

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 January 2022  
for  
The Silverwood & Slater Eventide Homes**

Stirk Lambert & Co  
Chartered Accountants  
Russell Chambers  
61a North Street  
Keighley  
West Yorkshire  
BD21 3DS

# **The Silverwood & Slater Eventide Homes**

## **Contents of the Financial Statements for the Year Ended 31 January 2022**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6
<b>Notes to the Financial Statements</b>	7 to 12
<b>Detailed Statement of Financial Activities</b>	13

## **The Silverwood & Slater Eventide Homes**

### **Report of the Trustees for the Year Ended 31 January 2022**

The Trustees present their report with the financial statements of the charity for the year ended 31 January 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRS 102) (effective 1 January 2015).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The Charity was established to provide residences for poor and aged persons being any married couple widows or spinster residing for the time being in the Borough of Keighley, West Yorkshire who is or are over the age of sixty years. However on 27 October 2010 the Charity Commission authorised a Scheme to alter Clause 5 of the Governing Document as follows :-

- 1) The words married couple widow or spinster" deleted and replaced with "person" and
- 2) The words "but nothing shall prevent a widower already in occupation remaining as such" deleted and
- 3) The words "the Committee may, in exceptional circumstances, appoint a resident who lives outside the said Borough of Keighley but is otherwise qualified. The Committee must record in the record of their meetings the nature of the exceptional circumstances justifying the appointment. The number of residents appointed under this sub-clause must not exceed two at any one time", to be added to the end of the clause.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The Trustees and the Clerk actively manage the properties and maintain close contact with the residents so as to ensure that any necessary maintenance and repairs or other matters requiring attention are promptly dealt with. The Clerk ensures that all statutory requirements and safety inspections are carried out in a timely manner.

As reported last year Number 6 became vacant early in the year under review. The property required extensive cleaning and complete re-decoration prior to being re-occupied at the beginning of November 2021. All the other properties have been fully occupied during the year.

The Trustees make an annual visit to the almshouses with a view to checking the condition of the properties and to enable them to meet the residents and listen to any matters of concern. A Quinquennial Condition Report prepared by a qualified Architect is provided to assist the Trustees in properly maintaining the properties to an acceptable standard. Such an inspection was carried out in 2020 and the final report is still awaited.

#### **FINANCIAL REVIEW**

##### **Financial position**

The results shown within these financial statements are in line with expectations of the Trustees.

##### **Principal funding sources**

##### **Maintenance contributions:**

In accordance with their normal procedure the Trustees reviewed the Maintenance Contributions at the Annual General Meeting held on 17 September 2021. After due consideration of the Charity's Budget and the Non-Statutory Valuation obtained from the Valuation Office Agency it was resolved that the Maintenance Contribution should be increased by £3 to £78 per week effective from 1 February 2022.

##### **Investment policy and objectives**

A valuation of the Charity's investments was reviewed at the Annual General Meeting held on 17 September 2021. The valuation of £280,242 revealed an increase of £8,338 compared with the value on 31 January 2021 after eliminating the effect of re-invested dividends of £4,858. The value on 31 January 2022 of £287,660 however showed a decrease since the Annual General meeting of £6,687 after eliminating the effects of re-invested dividends of £3,107 and new investment of £11,000. Thus in the year under review the overall increase amounted to £1,651. In the two-year period from 31 January 2020 to 31 January 2022 the overall decrease in the value of the Charity's investments was £8,907 calculated on the same basis as above.

## **The Silverwood & Slater Eventide Homes**

### **Report of the Trustees for the Year Ended 31 January 2022**

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The Charity has in place a reserves policy and normally makes a contribution to the Extraordinary Repair Fund (ERF). This is a reserve fund for future major expenditure to which transfers are made from Income and Expenditure Account. It can be drawn upon to meet major items of repair or improvements to the almshouses. Contributions to the ERF are invested in Accumulation Units in either the Blackrock BLK Charities UK Bond Fund or the M&G Charity Multi Asset Fund and added to the Charity's existing holdings.

The Cyclical Maintenance Fund (CMF) to which transfers are also made from Income and Expenditure Account is retained to meet maintenance occurring at regular intervals e.g. external redecoration and the cost of professional fees in respect of quinquennial inspections. This fund is invested in the Blackrock BLK Charities UK Bond Fund and the CCLA Investment Management Limited COIF Charities Deposit Fund.

At the Annual General Meeting held on 17 September 2021 it was resolved to make contributions to the ERF of £4,000 and the CMF of £7,000.

