden Trust, Horsforth is a not-for-profit registered charity. The principal activities are to provide accommodation for those who qualify under the trust deed, with priority being given to older women of Horsforth, near Leeds. The Trustee has considered the Charity Commission's guidance on public benefit and considers that the activities of the Almshouse meet its charitable objectives and provide a benefit to the public.

The properties are best suited to individual occupiers. When making decisions about applicants, the homes have been allocated as determined by the Governing Instrument.

Structure and governance

The managing trustee is Leeds and Yorkshire Housing Association of 2 Shire Oak Road, Leeds, LS6 2TN. The registered charity number is 254728.

The LYHA Board of Management comprises:

C Michael Gaskell
Elizabeth Sandwith CFIIA
Anne McMaster
Jon Prashar
Simon Edwards
Philip Johnson (resigned May 2020)
Adele Rae
Victoria Tolmie-Loverseed (resigned September 2020)
Steven Brook
Anthony Brown (appointed November 2020)
Ulfat Hussain (appointed November 2020)
Carla Makepeace (appointed November 2020)
Matthew Edgar (appointed November 2020)

Leeds & Yorkshire Housing Association is the corporate trustee, having taken over that role from Anchor Trust on 5 November 2012, but delegates most of the day-to-day management of the Alms-houses to its staff.

Financial Review

The internal controls of the charity are reviewed from time to time and monitored annually and an independent examination is carried out annually in accordance with the statutory requirements and the accounts submitted for review.

Total incoming resources were £53,525 (2020 - £18,171)

Total resources expended were £16,297 (2020 - £14,490)

AGNES MARSDEN TRUST

TRUSTEE REPORT (continued)

Total surplus for the year was £37,228 (2020 £3,681) and the net assets of the charity on 31 March 2021 were £88,257 (2020- £51,029)

Housing property assets

Details of changes to the Agnes Marsden Almshouse assets are shown in note 7. The Charity owns four alms-house properties.

Post balance sheet events

We consider that there have been no events since the year end that have had a significant effect on the Charity's financial position.

Going concern

After making enquiries, the trustee has a reasonable expectation that the alms-house has adequate resources to continue in operation/existence for the foreseeable future, being a period of twelve months after the date on which the report and financial statements are signed. For this reason, it continues to adopt the going concern basis in the financial statements.

Reserve's policy

The Trustee has reviewed the Charity's needs for reserves in line with the guidance issued by the Charity Commission and considers it prudent that reserves should be sufficient to avoid the necessity to realise fixed assets. The Trustee continues to review whether future income will enable the Charity to meet its foreseeable needs on the basis of planned expenditure. The Charity had reserves of £88,257 on 31 March 2021 (2020: £51,029).

Risk policy

The Trustee has identified the major risks to which the charity could be exposed and has established systems and procedures to manage those risks.

Covid 19

The coronavirus pandemic has effected the charity with minimal adverse impact. There has been only one empty home during the period for which the charity utilised this period to modernise the property. We have assured residents that no one will lose their home as a result of the coronavirus and encouraged early contact should residents find their finances affected by the lockdown. Arrears have decreased by £278 during the period. Residents received a welfare call, to ensure that they were supported during the lockdown and they were signposted to appropriate additional care or support as was needed. Although non-essential repairs were postponed through April and May 2020, essential maintenance and health & safety inspections continued throughout, ensuring residents remained safe in their homes.

AGNES MARSDEN TRUST

TRUSTEE REPORT (continued)

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risks, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the trustee, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit ratings assigned by international credit rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements

AGNES MARSDEN TRUST

TRUSTEE REPORT (continued)

The annual report was approved by the trustee of the charity on 21st July 2021 and signed on its behalf by:

Michael Gaskin

Liz Sandwith
Liz Sandwith CFIIA

Board Member of LYHA, the Trustee

Board Member of LYHA, the Trustee

AGNES MARSDEN TRUST

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The Trustee is responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2019 (FRS 102).
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustee is responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustee of the charity on 21st July 2021 and signed on its behalf by:

Michael Gaskin

Liz Sandwith
Liz Sandwith CFIIA

Board Member of LYHA, the Trustee

Board Member of LYHA, the Trustee

Independent Examiner's Report to the Trustee of Agnes Marsden Trust

I report to the trustee on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 9 to 17

Responsibilities and basis of report

As the charity's trustee, 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 carried out under section 145 of the Act and 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 which gives me cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



Sue Hutchinson FCCA
Independent Examiner

Beever and Struthers
Chartered Accountants
St. George's House
215-219 Chester Road
Manchester M15 4JE

