

VOKES OLD PEOPLES WELFARE TRUST KNOWN LOCALLY AS THE VOKES TRUST

England & Wales · Charity number 258872

Details

Other names	VOKES OLD PEOPLE'S WELFARE TRUST KNOWN LOCALLY AS ALTON PEOPLE'S CLUB, VOKES TRUST
Status	Registered
Legal form	Trust
Registered	1972-01-27
Register	View on the Charity Commission register

Contact

Address	Vokes Lunch Club 100 Normandy Street Alton Hampshire GU34 1DH
Phone	0142084235
Email	vokeslunchclub@gmail.com
Website	www.vokeslunchclub.co.uk

Activities

Objects: FOR THE PURPOSE OF MAINTAINING AND ADMINISTERING AN OLD PEOPLE'S CLUB TO PROVIDE COMFORT AND AMENITY FOR THE ELDER PEOPLE OF ALTON AND THE SURROUNDING DISTRICT WHO SHALL BE MEMBERS OF SUCH CLUB AND IN PARTICULAR TO PROVIDE AND MAINTAIN CLUB PREMISES WHERE SUCH ELDERLY PERSONS MAY MEET AND ENJOY THE COMPANIONSHIP OF EACH OTHER IN THEIR DECLINING YEARS AND SUCH CARE AND ATTENTION AND ENTERTAINMENT AS CAN BE PROVIDED FOR THEM.

Activities: Provide support for the elderly people of Alton in Hampshire. Specifically running a lunch club

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Other Charitable Purposes
- **Who:** Elderly/old People

Geography

- **Area of benefit:** ALTON AND SURROUNDING DISTRICT
- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£43,423	£54,736	-	-
2024-04-05	£48,506	£56,043	-	-
2023-04-05	£38,562	£55,154	-	-
2022-04-05	£41,311	£58,580	-	-
2021-04-05	£51,581	£53,808	-	-

Trustees

Name	Role	Appointed
TERENCE HUGH BLAKE	Chair	2012-05-18
ANTHONY MIDMORE		2013-09-18
Andrew James Sorrell		2018-10-15
Jane Amelia Aylen		2026-06-05
Nigel Hoppitt		2026-06-05

VOKES OLD PEOPLES WELFARE TRUST KNOWN LOCALLY AS THE VOKES TRUST

England & Wales - Charity number 258872

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5th April 2025
for
Vokes Old People's Welfare Trust**

Vokes Old People's Welfare Trust

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for the Year Ended 5th April 2025**

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The trustees present their report with the financial statements of the charity for the year ended 5th April 2025. 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the charity is to maintain and administer an old peoples' club to provide comfort and amenity for elderly people of Alton and the surrounding district, and in particular to provide and maintain club premises where these elderly people may meet and enjoy the companionship of each other in their declining years and such care, attention and entertainment as can be provided for them. The charity fulfils this objective by providing a meeting venue with subsidised meals for these elderly people at its premises at 100 Normandy Street, Alton, five days a week. Subsidised transport to and from the premises is provided where required. The Trustees consider that this fully meets the charity's Public Benefit requirements.

A continuing focus of the Trustees has been to publicise its activities to reach out to people who would benefit from the services which the Trust provides but who may not be aware of the facilities and services we offer.

Public benefit

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission guidance on public benefit.

Volunteers

The Charity relies heavily on the support of volunteers. This includes welcoming members as they arrive, accompanying them to their seats and providing teas and coffees, at all times ensuring their comfort and wellbeing. In addition they assist generally in the kitchen, helping the cooks to serve up the meals and serving members at tables.

Volunteers provide an essential service for the Lunch Club and our members. It is unlikely that we would be able to run the Lunch Club as a viable service without their contribution.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Member attendance has increased over the year, starting with a daily average attendance of just over ten and finishing the year at thirteen. Average daily attendance over the year was 11.4. This, despite losing a number of members due to health and mobility problems, which is encouraging. As usual, daily attendance fluctuated between six and eighteen members a day. The trustees' objective continues to increase member attendance, reaching out to the elderly in our community who would benefit from our services, and we will continue working to attract new members.

A new trustee, Matthew Kellermann, was appointed in July. He has joined with a view to taking over as chairman in a year's time (July 2025), allowing the current chairman to stand down. We incurred a deficit of income of £7,066 over the year. This was covered by drawing down a total of £15,000 from our investment fund.

For the third year running, an application for £30,000 revenue funding over three years was made to EHDC's Supporting Communities Grant. Unfortunately, our application was again not successful. The chairman had spoken EHDC's community support staff to find out the reason why we had not been successful again this year, despite closely following their advice in drawing up our application. The reason given was that, due to this being the last year that the grant was available, there had been an increased number of applications. Grants and donations received from other sources amounted to £5,253.

Concern had been expressed at the extent of dampness and mould in the building, particularly in the dining room. It was agreed that this needed to be dealt with as it could present a health hazard. As at the year end action was under way to deal with the problem.

Our Thursday and Friday cook, Rita Legg, resigned in October due to a family move to the West Country. Rita had made a considerable contribution to the Club due to her connections with supermarkets and food wholesalers providing free surplus food which helped to keep our food costs down. We were able to recruit a new cook, Laura Leadbeter, to commence work on 7th November.

Following recommendations by an independent fire assessor work was carried out to extend the existing fire alarm system into the two flats, together with other improvements to bring us into compliance with the fire regulations. Work was carried out in November to install a gas interlock to our gas cooker installation which was required to bring us into line with current regulations. Total cost was £5,556 although this was partially offset by grants amounting to £1,824.

FINANCIAL REVIEW

Financial position

During the year under review, the charity received income of £43,424 (2024: £48,506) and incurred a deficit of £7,066 (2024: £7,981 surplus) after a net investment gain of £4,247. The Trustees consider that the results are reasonable, taking into consideration the essential expenditure required on maintenance and repairs to the premises. A key objective for the coming year will be to continue to manage income and costs. This will be in line with the Trust's principal financial management policy of maximising income whilst keeping costs of operation under control.

The charity's reserves as at 5 April 2025 were £808,264 (2024: £815,330). The charity's policy for maintenance of reserves is to continue to maintain intact as far as possible its invested fund, allowing for stock market fluctuations. Invested funds as at 5 April 2025 stood at £209,991.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The charity is governed by its constitution which was adopted on 1 December 1968.

**Report of the Trustees
for the Year Ended 5th April 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The board of trustees are responsible for the overall operation of the company, ensuring that the objectives are maintained.

Trustees are recruited through contacts with other organisations and through networking. Trustees are appointed after being interviewed by existing trustees. New trustees are appointed to the board after existing trustees have agreed their appointment. Board meetings are held regularly and the board focuses its attention on strategic issues. Operational matters are dealt with by senior staff who are appointed by the board of trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

258872

Principal address

100 Normandy Street
Alton
Hampshire
GU34 4DH

Trustees

T Blake Chairman
L Bethell
A Midmore
A Sorrell
M F W Kellermann (appointed 13.1.25)

Independent Examiner

Sheen Stickland
Chartered Accountants
2 Oriel Court
Omega Park
Alton
Hampshire
GU34 2YT

Solicitors

Bookers & Bolton
88 Normandy Street
Alton
GU34 1DH

Advisers

TSB Bank Plc
40 High Street
Alton
Hampshire
GU34 1BQ

Newton Investment Management Ltd
160 Queen Victoria Street
London
EC4V 4LA

Vokes Old People's Welfare Trust

Report of the Trustees
for the Year Ended 5th April 2025

Approved by order of the board of trustees on^{28/10/25}..... and signed on its behalf by:



.....
T Blake - Trustee

**Independent Examiner's Report to the Trustees of
Vokes Old People's Welfare Trust**

Independent examiner's report to the trustees of Vokes Old People's Welfare Trust

I report to the charity trustees on my examination of the accounts of Vokes Old People's Welfare Trust (the Trust) for the year ended 5th April 2025.

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.



Paula Joyce FCCA CTA

Sheen Stickland
Chartered Accountants
2 Oriel Court
Omega Park
Alton
Hampshire
GU34 2YT

Date: 26 Oct 2025

Vokes Old People's Welfare Trust

Statement of Financial Activities
for the Year Ended 5th April 2025

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		5,252	-	5,252	13,540
Charitable activities					
Charitable activities		14,224	-	14,224	12,577
Other Income		-	-	-	205
Investment income	3	23,947	-	23,947	22,184
Total		<u>43,423</u>	<u>-</u>	<u>43,423</u>	<u>48,506</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities	4	9,758	-	9,758	9,778
Staff Costs		16,421	-	16,421	16,316
Depreciation		318	-	318	246
Other Costs		28,239	-	28,239	29,703
Total		<u>54,736</u>	<u>-</u>	<u>54,736</u>	<u>56,043</u>
Net gains on investments		4,247	-	4,247	15,518
NET INCOME/(EXPENDITURE)		<u>(7,066)</u>	<u>-</u>	<u>(7,066)</u>	<u>7,981</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		815,330	-	815,330	807,349
TOTAL FUNDS CARRIED FORWARD		<u><u>808,264</u></u>	<u><u>-</u></u>	<u><u>808,264</u></u>	<u><u>815,330</u></u>

The notes form part of these financial statements

Vokes Old People's Welfare Trust

Balance Sheet
5th April 2025

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	8	162,034	-	162,034	156,796
Investments					
Investments	9	209,991	-	209,991	220,744
Investment property	10	435,000	-	435,000	435,000
		<u>807,025</u>	<u>-</u>	<u>807,025</u>	<u>812,540</u>
CURRENT ASSETS					
Stocks	11	90	-	90	90
Cash at bank and in hand		3,103	-	3,103	4,267
		<u>3,193</u>	<u>-</u>	<u>3,193</u>	<u>4,357</u>
CREDITORS					
Amounts falling due within one year	12	(1,954)	-	(1,954)	(1,567)
		<u>1,239</u>	<u>-</u>	<u>1,239</u>	<u>2,790</u>
NET CURRENT ASSETS					
		<u>808,264</u>	<u>-</u>	<u>808,264</u>	<u>815,330</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>808,264</u>	<u>-</u>	<u>808,264</u>	<u>815,330</u>
NET ASSETS					
		<u>808,264</u>	<u>-</u>	<u>808,264</u>	<u>815,330</u>
FUNDS					
Unrestricted funds	13			808,264	815,330
TOTAL FUNDS					
				<u>808,264</u>	<u>815,330</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25/10/25 and were signed on its behalf by:



T Blake - Trustee

The notes form part of these financial statements

1. STATEMENT OF COMPLIANCE

The Vokes Trust is an unincorporated charity registered in England, charity number 258872. The registered office is 100, Normandy Street, Alton, GU34 1DH.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

2. 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.