##### **Insurances**

The Trustees maintain an Almshouse Insurance Policy to cover both the value of the Buildings (but not residents' contents) for a sum insured of £1,066,692 with Public Liability Indemnity (Limit £5 million) and Charity & Charity Trustee Liability (indemnity limit £250,000).

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Silverwood and Slater Eventide Homes were founded by the Will of Ruth Slater dated 8 June 1955 in memory of her mother Emily Silverwood and her husband Schofield Slater. The Will was proved in the Principal Probate Registry on 10 October 1960.

The original Probate and Will of Ruth Slater together with the documents of title are stored at the offices of AWB Charlesworth Solicitors Limited of Aireside House Royd Ings Avenue Keighley BD21 4BZ.

##### **Organisational structure**

The Charity is administered by a Committee of not more than six persons. If a member of the Committee ceases to hold office by reason of resignation, disqualification or death the continuing members thereof shall appoint a successor. The Committee shall have full power to make such rules for regulating the management of the Charity as in its absolute discretion it thinks fit.

The Charity is the owner of eight almshouses situated at Harewood Road Keighley West Yorkshire. When there is a vacancy the Committee endeavour to find a resident of the Borough of Keighley suitable for appointment as an almsperson.

##### **Related parties**

The Charity has no related parties.

##### **Plans for Future Periods**

The trustees and Committee propose to continue their policy of upgrading the bathroom and kitchen in each dwelling as and when a vacancy occurs or when the need arises in order to meet the criterion referred to in the Decent Homes Standard of providing modern facilities and services.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

257081

**The Silverwood & Slater Eventide Homes**

**Report of the Trustees  
for the Year Ended 31 January 2022**

**Principal address**

C/O Mrs S Hobson  
33 Hospital Road  
Riddlesden  
Keighley  
West Yorkshire  
BD20 5EP

**Trustees**

Mr A M Wade  
Mr C G M Green  
Mrs C E Barker  
Mr B Thompson  
Mrs S Thompson  
Mrs M K Cull

**Independent Examiner**

Helen Louise Barritt  
FMAAT  
Stirk Lambert & Co  
Chartered Accountants  
Russell Chambers  
61a North Street  
Keighley  
West Yorkshire  
BD21 3DS

**Bankers**

Lloyds Bank Plc  
54 North Street  
Keighley  
West Yorkshire  
BD21 3SJ

Approved by order of the board of trustees on 30 September 2022 and signed on its behalf by:

Mr B Thompson - Trustee

**Independent Examiner's Report to the Trustees of  
The Silverwood & Slater Eventide Homes**

**Independent examiner's report to the trustees of The Silverwood & Slater Eventide Homes**

I report to the charity trustees on my examination of the accounts of The Silverwood & Slater Eventide Homes (the Trust) for the year ended 31 January 2022.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Helen Louise Barritt  
FMAAT  
Stirk Lambert & Co  
Chartered Accountants  
Russell Chambers  
61a North Street  
Keighley  
West Yorkshire  
BD21 3DS

30 September 2022

**The Silverwood & Slater Eventide Homes**

**Statement of Financial Activities  
for the Year Ended 31 January 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.1.22 Total funds £	31.1.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Other trading activities	2	28,207	-	28,207	28,853
Investment income	3	10,381	-	10,381	(1,936)
<b>Total</b>		<u>38,588</u>	<u>-</u>	<u>38,588</u>	<u>26,917</u>
<b>EXPENDITURE ON</b>					
Other	4	14,735	-	14,735	23,323
<b>NET INCOME</b>	4	23,853	-	23,853	3,594
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>	4	321,213	560,000	881,213	877,619
<b>TOTAL FUNDS CARRIED FORWARD</b>	4	<u>345,066</u>	<u>560,000</u>	<u>905,066</u>	<u>881,213</u>

The notes form part of these financial statements

**The Silverwood & Slater Eventide Homes**

**Balance Sheet  
31 January 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.1.22 Total funds £	31.1.21 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	-	560,000	560,000	560,000
Investments	7	287,660	-	287,660	267,047
		<u>287,660</u>	<u>560,000</u>	<u>847,660</u>	<u>827,047</u>
<b>CURRENT ASSETS</b>					
Debtors	8	-	-	-	104
Cash at bank	9	60,386	-	60,386	56,552
		<u>60,386</u>	<u>-</u>	<u>60,386</u>	<u>56,656</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(2,980)	-	(2,980)	(2,490)
		<u>57,406</u>	<u>-</u>	<u>57,406</u>	<u>54,166</u>
<b>NET CURRENT ASSETS</b>					
		<u>57,406</u>	<u>-</u>	<u>57,406</u>	<u>54,166</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>345,066</u>	<u>560,000</u>	<u>905,066</u>	<u>881,213</u>
<b>NET ASSETS</b>		<u>345,066</u>	<u>560,000</u>	<u>905,066</u>	<u>881,213</u>
<b>FUNDS</b>	11				
Unrestricted funds				345,066	321,213
Restricted funds				560,000	560,000
<b>TOTAL FUNDS</b>				<u>905,066</u>	<u>881,213</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 September 2022 and were signed on its behalf by:

Mr B Thompson - Trustee

Mr C G M Green - Trustee

The notes form part of these financial statements



# The Silverwood & Slater Eventide Homes

## Notes to the Financial Statements for the Year Ended 31 January 2022

### 1. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

#### Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### Taxation

The charity is exempt from tax on its charitable activities.

### 2. OTHER TRADING ACTIVITIES

	31.1.22	31.1.21
	£	£
Maintenance contributions	28,207	28,853

### 3. INVESTMENT INCOME

	31.1.22	31.1.21
	£	£
M&G dividends	4,468	5,347
Blackrock dividends	4,255	3,050
Deposit account interest	8	223
Profit on revaluation	13,080	-
Loss on revaluation	(11,430)	(10,556)
	<u>10,381</u>	<u>(1,936)</u>

**The Silverwood & Slater Eventide Homes**

**Notes to the Financial Statements - continued  
for the Year Ended 31 January 2022**

**4. OTHER**

	31.1.22	31.1.21
	£	£
Subscriptions - NAA	187	182
Almshouse insurance	1,040	1,011
Christmas gifts	262	281
Accountancy	714	612
General maintenance	5,203	5,320
Administrative expenses	3,661	3,004
Sundries	576	950
Refurbishment costs	3,092	11,963
	<u>14,735</u>	<u>23,323</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 January 2022 nor for the year ended 31 January 2021.

**Trustees' expenses**

Expenses paid to trustees during the year for out of pocket expenses was £184. (2021:£168)

**6. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST</b>	
At 1 February 2021 and 31 January 2022	<u>560,000</u>
<b>NET BOOK VALUE</b>	
At 31 January 2022	<u>560,000</u>
At 31 January 2021	<u>560,000</u>

Fixed assets comprise of 8 dwelling houses at numbers 2 to 16 Harewood Road, Bogthorn, Keighley.

A professional valuation was undertaken by Hayfield Robinson Property Consultants in July 2016. In their opinion, the market value is £70,000 per dwelling totalling £560,000. The original cost is £251,368.

**The Silverwood & Slater Eventide Homes**

**Notes to the Financial Statements - continued  
for the Year Ended 31 January 2022**

**7. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 February 2021	257,387
Additions	18,965
	<hr/>
At 31 January 2022	276,352
	<hr/>
<b>PROVISIONS</b>	
At 1 February 2021	(9,660)
Revaluation adjustments	(1,648)
	<hr/>
At 31 January 2022	(11,308)
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 January 2022	287,660
	<hr/> <hr/>
At 31 January 2021	267,047
	<hr/> <hr/>

There were no investment assets outside the UK.

Additions of £18,965 are made up as follows:

£4,157 Dividends reinvested in BLK Charities UK Bond Fund A  
£3,808 Dividends reinvested in M&G Charity Multi Asset Fund  
£11,000 Purchase of shares in BLK Charities UK Bond Fund A

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.22 £	31.1.21 £
Other debtors	-	104
	<hr/> <hr/>	<hr/> <hr/>

**9. CASH AT BANK**

	Cyclical maintenance fund £	Income Fund £	31.1.22 Total funds £	31.1.21 Total funds £
Lloyds treasurers account	-	8,183	8,183	4,356
COIF charities deposit fund	52,203	-	52,203	52,196
	<hr/>	<hr/>	<hr/>	<hr/>
Total	52,203	8,183	60,386	56,552
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**The Silverwood & Slater Eventide Homes**

**Notes to the Financial Statements - continued  
for the Year Ended 31 January 2022**

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.22	31.1.21
	£	£
Other creditors	2,980	2,490
	<u>2,980</u>	<u>2,490</u>