Date: 17 August 2021

AGNES MARSDEN TRUST
STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2021

	Note	Unrestricted funds Designated £	General £	Total 2021 £	Total 2020 £
Income and endowments from:					
Donations and legacies	3	-	35,097	35,097	-
Charitable activities	3	-	18,428	18,428	18,171
Total income and endowments		-	53,525	53,525	18,171
Expenditure					
Charitable activities	4	-	(13,233)	(13,233)	(12,237)
Other	4	-	(3,064)	(3,064)	(2,253)
Total expenditure		-	(16,297)	(16,297)	(14,490)
Net income		-	37,228	37,228	3,681
Transfers between funds		5,356	(5,356)	-	-
Net Movement in funds		5,356	31,872	37,228	3,681
Reconciliation of funds					
Total funds brought forward	10	20,315	30,714	51,029	47,348
Total funds carried forward	10	25,671	62,586	88,257	51,029

The funds breakdown for 2021 is shown in note 10.

The attached notes on pages 11 to 17 form an integral part of these accounts.

AGNES MARSDEN TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31ST MARCH 2021

	Notes	2021 £	2020 £
Fixed Assets			
Tangible assets	7	68,338	64,837
Current Assets			
Debtors	8	3,035	2,276
Cash at Bank and in Hand		19,424	265
		<u>22,459</u>	<u>2,541</u>
Less:			
Creditors: Amounts falling due within one year	9	<u>(2,540)</u>	<u>(16,349)</u>
Net current assets / (liabilities)		<u>19,919</u>	<u>(13,808)</u>
Total assets less current liabilities		<u>88,257</u>	<u>51,029</u>
Funds of the charity			
Unrestricted funds		<u>88,257</u>	<u>51,029</u>
Total Funds		<u>88,257</u>	<u>51,029</u>

These financial statements were approved and authorised for issue by the Trustee on 21st July 2021 2021 and signed on its behalf by:

Michael Gaskell

(Board Member of LYHA, the Trustee)

Liz Sandwith

Liz Sandwith CFIIA

(Board Member of LYHA, the Trustee)

The attached notes on pages 11 to 17 form an integral part of these accounts.

AGNES MARSDEN TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

1. General information

The entity is an unincorporated registered charity governed by the constitution, registered in England and Wales.

Registered Office
The Trustee of Agnes Marsden Trust
C/O Leeds and Yorkshire Housing Association
2 Shire Oak Road
Headingley
Leeds
LS6 2TN

2. Accounting policies

Basis of preparation & statement of compliance

The financial statements have been prepared under the historical cost basis and comply with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charity Commission 'Statement of Recommended Practice; Accounting and Reporting by Charities (SORP FRS102) and the Charities Act 2011. A summary of the principal accounting policies, which have been applied consistently, except where noted, is set out below:

The Charity constitutes a public benefit entity as defined by FRS102.

The financial statements are presented in Sterling (£).

Exemption from preparing a cash flow statement

The charity has taken advantage of the exemption available to it under FRS102 whereby it is not required to publish a statement of cash flows.

Going concern

The trustee considers that there are no material uncertainties about the charity's ability to continue as a going concern. The charity appears to have handled the coronavirus pandemic with minimal adverse impact.

Fund structure

General funds represent the funds of the charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity. Funds designated for a particular purpose by the charity are also unrestricted. The Trustees may at their discretion set aside unrestricted funds for specific purposes.

The accounts include all transactions, assets, and liabilities for which the charity is responsible in law.

AGNES MARSDEN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2021

2. Accounting policies (continued)

Income recognition

Maintenance contributions

Maintenance contributions are accountable on a time basis.

The charity carries the financial risk on property managed by agents, therefore all the income and expenditure arising from the properties is included in the statement of financial activities.

Charitable activities

Funds generated from charitable activities are accounted for gross when receivable.

Tangible fixed assets

The property is shown in the balance sheet at cost and is depreciated at the rate of 2% per annum. Freehold land is not depreciated.

Other fixtures, fittings, and office equipment

Depreciation is calculated so as to write off the cost of the fixed assets on a straight-line basis over the expected useful economic lives of the asset concerned. The principle annual rate used for the purpose which is consistent with that of the previous year is:

Asset class

Kitchens: 20 years

Wet Rooms: 30 years

Boilers: 15 years

Electrics: 40 years

Doors: 30 years

Financial instruments

Financial assets are derecognised when (a) the contractual rights to the cash flow from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has

AGNES MARSDEN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2021

2. Accounting policies (continued)

been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled, or expires.

3. Income and endowments

	Unrestricted funds		Total	Total
	Designated	General	2021	2020
	£	£	£	£
Donations and legacies				
Donations and gifts	-	35,097	35,097	-
Total Donations and legacies	-	35,097	35,097	-
Charitable activities				
Weekly maintenance charge	-	19,300	19,300	18,459
Voids	-	(872)	(872)	(288)
Total Charitable activities	-	18,428	18,428	18,171
Total Income and endowments	-	53,525	53,525	18,171

The Trust was bequeathed funds in the will of the late Rosemary Thompson, who designed and built the existing properties.