Income from charitable activities is recognised when the activity takes place.

All donations and other forms of voluntary income are accounted for when received. Where income tax is reclaimable, such income is included at the gross amount.

Investment income is the amount receivable for the period, including recoverable tax.

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.

Tangible fixed assets

All assets costing more than £500 are capitalised and valued at historic cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	Nil
Plant and Machinery	25% reducing balance

Investment property

Investment property is shown at its estimated fair value by the trustees. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Stocks

Stock is shown at its estimated value by trustees, this is considered appropriate due to the minimal stock currently held.

2. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investments

Investments are initially recognised at their transaction value and subsequently measured and their fair value as at the balance sheet date using the closing market price. All movements in value arising from investment changes or revaluation are shown in the Statement of Financial Activities.

Going concern

The Charity is considered a going concern as it has adequate financial resources underpinned by its investment in an equity fund which has increased over the years from legacy funding, and the ownership of our property. The membership of the Charity's Lunch Club has held up over the period confirming that there is a continuing demand for the service which we provide for the elderly people in our local community.

3. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	19,240	17,000
Dividends Received	4,707	5,184
	<u>23,947</u>	<u>22,184</u>

4. CHARITABLE ACTIVITIES COSTS

	Staff	Depreciation	Other Costs	2025	2024
	£	£	£	Total	Total
	£	£	£	£	£
Charitable Expenditure	16,421	318	9,758	26,497	26,340

Total fees payable to the independent examiner in the year were £1,680 (2024: £1,452) which related to the independent examination.

Notes to the Financial Statements - continued
for the Year Ended 5th April 2025

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5th April 2025 nor for the year ended 5th April 2024.

Trustees' expenses

During the year a total of £406 (2024: £823) was paid to 2 (2024: 4) trustees in respect of reimbursement of payments made on behalf of the charity.

6. STAFF COSTS

	2025 £	2024 £
Wages and salaries	32,201	31,708
Social security costs	1,014	1,019
	<u>33,215</u>	<u>32,727</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Employees	3	3
	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	13,540	-	13,540
Charitable activities			
Charitable activities	12,577	-	12,577
Other Income	205	-	205
Investment income	22,184	-	22,184
Total	<u>48,506</u>	<u>-</u>	<u>48,506</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	9,778	-	9,778
Staff Costs	16,316	-	16,316
Depreciation	246	-	246
Other Costs	29,703	-	29,703
Total	<u>56,043</u>	<u>-</u>	<u>56,043</u>
Net gains on investments	15,518	-	15,518
NET INCOME	7,981	-	7,981

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	807,349	-	807,349
	<u>815,330</u>	<u>-</u>	<u>815,330</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>815,330</u></u>	<u><u>-</u></u>	<u><u>815,330</u></u>

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 6th April 2024	156,058	6,797	162,855
Additions	5,556	-	5,556
Disposals	-	(1,000)	(1,000)
At 5th April 2025	<u>161,614</u>	<u>5,797</u>	<u>167,411</u>
DEPRECIATION			
At 6th April 2024	-	6,059	6,059
Charge for year	-	173	173
Eliminated on disposal	-	(855)	(855)
At 5th April 2025	<u>-</u>	<u>5,377</u>	<u>5,377</u>
NET BOOK VALUE			
At 5th April 2025	<u>161,614</u>	<u>420</u>	<u>162,034</u>
At 5th April 2024	<u><u>156,058</u></u>	<u><u>738</u></u>	<u><u>156,796</u></u>

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6th April 2024	220,744
Disposals	(8,314)
Revaluations	(2,439)
At 5th April 2025	<u>209,991</u>
NET BOOK VALUE	
At 5th April 2025	<u>209,991</u>
At 5th April 2024	<u><u>220,744</u></u>

There were no investment assets outside the UK.

The historical cost as at 5th April 2025 is £116,819, (2024: £125,134).

9. FIXED ASSET INVESTMENTS - continued

By the Trust Deed, the investments are not subject to the limitations of the Trustee Investments Act.

The entire portfolio is invested in Newton Fund Managers Newton Growth and Income Fund for Charities.

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 6th April 2024 and 5th April 2025	435,000
NET BOOK VALUE	
At 5th April 2025	435,000
At 5th April 2024	435,000

Investment property is held at trustees' estimated valuation. Fair value at 5th April 2025 is represented by the trustees' informal valuation of £435,000. The historical cost as at 5th April 2025 is £87,071 (2024: £87,071).

The property is held in the name of the following trustees, Mrs L Bethell, T Blake and A Midmore, on behalf of and for the benefit of the Trust.

11. STOCKS

	2025	2024
	£	£
Stocks	90	90

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Taxation and social security	274	114
Other creditors	1,680	1,453
	1,954	1,567

13. MOVEMENT IN FUNDS

	At 6.4.24	Net movement in funds	At 5.4.25
	£	£	£
Unrestricted funds			
General fund	224,272	(7,066)	217,206
Designated Property Fund	156,058	-	156,058
Designated Investment Property Fund	435,000	-	435,000
	815,330	(7,066)	808,264
TOTAL FUNDS	815,330	(7,066)	808,264

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	43,423	(54,736)	4,247	(7,066)
TOTAL FUNDS	<u>43,423</u>	<u>(54,736)</u>	<u>4,247</u>	<u>(7,066)</u>

Comparatives for movement in funds

	At 6.4.23 £	Net movement in funds £	At 5.4.24 £
Unrestricted funds			
General fund	216,291	7,981	224,272
Designated Property Fund	156,058	-	156,058
Designated Investment Property Fund	435,000	-	435,000
	<u>807,349</u>	<u>7,981</u>	<u>815,330</u>
TOTAL FUNDS	<u>807,349</u>	<u>7,981</u>	<u>815,330</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	48,506	(56,043)	15,518	7,981
TOTAL FUNDS	<u>48,506</u>	<u>(56,043)</u>	<u>15,518</u>	<u>7,981</u>

13. MOVEMENT IN FUNDS - continued

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

	At 6.4.23 £	Net movement in funds £	At 5.4.25 £
Unrestricted funds			
General fund	216,291	915	217,206
Designated Property Fund	156,058	-	156,058
Designated Investment Property Fund	435,000	-	435,000
	<u>807,349</u>	<u>915</u>	<u>808,264</u>
TOTAL FUNDS	<u>807,349</u>	<u>915</u>	<u>808,264</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	91,929	(110,779)	19,765	915
	<u>91,929</u>	<u>(110,779)</u>	<u>19,765</u>	<u>915</u>
TOTAL FUNDS	<u>91,929</u>	<u>(110,779)</u>	<u>19,765</u>	<u>915</u>

The property fund represents the net book value of the freehold property.

The investment property fund represents the net book value of investment properties.

Unrestricted funds are available for the charitable objectives of the trust.

14. RELATED PARTY DISCLOSURES

The only related party transactions are trustee expenses, which have already been disclosed.