**11. MOVEMENT IN FUNDS**

	At 1.2.21	Net movement in funds	Transfers between funds	At 31.1.22
	£	£	£	£
<b>Unrestricted funds</b>				
Extraordinary repair fund	207,749	12,948	4,000	224,697
Cyclical maintenance fund	111,493	(3,325)	7,000	115,168
Income Fund	1,971	14,230	(11,000)	5,201
	<u>321,213</u>	<u>23,853</u>	<u>-</u>	<u>345,066</u>
<b>Restricted funds</b>				
Property	251,368	-	-	251,368
Property revaluation fund	308,632	-	-	308,632
	<u>560,000</u>	<u>-</u>	<u>-</u>	<u>560,000</u>
<b>TOTAL FUNDS</b>	<u>881,213</u>	<u>23,853</u>	<u>-</u>	<u>905,066</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Extraordinary repair fund	12,948	-	12,948
Cyclical maintenance fund	(3,325)	-	(3,325)
Income Fund	28,965	(14,735)	14,230
	<u>38,588</u>	<u>(14,735)</u>	<u>23,853</u>
<b>TOTAL FUNDS</b>	<u>38,588</u>	<u>(14,735)</u>	<u>23,853</u>

**The Silverwood & Slater Eventide Homes**

**Notes to the Financial Statements - continued  
for the Year Ended 31 January 2022**

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.2.20 £	Net movement in funds £	Transfers between funds £	At 31.1.21 £
<b>Unrestricted funds</b>				
Investments	136,376	-	(136,376)	-
Extraordinary repair fund	68,652	(2,279)	141,376	207,749
Cyclical maintenance fund	105,973	(480)	6,000	111,493
Income Fund	6,618	6,353	(11,000)	1,971
	<u>317,619</u>	<u>3,594</u>	<u>-</u>	<u>321,213</u>
<b>Restricted funds</b>				
Property	251,368	-	-	251,368
Property revaluation fund	308,632	-	-	308,632
	<u>560,000</u>	<u>-</u>	<u>-</u>	<u>560,000</u>
<b>TOTAL FUNDS</b>	<u><u>877,619</u></u>	<u><u>3,594</u></u>	<u><u>-</u></u>	<u><u>881,213</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Extraordinary repair fund	(2,279)	-	(2,279)
Cyclical maintenance fund	(480)	-	(480)
Income Fund	29,676	(23,323)	6,353
	<u>26,917</u>	<u>(23,323)</u>	<u>3,594</u>
<b>TOTAL FUNDS</b>	<u><u>26,917</u></u>	<u><u>(23,323)</u></u>	<u><u>3,594</u></u>

**The Silverwood & Slater Eventide Homes**

**Notes to the Financial Statements - continued  
for the Year Ended 31 January 2022**

**11. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.2.20 £	Net movement in funds £	Transfers between funds £	At 31.1.22 £
<b>Unrestricted funds</b>				
Investments	136,376	-	(136,376)	-
Extraordinary repair fund	68,652	10,669	145,376	224,697
Cyclical maintenance fund	105,973	(3,805)	13,000	115,168
Income Fund	6,618	20,583	(22,000)	5,201
	<u>317,619</u>	<u>27,447</u>	<u>-</u>	<u>345,066</u>
<b>Restricted funds</b>				
Property	251,368	-	-	251,368
Property revaluation fund	308,632	-	-	308,632
	<u>560,000</u>	<u>-</u>	<u>-</u>	<u>560,000</u>
<b>TOTAL FUNDS</b>	<u>877,619</u>	<u>27,447</u>	<u>-</u>	<u>905,066</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Extraordinary repair fund	10,669	-	10,669
Cyclical maintenance fund	(3,805)	-	(3,805)
Income Fund	58,641	(38,058)	20,583
	<u>65,505</u>	<u>(38,058)</u>	<u>27,447</u>
<b>TOTAL FUNDS</b>	<u>65,505</u>	<u>(38,058)</u>	<u>27,447</u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 January 2022.

**The Silverwood & Slater Eventide Homes**

**Detailed Statement of Financial Activities  
for the Year Ended 31 January 2022**

	31.1.22 £	31.1.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Maintenance contributions	28,207	28,853
<b>Investment income</b>		
M&G dividends	4,468	5,347
Blackrock dividends	4,255	3,050
Deposit account interest	8	223
Profit on revaluation	13,080	-
Loss on revaluation	(11,430)	(10,556)
	<u>10,381</u>	<u>(1,936)</u>
<b>Total incoming resources</b>	38,588	26,917
<b>EXPENDITURE</b>		
<b>Other</b>		
Subscriptions - NAA	187	182
Almshouse insurance	1,040	1,011
Christmas gifts	262	281
Accountancy	714	612
General maintenance	5,203	5,320
Administrative expenses	3,661	3,004
Sundries	576	950
Refurbishment costs	3,092	11,963
	<u>14,735</u>	<u>23,323</u>
Total resources expended	14,735	23,323
<b>Net income</b>	<u><u>23,853</u></u>	<u><u>3,594</u></u>