AGNES MARSDEN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2021

4. Charitable activities expended

	Unrestricted funds		Total	Total
	Designated	General	2021	2020
	£	£	£	£
Light and heat	-	322	322	480
Management fee	-	5,431	5,431	5,340
Bad debt	-	-	-	(362)
Housing services	-	1,211	1,211	339
Gardening	-	113	113	-
Insurance	-	750	750	729
Bank charges	-	11	11	55
Repairs and renewals	-	5,395	5,395	5,656
	-	13,233	13,233	12,237

Other resources expended

	Unrestricted funds		Total	Total
	Designated	General	2021	2020
	£	£	£	£
Independent examiner's costs	-	1,020	1,020	278
Depreciation of freehold property	-	2,044	2,044	1,975
	-	3,064	3,064	2,253

5. Trustee remuneration and key management personnel

Neither the trustee, key management personnel, nor any persons connected with them, have received any remuneration from the charity during the year.

Neither the trustee nor key management personnel have received any reimbursed expenses from the charity during the year.

The charity operated using Leeds & Yorkshire Housing Association staff time, the cost of which is recharged.

6. Taxation

Agnes Marsden Trust is a registered Charity and is therefore, outside the scope of the liability to taxation on its Income and Capital Gains arising from its charitable activities.

AGNES MARSDEN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2021

7. Tangible fixed assets

	Freehold property £
Cost	
At 1 st April 2020	71,223
Additions in the year	5,545
At 31 st March 2021	<u>76,768</u>
Depreciation:	
At 1 st April 2020	6,386
Depreciation charged in the year	2,044
At 31 st March 2021	<u>8,430</u>
Net Book Value:	
At 31 st March 2021	68,338
At 31 st March 2020	64,837

8. Debtors: Amounts falling due within one year

	2021 £	2020 £
Trade debtors	916	1,194
Less provision for bad debt	(355)	(355)
Prepayments	608	636
Other debtors	4	4
Amounts owed from group undertakings	1,862	797
	<u>3,035</u>	<u>2,276</u>

9. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	10	-
Rent and service charges received in advance	465	-
Amounts owed to group undertakings	666	14,942
Other creditors and accruals	1,399	1,407
	<u>2,540</u>	<u>16,349</u>

AGNES MARSDEN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2021

10. Funds

	Balance as 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted Funds					
Unrestricted general funds	30,714	53,525	(16,297)	(5,356)	62,586
Unrestricted designated funds	20,315	-	-	5,356	25,671
Total unrestricted funds	51,029	53,525	(16,297)	-	88,257
Total Funds	51,029	53,525	(16,297)	-	88,257

	Balance as 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £
Unrestricted Funds					
Unrestricted general funds	33,130	18,171	(14,490)	(6,097)	30,714
Unrestricted designated funds	14,218	-	-	6,097	20,315
Total unrestricted funds	47,348	18,171	(14,490)	-	51,029
Total Funds	47,348	18,171	(14,490)	-	51,029

AGNES MARSDEN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2021

11. Analysis of net assets between funds

	Unrestricted funds		Total
	Designated	General	2021
	£	£	£
Tangible fixed assets	25,671	42,667	68,338
Current assets	-	22,459	22,459
Current liabilities	-	(2,540)	(2,540)
	<hr/>	<hr/>	<hr/>
	25,671	62,586	88,257

	Unrestricted funds		Total
	Designated	General	2020
	£	£	£
Tangible fixed assets	20,315	44,522	64,837
Current assets	-	2,541	2,541
Current liabilities	-	(16,349)	(16,349)
	<hr/>	<hr/>	<hr/>
	20,315	30,714	51,029

12. Related party transactions

During the year, the Charity was charged management fees of £5,431 (2020 £5,340) by Leeds & Yorkshire Housing Association (LYHA) whose executive board act as Trustee of the Charity. These fees were charged under normal commercial terms and any year-end balance due is shown as a debtor within the accounts of Leeds & Yorkshire Housing Association. During the year LYHA made payments on behalf of the Charity for ease of administration. Such payments were shortly afterwards repaid to LYHA in a single sum. The year-end balance due is shown as a creditor in the accounts of the Charity (2021: £666 of which £nil relates to recharged payments, 2020: £14,942 of which £8,416 relates to recharged payments) and as a debtor within the accounts of Leeds & Yorkshire Housing Association.

13. Designated funds

Planned Use	Purpose of the designation	Amount
		£
Replacement of Assets	Replacement of Assets	25,671