Vokes Old People's Welfare Trust

**Detailed Statement of Financial Activities
for the Year Ended 5th April 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,068	12,290
Grants	2,184	1,250
	<u>5,252</u>	<u>13,540</u>
Investment income		
Rents received	19,240	17,000
Dividends Received	4,707	5,184
	<u>23,947</u>	<u>22,184</u>
Charitable activities		
Lunches	13,355	11,327
Transport	869	1,250
Other income	-	205
	<u>14,224</u>	<u>12,782</u>
Total incoming resources	43,423	48,506
EXPENDITURE		
Charitable activities		
Wages	16,322	16,220
Social security	99	96
Food	4,890	4,361
Repairs	3,861	5,370
Transport	2,636	3,564
Plant and machinery	173	246
Loss on sale of tangible fixed assets	145	-
	<u>28,126</u>	<u>29,857</u>
Support costs		
Management		
Wages	15,879	15,488
Social security	915	923
Rates and water	817	481
Insurance	1,113	1,002
Light and heat	2,674	3,060
Computer expenses	109	200
Cleaning	2,758	3,029
Sundry expenses	591	525
Memberships	26	26
	<u>24,882</u>	<u>24,734</u>

This page does not form part of the statutory financial statements

Vokes Old People's Welfare Trust

**Detailed Statement of Financial Activities
for the Year Ended 5th April 2025**

	2025 £	2024 £
Management		
Governance costs		
Accountancy and legal fees	1,728	1,452
	<hr/>	<hr/>
Total resources expended	54,736	56,043
	<hr/>	<hr/>
Net expenditure before gains and losses	(11,313)	(7,537)
Realised recognised gains and losses		
Unrealised gains/(losses) on investments	(2,439)	11,620
Realised gains/(losses) on investments	6,686	3,898
	<hr/>	<hr/>
Net (expenditure)/income	<u>(7,066)</u>	<u>7,981</u>

This page does not form part of the statutory financial statements

VOKES OLD PEOPLES WELFARE TRUST KNOWN LOCALLY AS THE VOKES TRUST

England & Wales - Charity number 258872

Accounts

REGISTERED CHARITY NUMBER: 258872

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5th April 2024
for
Vokes Old People's Welfare Trust**

Vokes Old People's Welfare Trust

**Contents of the Financial Statements
for the Year Ended 5th April 2024**

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Vokes Old People's Welfare Trust

Report of the Trustees for the Year Ended 5th April 2024

The trustees present their report with the financial statements of the charity for the year ended 5th April 2024. 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the charity is to maintain and administer an old peoples' club to provide comfort and amenity for elderly people of Alton and the surrounding district, and in particular to provide and maintain club premises where these elderly people may meet and enjoy the companionship of each other in their declining years and such care, attention and entertainment as can be provided for them. The charity fulfils this objective by providing a meeting venue with subsidised meals for these elderly people at its premises at 100 Normandy Street, Alton, five days a week. Subsidised transport to and from the premises is provided where required. The Trustees consider that this fully meets the charity's Public Benefit requirements.

A continuing focus of the Trustees has been to publicise its activities to reach out to people who would benefit from the services which the Trust provides but who may not be aware of the facilities and services we offer.

Public benefit

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission guidance on public benefit.

Volunteers

The Charity relies heavily on the support of volunteers. This includes welcoming members as they arrive, accompanying them to their seats and providing teas and coffees, at all times ensuring their comfort and wellbeing. In addition they assist generally in the kitchen, helping the cooks to serve up the meals and serving members at tables.

Volunteers provide an essential service for the Lunch Club and our members. It is unlikely that we would be able to run the Lunch Club as a viable service without their contribution.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Member attendance has remained stable throughout the year with the average attendance for the year remaining very close to last year at ten members per day, although fluctuating on a day to day basis between six and fifteen meals served per day. While trustees had hoped to see the daily attendance numbers rising we are faced with the fact that most of our members are very elderly and we have lost several during the year due to increasing health and mobility problems, and in some cases sadly, passing away. We have recruited a number of new members during the year which has enabled us to maintain our daily attendance numbers. The trustees' objective is to increase member attendance, reaching out to the elderly in our community who would benefit from our services, and we will continue working to attract new members.

Following a recruitment process we appointed Carole Jones as our new Lunch Club Manager in April. Carole has previous administration experience in various businesses and professional organisations and has settled well into the role.

A donation of £10,000 was received in April from a former member. A further £3,540 was received in donations throughout the year, including £1,000 for the Holybourne Complin's Trust, £900 from the AMA Walk for Peace Charity event, £500 from Alton Round Table and various smaller donations from local organisations and people. This has helped our cashflow throughout the year, limiting the drawdown from our investment fund to just two tranches of £5,000 to cover the deficit between income and expenditure.

For the second year running, an application for £30,000 revenue funding over three years was made to EHDC's Supporting Communities Grant. Unfortunately our application was again not successful. We will have an opportunity to apply again in the next financial year. We have spoken to the EHDC Communities Team for guidance on how to improve our application to enhance our chances of success next year.

The tenant of Flat 1 gave notice of termination in July. Although we were able to re-let the flat fairly quickly, at an increase rental reflecting current market prices, it resulted in the loss of two months' rent. Rentals from the flats are an important component of our income stream.

Following recommendations by the Fire Brigade a fire assessment was carried out by an independent fire assessor which confirmed the need, inter alia, to extend the existing fire alarm system into the two flats. The trustees have agreed to proceed with this.

Decorating of the front porch, entrance hall to the flats, and stairway to the flats was carried out in November at a cost of £995.

Following repairs to the east facing roof we were informed by the roofing contractor that the whole of that side of the roof was in need of renewal. Further investigation showed that there is also a need for renewal of the west facing roof. Initial estimates indicate that reroofing the east facing roof would cost in the region of nearly £10,000, and a similar sum for the west facing roof. We would need to try to identify grant funding for this work. In view of the large sum involved, no decision has yet been made by the trustees to proceed.

Trustees are aware of the need to attract new, younger trustees in view of the increasing age of the board, and particularly the chairman. Various efforts have been made without success through informal networking and some publicity, including articles in the local press and radio station. We will need to intensify our efforts.

FINANCIAL REVIEW

Financial position

During the year under review, the charity received income of £48,506 and incurred a surplus of £7,981 after an investment gain of £15,518. The Trustees consider that the results are reasonable, taking into consideration the essential expenditure required on maintenance and repairs to the premises. A key objective for the coming year will be to continue to manage income and costs. This will be in line with the Trust's principal financial management policy of maximising income whilst keeping costs of operation under control.

The charity's reserves as at 5 April 2024 were £815,330. The charity's policy for maintenance of reserves is to continue to maintain intact as far as possible its invested fund, allowing for stock market fluctuations. Invested funds as at 5 April 2024 stood at £220,744.

Vokes Old People's Welfare Trust

Report of the Trustees for the Year Ended 5th April 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The charity is governed by its constitution which was adopted on 1 December 1968.

Recruitment and appointment of new trustees

The board of trustees are responsible for the overall operation of the company, ensuring that the objectives are maintained.

Trustees are recruited through contacts with other organisations and through networking. Trustees are appointed after being interviewed by existing trustees. New trustees are appointed to the board after existing trustees have agreed their appointment. Board meetings are held regularly and the board focuses its attention on strategic issues. Operational matters are dealt with by senior staff who are appointed by the board of trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

258872

Principal address

100 Normandy Street
Alton
Hampshire
GU34 4DH

Trustees

T Blake Chairman
L Bethell
A Midmore
A Sorrell

Independent Examiner

Sheen Stickland
Chartered Accountants
2 Oriel Court
Omega Park
Alton
Hampshire
GU34 2YT

Solicitors

Bookers & Bolton
88 Normandy Street
Alton
GU34 1DH

Advisers

TSB Bank Plc
40 High Street
Alton
Hampshire
GU34 1BQ

Newton Investment Management Ltd
160 Queen Victoria Street
London
EC4V 4LA

Vokes Old People's Welfare Trust

**Report of the Trustees
for the Year Ended 5th April 2024**

Approved by order of the board of trustees on 13 July 2024 and signed on its behalf by:



.....
T Blake - Trustee

**Independent Examiner's Report to the Trustees of
Vokes Old People's Welfare Trust**

Independent examiner's report to the trustees of Vokes Old People's Welfare Trust

I report to the charity trustees on my examination of the accounts of Vokes Old People's Welfare Trust (the Trust) for the year ended 5th April 2024.

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.



Paula Joyce FCCA CTA

Sheen Stickland
Chartered Accountants
2 Oriel Court
Omega Park
Alton
Hampshire
GU34 2YT

Date:29/7/24.....

Vokes Old People's Welfare Trust

Statement of Financial Activities
for the Year Ended 5th April 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		13,540	-	13,540	3,323
Charitable activities					
Charitable activities		12,577	-	12,577	13,230
Other Income		205	-	205	147
Investment income	3	22,184	-	22,184	21,862
Total		<u>48,506</u>	<u>-</u>	<u>48,506</u>	<u>38,562</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities	4	9,778	-	9,778	8,110
Staff Costs		16,316	-	16,316	17,734
Depreciation		246	-	246	327
Other Costs		29,703	-	29,703	28,544
Management and administration		-	-	-	439
Total		<u>56,043</u>	<u>-</u>	<u>56,043</u>	<u>55,154</u>
Net gains/(losses) on investments		15,518	-	15,518	(4,524)
NET INCOME/(EXPENDITURE)		7,981	-	7,981	(21,116)
RECONCILIATION OF FUNDS					
Total funds brought forward		807,349	-	807,349	828,465
TOTAL FUNDS CARRIED FORWARD		<u>815,330</u>	<u>-</u>	<u>815,330</u>	<u>807,349</u>

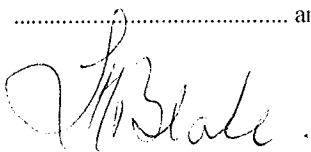
The notes form part of these financial statements

Vokes Old People's Welfare Trust

Balance Sheet
5th April 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	156,796	-	156,796	157,041
Investments					
Investments	9	220,744	-	220,744	215,226
Investment property	10	435,000	-	435,000	435,000
		<u>812,540</u>	<u>-</u>	<u>812,540</u>	<u>807,267</u>
CURRENT ASSETS					
Stocks	11	90	-	90	90
Cash at bank and in hand		4,267	-	4,267	1,444
		<u>4,357</u>	<u>-</u>	<u>4,357</u>	<u>1,534</u>
CREDITORS					
Amounts falling due within one year	12	(1,567)	-	(1,567)	(1,452)
NET CURRENT ASSETS					
		<u>2,790</u>	<u>-</u>	<u>2,790</u>	<u>82</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>815,330</u>	<u>-</u>	<u>815,330</u>	<u>807,349</u>
NET ASSETS					
		<u><u>815,330</u></u>	<u><u>-</u></u>	<u><u>815,330</u></u>	<u><u>807,349</u></u>
FUNDS					
Unrestricted funds	13			815,330	807,349
TOTAL FUNDS					
				<u><u>815,330</u></u>	<u><u>807,349</u></u>

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



.....
T Blake - Trustee

1. STATEMENT OF COMPLIANCE

The Vokes Trust is an unincorporated charity registered in England, charity number 258872. The registered office is 100, Normandy Street, Alton, GU34 1DH.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

2. 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.

Income from charitable activities is recognised when the activity takes place.

All donations and other forms of voluntary income are accounted for when received. Where income tax is reclaimable, such income is included at the gross amount.

Investment income is the amount receivable for the period, including recoverable tax.

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.

Tangible fixed assets

All assets costing more than £500 are capitalised and valued at historic cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	Nil
Equipment	25% reducing balance

Investment property

Investment property is shown at its estimated fair value by the trustees. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Stocks

Stock is shown at its estimated value by trustees, this is considered appropriate due to the minimal stock currently held.

2. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investments

Investments are initially recognised at their transaction value and subsequently measured and their fair value as at the balance sheet date using the closing market price. All movements in value arising from investment changes or revaluation are shown in the Statement of Financial Activities.

Going concern

The Charity is considered a going concern as it has adequate financial resources underpinned by its investment in an equity fund which has increased over the years from legacy funding, and the ownership of our property. The membership of the Charity's Lunch Club has held up over the period confirming that there is a continuing demand for the service which we provide for the elderly people in our local community.

3. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	17,000	16,944
Dividends Received	5,184	4,918
	<u>22,184</u>	<u>21,862</u>

4. CHARITABLE ACTIVITIES COSTS

	Staff	Depreciation	Other Costs	2024	2023
	£	£	£	Total	Total
				£	£
Charitable Expenditure	16,316	246	9,778	26,340	26,145

Total fees payable to the independent examiner in the year were £1,452 (2023: £1,452) which related to the independent examination.

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5th April 2024 nor for the year ended 5th April 2023.

Trustees' expenses

During the year a total of £823 (2023: £817) was paid to 4 (2023: 3) trustees in respect of reimbursement of payments made on behalf of the charity.

6. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	31,708	32,320
Social security costs	1,019	1,092
	<u>32,727</u>	<u>33,412</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Employees	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,323	-	3,323
Charitable activities			
Charitable activities	13,230	-	13,230
Other Income	147	-	147
Investment income	21,862	-	21,862
Total	<u>38,562</u>	<u>-</u>	<u>38,562</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	8,110	-	8,110
Staff Costs	17,734	-	17,734
Depreciation	327	-	327
Other Costs	28,544	-	28,544
Management and administration	439	-	439
Total	<u>55,154</u>	<u>-</u>	<u>55,154</u>
Net gains/(losses) on investments	<u>(4,524)</u>	<u>-</u>	<u>(4,524)</u>

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted fund £	Total funds £
NET INCOME/(EXPENDITURE)	(21,116)	-	(21,116)
RECONCILIATION OF FUNDS			
Total funds brought forward	828,465	-	828,465
TOTAL FUNDS CARRIED FORWARD	<u>807,349</u>	<u>-</u>	<u>807,349</u>
8. TANGIBLE FIXED ASSETS	Freehold property £	Plant and machinery £	Totals £
COST			
At 6th April 2023 and 5th April 2024	156,058	6,797	162,855
DEPRECIATION			
At 6th April 2023	-	5,814	5,814
Charge for year	-	245	245
At 5th April 2024	-	6,059	6,059
NET BOOK VALUE			
At 5th April 2024	<u>156,058</u>	<u>738</u>	<u>156,796</u>
At 5th April 2023	<u>156,058</u>	<u>983</u>	<u>157,041</u>
9. FIXED ASSET INVESTMENTS			Listed investments £
MARKET VALUE			
At 6th April 2023			215,226
Disposals			(6,102)
Revaluations			11,620
At 5th April 2024			<u>220,744</u>
NET BOOK VALUE			
At 5th April 2024			<u>220,744</u>
At 5th April 2023			<u>215,226</u>

There were no investment assets outside the UK.

The historical cost as at 5th April 2024 is £125,134 (2023: £131,235).

By the Trust Deed, the investments are not subject to the limitations of the Trustee Investments Act.

The entire portfolio is invested in Newton Fund Managers Newton Growth and Income Fund for Charities.

Vokes Old People's Welfare Trust

Notes to the Financial Statements - continued
for the Year Ended 5th April 2024

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 6th April 2023 and 5th April 2024	435,000
NET BOOK VALUE	
At 5th April 2024	435,000
At 5th April 2023	435,000

Investment property is held at trustees' estimated valuation. Fair value at 5th April 2024 is represented by the trustees' informal valuation of £435,000. The historical cost as at 5th April 2024 is £87,071 (2023: £87,071).

The property is held in the name of the following trustees, Mrs L Bethell, T Blake and A Midmore, on behalf of and for the benefit of the Trust.

11. STOCKS

	2024	2023
	£	£
Stocks	90	90

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Taxation and social security	114	-
Other creditors	1,453	1,452

13. MOVEMENT IN FUNDS

	At 6.4.23	Net movement in funds	At 5.4.24
	£	£	£
Unrestricted funds			
General fund	216,291	7,981	224,272
Designated Property Fund	156,058	-	156,058
Designated Investment Property Fund	435,000	-	435,000
	807,349	7,981	815,330
TOTAL FUNDS	807,349	7,981	815,330

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	48,506	(56,043)	15,518	7,981
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>48,506</u>	<u>(56,043)</u>	<u>15,518</u>	<u>7,981</u>

Comparatives for movement in funds

	At 6.4.22 £	Net movement in funds £	Transfers between funds £	At 5.4.23 £
Unrestricted funds				
General fund	240,407	(21,116)	(3,000)	216,291
Designated Property Fund	156,058	-	-	156,058
Designated Investment Property Fund	432,000	-	3,000	435,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	828,465	(21,116)	-	807,349
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>828,465</u>	<u>(21,116)</u>	<u>-</u>	<u>807,349</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	38,562	(55,154)	(4,524)	(21,116)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>38,562</u>	<u>(55,154)</u>	<u>(4,524)</u>	<u>(21,116)</u>

13. MOVEMENT IN FUNDS - continued

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

	At 6.4.22 £	Net movement in funds £	Transfers between funds £	At 5.4.24 £
Unrestricted funds				
General fund	240,407	(13,135)	(3,000)	224,272
Designated Property Fund	156,058	-	-	156,058
Designated Investment Property Fund	432,000	-	3,000	435,000
	<u>828,465</u>	<u>(13,135)</u>	<u>-</u>	<u>815,330</u>
TOTAL FUNDS	<u>828,465</u>	<u>(13,135)</u>	<u>-</u>	<u>815,330</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	87,068	(111,197)	10,994	(13,135)
	<u>87,068</u>	<u>(111,197)</u>	<u>10,994</u>	<u>(13,135)</u>
TOTAL FUNDS	<u>87,068</u>	<u>(111,197)</u>	<u>10,994</u>	<u>(13,135)</u>

The property fund represents the net book value of the freehold property.

The investment property fund represents the net book value of investment properties.

Unrestricted funds are available for the charitable objectives of the trust.

14. RELATED PARTY DISCLOSURES

The only related party transactions are trustee expenses, which have already been disclosed.

Vokes Old People's Welfare Trust

**Detailed Statement of Financial Activities
for the Year Ended 5th April 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	12,290	3,323
Grants	1,250	-
	<u>13,540</u>	<u>3,323</u>
Investment income		
Rents received	17,000	16,944
Dividends Received	5,184	4,918
	<u>22,184</u>	<u>21,862</u>
Charitable activities		
Lunches	11,327	11,740
Transport	1,250	1,439
Other income	205	198
	<u>12,782</u>	<u>13,377</u>
Total incoming resources	<u>48,506</u>	<u>38,562</u>
EXPENDITURE		
Charitable activities		
Wages	16,220	17,151
Social security	96	128
Food	4,361	5,282
Repairs	5,370	4,348
Transport	3,564	1,017
Plant and machinery	246	327
	<u>29,857</u>	<u>28,253</u>
Support costs		
Management		
Wages	15,488	15,169
Social security	923	964
Rates and water	481	676
Insurance	1,002	973
Light and heat	3,060	3,650
Computer expenses	200	248
Cleaning	3,029	3,150
Sundry expenses	525	619
Memberships	26	-
	<u>24,734</u>	<u>25,449</u>

This page does not form part of the statutory financial statements

Vokes Old People's Welfare Trust

Detailed Statement of Financial Activities
for the Year Ended 5th April 2024

	2024	2023
	£	£
Management		
Governance costs		
Accountancy and legal fees	1,452	1,452
	<u> </u>	<u> </u>
Total resources expended	56,043	55,154
	<u> </u>	<u> </u>
Net expenditure before gains and losses	(7,537)	(16,592)
Realised recognised gains and losses		
Unrealised gains/(losses) on investments	11,620	(10,161)
Realised gains/(losses) on investments	3,898	5,637
	<u> </u>	<u> </u>
Net income/(expenditure)	<u>7,981</u>	<u>(21,116)</u>

This page does not form part of the statutory financial statements

VOKES OLD PEOPLES WELFARE TRUST KNOWN LOCALLY AS THE VOKES TRUST

England & Wales - Charity number 258872

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5th April 2023
for
Vokes Old People's Welfare Trust**

Vokes Old People's Welfare Trust

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for the Year Ended 5th April 2023**

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**Report of the Trustees
for the Year Ended 5th April 2023**

The trustees present their report with the financial statements of the charity for the year ended 5th April 2023. 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the charity is to maintain and administer an old peoples' club to provide comfort and amenity for elderly people of Alton and the surrounding district, and in particular to provide and maintain club premises where these elderly people may meet and enjoy the companionship of each other in their declining years and such care, attention and entertainment as can be provided for them. The charity fulfils this objective by providing a meeting venue with subsidised meals for these elderly people at its premises at 100 Normandy Street, Alton, five days a week. Subsidised transport to and from the premises is provided where required. The Trustees consider that this fully meets the charity's Public Benefit requirements.

A continuing focus of the Trustees has been to publicise its activities to reach out to people who would benefit from the services which the Trust provides but who may not be aware of the facilities and services we offer.

Public benefit

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission guidance on public benefit.

Volunteers

The Charity relies heavily on the support of volunteers. This includes welcoming members as they arrive, accompanying them to their seats and providing teas and coffees, at all times ensuring their comfort and wellbeing. In addition they assist generally in the kitchen, helping the cooks to serve up the meals and serving members at tables.

Volunteers provide an essential service for the Lunch Club and our members. It is unlikely that we would be able to run the Lunch Club as a viable service without their contribution.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Member attendance throughout the year, although marginally up on last year, continued to be below pre-pandemic levels. At the start of the year, average daily attendance was around 10, and while fluctuating slightly throughout the year, finished the year at 11. We understand that similar organisations in the area are experiencing a similar situation. A number of members sadly passed away or left due to illness or moving away to be nearer family. This is inevitable with the age profile of our membership which is mostly late 80s and 90s. The trustees keep a close watch on the attendance figures and continue to seek to attract new members. As mentioned in last year's report, the lower level of attendance is a matter of concern for the trustees as it results in a lower level of cost recovery, requiring increased drawdown from our investment fund to maintain cashflow.

After seven years of service our Lunch Club Manager, Allison Nawrattel, resigned on 28th February following one month's notice. Trustees and members were sorry to see her go, and a farewell presentation was made on her last day. Although we had a number of suitable applicants, we were unable to make a permanent appointment to replace her until 1st April. We were fortunate to be able to obtain the services of a temporary manager to cover for the month of March. There were no other changes of trustees or staff. Rita Legg who joined us as a cook on a temporary basis in February 2022 has continued working with us, on a self-employed basis as she has other work commitments.

A Food Safety Agency inspection was carried out in September following which our five star rating was maintained.

Decorating of Flat 1 was carried out following a change of tenant. The change of tenant enabled us to review the rent and increase it in line with current property rental prices in the area.

We carried out further improvements to our fire procedures during the year. However, a false alarm while members and staff were in the premises resulted in the fire brigade being called out. Following this, they visited the premises to review our fire systems and procedures and made a number of recommendations which we have carried out or are in the process of implementing.

We received £3,323 in grants and donations during the year, of which the Complin Trust of Holybourne donated £1,250, and the AMA's Walk for Peace Charity donated £1,250 following trustee Lesley Bethell's participation in the walk and fundraising. Our application for a grant of £30,000 from East Hampshire District Council's Supporting Community Fund was not successful. We shall be able to apply again in FY23/24. We withdrew £15,000 from our investment fund in three tranches of £5,000 at various times to maintain cashflow. £4,918 was received in dividends from the fund during the year. Trustees continue to monitor and manage cashflow to avoid depletion of our investment fund on which we rely for dividends.

FINANCIAL REVIEW

Financial position

During the year under review, the charity received income of £38,562 and incurred a deficit of £21,116 after an investment loss of £4,524. The Trustees consider that the results are reasonable, taking into consideration the essential expenditure required on maintenance and repairs to the premises. A key objective for the coming year will be to continue to manage income and costs. This will be in line with the Trust's principal financial management policy of maximising income whilst keeping costs of operation under control.

The charity's reserves as at 5 April 2023 were £807,349. The charity's policy for maintenance of reserves is to continue to maintain intact as far as possible its invested fund, allowing for stock market fluctuations. Invested funds as at 5 April 2023 stood at £215,226.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The charity is governed by its constitution which was adopted on 1 December 1968.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The board of trustees are responsible for the overall operation of the company, ensuring that the objectives are maintained.

Trustees are recruited through contacts with other organisations and through networking. Trustees are appointed after being interviewed by existing trustees. New trustees are appointed to the board after existing trustees have agreed their appointment. Board meetings are held regularly and the board focuses its attention on strategic issues. Operational matters are dealt with by senior staff who are appointed by the board of trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

258872

Principal address

100 Normandy Street
Alton
Hampshire
GU34 4DH

Trustees

T Blake Chairman
Mrs L Bethell
A Midmore
A Sorrell

Independent Examiner

Sheen Stickland
Chartered Accountants
2 Oriel Court
Omega Park
Alton
Hampshire
GU34 2YT

Solicitors

Bookers & Bolton
6 High Street
Alton
GU34 1BT

Advisers

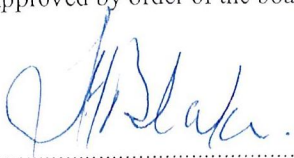
TSB Bank Plc
40 High Street
Alton
Hampshire
GU34 1BQ

Newton Investment Management Ltd
160 Queen Victoria Street
London
EC4V 4LA

Vokes Old People's Welfare Trust

Report of the Trustees
for the Year Ended 5th April 2023

Approved by order of the board of trustees on 28/9/23 and signed on its behalf by:



.....
T Blake - Trustee

Independent Examiner's Report to the Trustees of
Vokes Old People's Welfare Trust

Independent examiner's report to the trustees of Vokes Old People's Welfare Trust

I report to the charity trustees on my examination of the accounts of Vokes Old People's Welfare Trust (the Trust) for the year ended 5th April 2023.

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.



Paula Joyce FCCA CTA

Sheen Stickland
Chartered Accountants
2 Oriel Court
Omega Park
Alton
Hampshire
GU34 2YT

Date: 28/9/2023

Vokes Old People's Welfare Trust

Statement of Financial Activities
for the Year Ended 5th April 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		3,323	-	3,323	3,800
Charitable activities					
Charitable activities		13,230	-	13,230	13,219
Other Income		147	-	147	838
Management and administration		-	-	-	429
Investment income	3	21,862	-	21,862	23,025
Total		<u>38,562</u>	<u>-</u>	<u>38,562</u>	<u>41,311</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities	4	8,110	-	8,110	7,744
Staff Costs		17,734	-	17,734	14,129
Depreciation		327	-	327	437
Other Costs		28,544	-	28,544	35,604
Management and administration		439	-	439	666
Total		<u>55,154</u>	<u>-</u>	<u>55,154</u>	<u>58,580</u>
Net gains/(losses) on investments		<u>(4,524)</u>	<u>-</u>	<u>(4,524)</u>	<u>23,042</u>
NET INCOME/(EXPENDITURE)		<u>(21,116)</u>	<u>-</u>	<u>(21,116)</u>	<u>5,773</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		828,465	-	828,465	822,692
TOTAL FUNDS CARRIED FORWARD		<u><u>807,349</u></u>	<u><u>-</u></u>	<u><u>807,349</u></u>	<u><u>828,465</u></u>

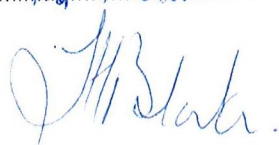
The notes form part of these financial statements

Vokes Old People's Welfare Trust

Balance Sheet
5th April 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	8	157,041	-	157,041	157,369
Investments					
Investments	9	215,226	-	215,226	234,750
Investment property	10	435,000	-	435,000	435,000
		<u>807,267</u>	<u>-</u>	<u>807,267</u>	<u>827,119</u>
CURRENT ASSETS					
Stocks	11	90	-	90	90
Cash at bank and in hand		1,444	-	1,444	3,074
		<u>1,534</u>	<u>-</u>	<u>1,534</u>	<u>3,164</u>
CREDITORS					
Amounts falling due within one year	12	(1,452)	-	(1,452)	(1,818)
		<u>82</u>	<u>-</u>	<u>82</u>	<u>1,346</u>
NET CURRENT ASSETS					
		<u>807,349</u>	<u>-</u>	<u>807,349</u>	<u>828,465</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>807,349</u>	<u>-</u>	<u>807,349</u>	<u>828,465</u>
NET ASSETS					
		<u>807,349</u>	<u>-</u>	<u>807,349</u>	<u>828,465</u>
FUNDS					
Unrestricted funds	13			807,349	828,465
TOTAL FUNDS					
				<u>807,349</u>	<u>828,465</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29/4/2023 and were signed on its behalf by:



T Blake - Trustee

1. STATEMENT OF COMPLIANCE

The Vokes Trust is an unincorporated charity registered in England, charity number 258872. The registered office is 100, Normandy Street, Alton, GU34 1DH.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

2. 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.

Income from charitable activities is recognised when the activity takes place.

All donations and other forms of voluntary income are accounted for when received. Where income tax is reclaimable, such income is included at the gross amount.

Investment income is the amount receivable for the period, including recoverable tax.

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.

Tangible fixed assets

All assets costing more than £500 are capitalised and valued at historic cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	Nil
Equipment	25% reducing balance

Investment property

Investment property is shown at its estimated fair value by the trustees. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Stocks

Stock is shown at its estimated value by trustees, this is considered appropriate due to the minimal stock currently held.

Notes to the Financial Statements - continued
for the Year Ended 5th April 2023

2. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investments

Investments are initially recognised at their transaction value and subsequently measured and their fair value as at the balance sheet date using the closing market price. All movements in value arising from investment changes or revaluation are shown in the Statement of Financial Activities.

Going concern

The Charity is considered a going concern as it has adequate financial resources underpinned by its investment in an equity fund which has increased over the years from legacy funding, and the ownership of our property. The membership of the Charity's Lunch Club has held up over the period confirming that there is a continuing demand for the service which we provide for the elderly people in our local community.

3. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	16,944	18,033
Dividends Received	4,918	4,992
	<u>21,862</u>	<u>23,025</u>

4. CHARITABLE ACTIVITIES COSTS

	Staff	Depreciation	Other Costs	2023	2022
	£	£	£	Total	Total
				£	£
Charitable Expenditure	17,697	327	8,121	26,145	22,310

Total fees payable to the independent examiner in the year were £1,452 (2022: £1,452) which related to the independent examination.

Notes to the Financial Statements - continued
for the Year Ended 5th April 2023

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5th April 2023 nor for the year ended 5th April 2022.

Trustees' expenses

During the year a total of £817 (2022: £1,389) was paid to 3 (2022: 3) trustees in respect of reimbursement of payments made on behalf of the charity

6. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	32,320	32,230
Social security costs	1,092	1,174
	<u>33,412</u>	<u>33,404</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Employees	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,800	-	3,800
Charitable activities			
Charitable activities	13,219	-	13,219
Other Income	838	-	838
Management and administration	429	-	429
Investment income	<u>23,025</u>	-	<u>23,025</u>
Total	<u>41,311</u>	-	<u>41,311</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	7,744	-	7,744
Staff Costs	14,129	-	14,129
Depreciation	437	-	437
Other Costs	35,604	-	35,604
Management and administration	666	-	666
Total	<u>58,580</u>	-	<u>58,580</u>
Net gains on investments	<u>23,042</u>	-	<u>23,042</u>

Notes to the Financial Statements - continued
for the Year Ended 5th April 2023

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted fund £	Total funds £
NET INCOME	5,773	-	5,773
RECONCILIATION OF FUNDS			
Total funds brought forward	822,692	-	822,692
TOTAL FUNDS CARRIED FORWARD	<u>828,465</u>	<u>-</u>	<u>828,465</u>
8. TANGIBLE FIXED ASSETS			
	Freehold property £	Plant and machinery £	Totals £
COST			
At 6th April 2022 and 5th April 2023	156,058	6,797	162,855
DEPRECIATION			
At 6th April 2022	-	5,486	5,486
Charge for year	-	328	328
At 5th April 2023	-	5,814	5,814
NET BOOK VALUE			
At 5th April 2023	<u>156,058</u>	<u>983</u>	<u>157,041</u>
At 5th April 2022	<u>156,058</u>	<u>1,311</u>	<u>157,369</u>
9. FIXED ASSET INVESTMENTS			
			Listed investments £
MARKET VALUE			
At 6th April 2022			234,750
Disposals			(9,363)
Revaluations			(10,161)
At 5th April 2023			<u>215,226</u>
NET BOOK VALUE			
At 5th April 2023			<u>215,226</u>
At 5th April 2022			<u>234,750</u>

There were no investment assets outside the UK.

The historical cost as at 5th April 2023 is £131,235 (2022: £140,599)

By the Trust Deed, the investments are not subject to the limitations of the Trustee Investments Act.

9. FIXED ASSET INVESTMENTS - continued

The entire portfolio is invested in Newton Fund Managers Newton Growth and Income Fund for Charities.

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 6th April 2022 and 5th April 2023	435,000
NET BOOK VALUE	
At 5th April 2023	435,000
At 5th April 2022	435,000

Investment property is held at trustees' estimated valuation. Fair value at 5th April 2023 is represented by the trustees' informal valuation of £435,000. The historical cost as at 5th April 2023 is £87,071 (2022: £87,071).

The property is held in the name of the following trustees, Mrs L Bethell, T Blake and A Midmore, on behalf of and for the benefit of the Trust.

11. STOCKS

	2023 £	2022 £
Stocks	90	90

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Taxation and social security	-	366
Other creditors	1,452	1,452
	1,452	1,818

13. MOVEMENT IN FUNDS

	At 6.4.22 £	Net movement in funds £	Transfers between funds £	At 5.4.23 £
Unrestricted funds				
General fund	240,407	(21,116)	(3,000)	216,291
Designated Property Fund	156,058	-	-	156,058
Designated Investment Property Fund	432,000	-	3,000	435,000
	828,465	(21,116)	-	807,349
TOTAL FUNDS	828,465	(21,116)	-	807,349

Notes to the Financial Statements - continued
for the Year Ended 5th April 2023

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	38,562	(55,154)	(4,524)	(21,116)
TOTAL FUNDS	<u>38,562</u>	<u>(55,154)</u>	<u>(4,524)</u>	<u>(21,116)</u>

Comparatives for movement in funds

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
Unrestricted funds			
General fund	234,634	5,773	240,407
Designated Property Fund	156,058	-	156,058
Designated Investment Property Fund	432,000	-	432,000
	<u>822,692</u>	<u>5,773</u>	<u>828,465</u>
TOTAL FUNDS	<u>822,692</u>	<u>5,773</u>	<u>828,465</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	41,311	(58,580)	23,042	5,773
TOTAL FUNDS	<u>41,311</u>	<u>(58,580)</u>	<u>23,042</u>	<u>5,773</u>

Notes to the Financial Statements - continued
for the Year Ended 5th April 2023**13. MOVEMENT IN FUNDS - continued**

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

	At 6.4.21 £	Net movement in funds £	Transfers between funds £	At 5.4.23 £
Unrestricted funds				
General fund	234,634	(15,343)	(3,000)	216,291
Designated Property Fund	156,058	-	-	156,058
Designated Investment Property Fund	432,000	-	3,000	435,000
	<u>822,692</u>	<u>(15,343)</u>	<u>-</u>	<u>807,349</u>
TOTAL FUNDS	<u>822,692</u>	<u>(15,343)</u>	<u>-</u>	<u>807,349</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	79,873	(113,734)	18,518	(15,343)
	<u>79,873</u>	<u>(113,734)</u>	<u>18,518</u>	<u>(15,343)</u>
TOTAL FUNDS	<u>79,873</u>	<u>(113,734)</u>	<u>18,518</u>	<u>(15,343)</u>

The property fund represents the net book value of the freehold property.

The investment property fund represents the net book value of investment properties.

Unrestricted funds are available for the charitable objectives of the trust.

14. RELATED PARTY DISCLOSURES

The only related party transactions are trustee expenses, which have already been disclosed.

Vokes Old People's Welfare Trust

**Detailed Statement of Financial Activities
for the Year Ended 5th April 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,323	1,300
Grants	-	2,500
	<u>3,323</u>	<u>3,800</u>
Investment income		
Rents received	16,944	18,033
Dividends Received	4,918	4,992
	<u>21,862</u>	<u>23,025</u>
Charitable activities		
Lunches	11,740	12,386
Transport	1,439	958
Other income	198	1,142
	<u>13,377</u>	<u>14,486</u>
Total incoming resources	38,562	41,311
EXPENDITURE		
Charitable activities		
Wages	17,151	15,405
Social security	128	100
Food	5,282	5,776
Repairs	4,348	5,540
Transport	1,017	1,758
Plant and machinery	327	437
	<u>28,253</u>	<u>29,016</u>
Support costs		
Management		
Wages	15,169	16,825
Social security	964	1,074
Rates and water	676	1,735
Insurance	973	907
Light and heat	3,650	3,803
Computer expenses	248	244
Cleaning	3,150	2,511
Sundry expenses	619	1,013
	<u>25,449</u>	<u>28,112</u>

This page does not form part of the statutory financial statements

Vokes Old People's Welfare Trust

Detailed Statement of Financial Activities
for the Year Ended 5th April 2023

	2023	2022
	£	£
Management		
Governance costs		
Accountancy and legal fees	1,452	1,452
Total resources expended	55,154	58,580
Net expenditure before gains and losses	(16,592)	(17,269)
Realised recognised gains and losses		
Unrealised gains/(losses) on investments	(10,161)	17,194
Realised gains/(losses) on investments	5,637	5,848
Net (expenditure)/income	(21,116)	5,773

This page does not form part of the statutory financial statements

VOKES OLD PEOPLES WELFARE TRUST KNOWN LOCALLY AS THE VOKES TRUST

England & Wales - Charity number 258872

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5th April 2022
for
Vokes Old People's Welfare Trust**

Vokes Old People's Welfare Trust

Contents of the Financial Statements for the Year Ended 5th April 2022

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Balance Sheet	8
Notes to the Financial Statements	9 to 17
Detailed Statement of Financial Activities	18 to 19

Vokes Old People's Welfare Trust

Report of the Trustees for the Year Ended 5th April 2022

The trustees present their report with the financial statements of the charity for the year ended 5th April 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the charity is to maintain and administer an old peoples' club to provide comfort and amenity for elderly people of Alton and the surrounding district, and in particular to provide and maintain club premises where these elderly people may meet and enjoy the companionship of each other in their declining years and such care, attention and entertainment as can be provided for them. The charity fulfils this objective by providing a meeting venue with subsidised meals for these elderly people at its premises at 100 Normandy Street, Alton, five days a week. Subsidised transport to and from the premises is provided where required. The Trustees consider that this fully meets the charity's Public Benefit requirements.

A continuing focus of the Trustees has been to publicise its activities to reach out to people who would benefit from the services which the Trust provides but who may not be aware of the facilities and services we offer.

Public benefit

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission guidance on public benefit.

Volunteers

The Charity relies heavily on the support of volunteers. This includes welcoming members as they arrive, accompanying them to their seats and providing teas and coffees, at all times ensuring their comfort and wellbeing. In addition they assist generally in the kitchen, helping the cooks to serve up the meals and serving members at tables.

Volunteers provide an essential service for the Lunch Club and our members. It is unlikely that we would be able to run the Lunch Club as a viable service without their contribution.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The start of the Financial Year saw our meals home delivery service continuing due to government lockdown regulations. As these were eased we were finally able to open the Lunch Club for meals on our premises on 17th June. A formal protocol was drawn up by the trustees defining the measures to be put in place, including the use of PPE, for safeguarding our members, staff and volunteers against Covid. Numbers attending in the early days of the re-opening were quite low compared to pre-pandemic levels which reflected a number of causes including a few who, sadly, had died or gone into care. There also seemed to be some reluctance for whatever reasons, for older people in particular, to resume their pre-pandemic habits and activities. Similar organisations in the area are known to have experienced this situation. By the end of the year, although numbers had improved, they were still down on previous levels. To try to counter this the trustees implemented a number of actions increasing publicity to try to attract new members. While this was partially successful it was also partially offset by some loss of members due natural causes. The lower level of attendance is a matter of concern for the trustees as it results in a lower level of cost recovery, requiring increased drawdown from our investment fund to maintain cashflow.

There were two changes of staff during the year. Cook Jacquie Thompson who had been with us for a number of years resigned to take up another appointment. She was replaced by Simon Bullen who joined us on 3rd May and who had formerly worked for many years as a cook at The Hampshire Clinic, Basingstoke. Our other cook, Chris Rennie, was taken ill in January and eventually had to retire. She was replaced in February by Rita Legg, initially on a temporary basis. Rita has some other food related business activities so came as a contract worker but has remained with us since and appears happy to continue working on that basis for the foreseeable future. We also lost one of our trustees, Nicky Twining, who resigned in July for personal reasons. We were disappointed to lose Nicky who had made a valuable contribution during her time with the Lunch Club.

A review of our compliance with fire regulations and fire safety procedures was carried out during the year. This included commissioning a fire risk assessment by SAFE IS who rated us low risk. They made a few recommendations to ensure compliance, which were subsequently implemented. New fire procedures have been drawn up and posted on the premises. Sessions have been held with staff and volunteers to ensure they are familiar with them.

We were successful in obtaining a grant of £2,500 from the Local Connections Fund of the National Lottery for garden refurbishment enabling us to carry out a major clearance and tidy up of our back garden, which had become badly overgrown. A further £1,300 was received in grants and donations. Cashflow was adversely affected due partially to late payments of rent from Flat 1, and reduced income from meals due to low attendance following the re-opening of the premises on 17th June. We withdrew £15,000 from our investment fund in three tranches of £5,000 at various times to maintain cashflow. Value of our investment fund has been adversely affected since February in line with global stock market losses following the outbreak of war in Ukraine.

Vokes Old People's Welfare Trust

Report of the Trustees for the Year Ended 5th April 2022

FINANCIAL REVIEW

Financial position

During the year under review, the charity received income of £41,309 and incurred a surplus of £6,793 after an investment gain of £23,042. The Trustees consider that the results are reasonable, taking into consideration the essential expenditure required on maintenance and repairs to the premises. A key objective for the coming year will be to continue to manage income and costs. This will be in line with the Trust's principal financial management policy of maximising income whilst keeping costs of operation under control.

The charity's reserves as at 5 April 2022 were £829,485. The charity's policy for maintenance of reserves is to continue to maintain intact as far as possible its invested fund, allowing for stock market fluctuations. Invested funds as at 5 April 2022 stood at £234,750.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The charity is governed by its constitution which was adopted on 1 December 1968.

Recruitment and appointment of new trustees

The board of trustees are responsible for the overall operation of the company, ensuring that the objectives are maintained.

Trustees are recruited through contacts with other organisations and through networking. Trustees are appointed after being interviewed by existing trustees. New trustees are appointed to the board after existing trustees have agreed their appointment. Board meetings are held regularly and the board focuses its attention on strategic issues. Operational matters are dealt with by senior staff who are appointed by the board of trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

258872

Principal address

100 Normandy Street
Alton
Hampshire
GU34 4DH

Trustees

T Blake Chairman
Mrs L Bethell
A Midmore
A Sorrell
Dr N Twining (resigned 31.7.21)

Vokes Old People's Welfare Trust

**Report of the Trustees
for the Year Ended 5th April 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Sheen Stickland
Chartered Accountants
2 Oriel Court
Omega Park
Alton
Hampshire
GU34 2YT

Solicitors

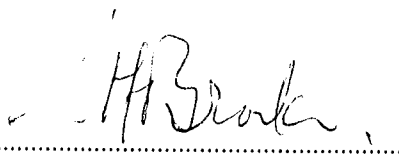
Bookers & Bolton
6 High Street
Alton
GU34 1BT

Advisers

TSB Bank Plc
40 High Street
Alton
Hampshire
GU34 1BQ

Newton Investment Management Ltd
71 Queen Victoria Street
London
EC4V 4DR

Approved by order of the board of trustees on 17/11/22 and signed on its behalf by:



.....
T Blake - Trustee

Independent Examiner's Report to the Trustees of Vokes Old People's Welfare Trust

Independent examiner's report to the trustees of Vokes Old People's Welfare Trust

I report to the charity trustees on my examination of the accounts of Vokes Old People's Welfare Trust (the Trust) for the year ended 5th April 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').

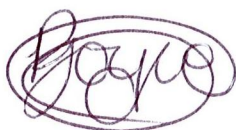
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.



Paula Joyce FCCA CTA
Sheen Stickland
Chartered Accountants
2 Oriel Court
Omega Park
Alton
Hampshire
GU34 2YT

Date:17 NOV 22.....

Vokes Old People's Welfare Trust

Statement of Financial Activities
for the Year Ended 5th April 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		3,800	-	3,800	14,014
Charitable activities					
Charitable activities		13,219	-	13,219	17,765
Other Income		838	-	838	101
Management and administration		429	-	429	-
Investment income	3	23,025	-	23,025	19,701
Total		41,311	-	41,311	51,581
EXPENDITURE ON					
Charitable activities					
Charitable activities	4	7,744	-	7,744	27,517
Other Income		20,063	-	20,063	-
Staff Costs		14,129	-	14,129	-
Depreciation		437	-	437	-
Other Costs		15,541	-	15,541	-
Management and administration		666	-	666	26,291
Total		58,580	-	58,580	53,808
Net gains on investments		23,042	-	23,042	43,384
NET INCOME		5,773	-	5,773	41,157
RECONCILIATION OF FUNDS					
Total funds brought forward		822,692	-	822,692	781,535

The notes form part of these financial statements

Vokes Old People's Welfare Trust

Statement of Financial Activities
for the Year Ended 5th April 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
TOTAL FUNDS CARRIED FORWARD		<u>828,465</u>	<u>-</u>	<u>828,465</u>	<u>822,692</u>

The notes form part of these financial statements

Vokes Old People's Welfare Trust

Balance Sheet
5th April 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	8	157,369	-	157,369	157,805
Investments					
Investments	9	234,750	-	234,750	226,708
Investment property	10	435,000	-	435,000	435,000
		<u>827,119</u>	<u>-</u>	<u>827,119</u>	<u>819,513</u>
CURRENT ASSETS					
Stocks	11	90	-	90	90
Cash at bank and in hand		3,074	-	3,074	4,373
		<u>3,164</u>	<u>-</u>	<u>3,164</u>	<u>4,463</u>
CREDITORS					
Amounts falling due within one year	12	(1,818)	-	(1,818)	(1,284)
		<u>1,346</u>	<u>-</u>	<u>1,346</u>	<u>3,179</u>
NET CURRENT ASSETS					
		<u>828,465</u>	<u>-</u>	<u>828,465</u>	<u>822,692</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>828,465</u>	<u>-</u>	<u>828,465</u>	<u>822,692</u>
NET ASSETS					
		<u>828,465</u>	<u>-</u>	<u>828,465</u>	<u>822,692</u>
FUNDS					
	13				
Unrestricted funds				<u>828,465</u>	<u>822,692</u>
TOTAL FUNDS					
				<u>828,465</u>	<u>822,692</u>

The financial statements were approved by the Board of Trustees and authorised for issue on17/11/2022..... and were signed on its behalf by:



.....
T Blake - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 5th April 2022**

1. STATEMENT OF COMPLIANCE

The Vokes Trust is an unincorporated charity registered in England, charity number 258872. The registered office is 100, Normandy Street, Alton, GU34 1DH.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

2. 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.

Income from charitable activities is recognised when the activity takes place.

All donations and other forms of voluntary income are accounted for when received. Where income tax is reclaimable, such income is included at the gross amount.

Investment income is the amount receivable for the period, including recoverable tax.

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.

Tangible fixed assets

All assets costing more than £500 are capitalised and valued at historic cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	Nil
Equipment	25% reducing balance

2. ACCOUNTING POLICIES - continued

Investment property

Investment property is shown at its estimated fair value by the trustees. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Stocks

Stock is shown at its estimated value by trustees, this is considered appropriate due to the minimal stock currently held.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investments

Investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market price. All movements in value arising from investment changes or revaluation are shown in the Statement of Financial Activities.

Going concern

The Charity is considered a going concern as it has sound finances underpinned by its investment in an equity fund which has increased over the years from legacy funding, and the ownership of our property. The membership of the Charity's Lunch Club has held up over the period confirming that there is a continuing demand for the service which we provide for the elderly people in our local community.

Notes to the Financial Statements - continued
for the Year Ended 5th April 2022

3. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	18,033	15,160
Dividends Received	4,992	4,541
	<u>23,025</u>	<u>19,701</u>

4. CHARITABLE ACTIVITIES COSTS

				2022	2021
	Staff	Depreciation	Other	Total	Total
	£	£	Costs	£	£
			£		
Charitable Expenditure	15,710	582	12,670	28,962	16,031

Total fees payable to the independent examiner in the year were £1,452 (2021: £1,284) which related to the independent examination.

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5th April 2022 nor for the year ended 5th April 2021.

Trustees' expenses

During the year a total of £1,389 (2021: £1,997) was paid to 3 (2021: 2) trustees in respect of reimbursement of payments made on behalf of the charity.

6. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	32,230	32,291
Social security costs	1,174	1,142
	<u>33,404</u>	<u>33,433</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Employees	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued
for the Year Ended 5th April 2022

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	14,014	-	14,014
Charitable activities			
Charitable activities	17,765	-	17,765
Other Income	101	-	101
Investment income	19,701	-	19,701
Total	51,581	-	51,581
EXPENDITURE ON			
Charitable activities			
Charitable activities	26,357	1,160	27,517
Management and administration	26,291	-	26,291
Total	52,648	1,160	53,808
Net gains on investments	43,384	-	43,384
NET INCOME/(EXPENDITURE)	42,317	(1,160)	41,157
RECONCILIATION OF FUNDS			
Total funds brought forward	780,375	1,160	781,535
TOTAL FUNDS CARRIED FORWARD	822,692	-	822,692

Notes to the Financial Statements - continued
for the Year Ended 5th April 2022

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 6th April 2021 and 5th April 2022	156,058	6,797	162,855
DEPRECIATION			
At 6th April 2021	-	5,050	5,050
Charge for year	-	436	436
At 5th April 2022	-	5,486	5,486
NET BOOK VALUE			
At 5th April 2022	156,058	1,311	157,369
At 5th April 2021	156,058	1,747	157,805

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6th April 2021	226,708
Disposals	(9,152)
Revaluations	17,194
At 5th April 2022	234,750
NET BOOK VALUE	
At 5th April 2022	234,750
At 5th April 2021	226,708

There were no investment assets outside the UK.

The historical cost as at 5th April 2022 is £140,599 (2021: £149,751).

By the Trust Deed, the investments are not subject to the limitations of the Trustee Investments Act.

The entire portfolio is invested in Newton Fund Managers Newton Growth and Income Fund for Charities.

Notes to the Financial Statements - continued
for the Year Ended 5th April 2022

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 6th April 2021 and 5th April 2022	<u>435,000</u>
NET BOOK VALUE	
At 5th April 2022	<u><u>435,000</u></u>
At 5th April 2021	<u><u>435,000</u></u>

Investment property is held at trustees' estimated valuation. Fair value at 5th April 2022 is represented by the trustees' informal valuation of £435,000. The historical cost as at 5th April 2022 is £87,071 (2021: £87,071).

The property is held in the name of the following trustees, Mrs L Bethell, T Blake and A Midmore, on behalf of and for the benefit of the Trust.

11. STOCKS

	2022	2021
	£	£
Stocks	<u>90</u>	<u>90</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Taxation and social security	366	-
Other creditors	<u>1,452</u>	<u>1,284</u>
	<u><u>1,818</u></u>	<u><u>1,284</u></u>

Notes to the Financial Statements - continued
for the Year Ended 5th April 2022

13. MOVEMENT IN FUNDS

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
Unrestricted funds			
General fund	234,634	5,773	240,407
Designated Property Fund	156,058	-	156,058
Designated Investment Property Fund	432,000	-	432,000
	<u>822,692</u>	<u>5,773</u>	<u>828,465</u>
TOTAL FUNDS	<u>822,692</u>	<u>5,773</u>	<u>828,465</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	41,311	(58,580)	23,042	5,773
	<u>41,311</u>	<u>(58,580)</u>	<u>23,042</u>	<u>5,773</u>
TOTAL FUNDS	<u>41,311</u>	<u>(58,580)</u>	<u>23,042</u>	<u>5,773</u>

Comparatives for movement in funds

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
Unrestricted funds			
General fund	192,317	42,317	234,634
Designated Property Fund	156,058	-	156,058
Designated Investment Property Fund	432,000	-	432,000
	<u>780,375</u>	<u>42,317</u>	<u>822,692</u>
Restricted funds			
Restricted Fund	1,160	(1,160)	-
	<u>781,535</u>	<u>41,157</u>	<u>822,692</u>
TOTAL FUNDS	<u>781,535</u>	<u>41,157</u>	<u>822,692</u>

Notes to the Financial Statements - continued
for the Year Ended 5th April 2022

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	51,581	(52,648)	43,384	42,317
Restricted funds				
Restricted Fund	-	(1,160)	-	(1,160)
TOTAL FUNDS	<u>51,581</u>	<u>(53,808)</u>	<u>43,384</u>	<u>41,157</u>

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

	At 6.4.20 £	Net movement in funds £	At 5.4.22 £
Unrestricted funds			
General fund	192,317	48,090	240,407
Designated Property Fund	156,058	-	156,058
Designated Investment Property Fund	432,000	-	432,000
	<u>780,375</u>	<u>48,090</u>	<u>828,465</u>
Restricted funds			
Restricted Fund	1,160	(1,160)	-
TOTAL FUNDS	<u>781,535</u>	<u>46,930</u>	<u>828,465</u>

Notes to the Financial Statements - continued
for the Year Ended 5th April 2022

13. MOVEMENT IN FUNDS - continued

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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	92,892	(111,228)	66,426	48,090
Restricted funds				
Restricted Fund	-	(1,160)	-	(1,160)
TOTAL FUNDS	<u>92,892</u>	<u>(112,388)</u>	<u>66,426</u>	<u>46,930</u>

The property fund represents the net book value of the freehold property.

The investment property fund represents the net book value of investment properties.

Restricted funds comprise a grant from East Hampshire District Council to be used for maintenance of the property.

Unrestricted funds are available for the charitable objectives of the trust.

14. RELATED PARTY DISCLOSURES

The only related party transactions are trustee expenses, which have already been disclosed.

Vokes Old People's Welfare Trust

Detailed Statement of Financial Activities for the Year Ended 5th April 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,300	4,014
Grants	2,500	10,000
	<u>3,800</u>	<u>14,014</u>
Investment income		
Rents received	18,033	15,160
Dividends Received	4,992	4,541
	<u>23,025</u>	<u>19,701</u>
Charitable activities		
Lunches	12,386	17,755
Transport	958	-
Other Income	1,142	111
	<u>14,486</u>	<u>17,866</u>
Total incoming resources	41,311	51,581
EXPENDITURE		
Charitable activities		
Wages	15,405	15,616
Social security	100	94
Food	5,776	6,486
Repairs	5,540	5,549
Transport	1,758	53
Plant and machinery	437	582
	<u>29,016</u>	<u>28,380</u>
Support costs		
Management		
Wages	16,825	16,675
Carried forward	16,825	16,675

This page does not form part of the statutory financial statements

Vokes Old People's Welfare Trust

Detailed Statement of Financial Activities for the Year Ended 5th April 2022

	2022	2021
	£	£
Management		
Brought forward	16,825	16,675
Social security	1,074	1,048
Rates and water	1,735	421
Insurance	907	1,620
Light and heat	3,803	2,291
Computer expenses	244	165
Cleaning	2,511	769
Sundry expenses	1,013	1,155
	<u>28,112</u>	<u>24,144</u>
Governance costs		
Accountancy and legal fees	1,452	1,284
	<u>58,580</u>	<u>53,808</u>
Total resources expended		
	<u>58,580</u>	<u>53,808</u>
Net expenditure before gains and losses	(17,269)	(2,227)
Realised recognised gains and losses		
Unrealised gains/(losses) on investments	17,194	38,739
Realised gains/(losses) on investments	5,848	1,645
Unrealised gains/losses on investment property	-	3,000
	<u>23,042</u>	<u>43,384</u>
Net income	<u>5,773</u>	<u>41,157</u>

This page does not form part of the statutory financial statements

VOKES OLD PEOPLES WELFARE TRUST KNOWN LOCALLY AS THE VOKES TRUST

England & Wales - Charity number 258872

Accounts

REGISTERED CHARITY NUMBER: 258872

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5th April 2021
for
Vokes Old People's Welfare Trust**

Vokes Old People's Welfare Trust

Contents of the Financial Statements for the Year Ended 5th April 2021

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Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 17
Detailed Statement of Financial Activities	18 to 19

Vokes Old People's Welfare Trust

Report of the Trustees for the Year Ended 5th April 2021

The trustees present their report with the financial statements of the charity for the year ended 5th April 2021. 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the charity is to maintain and administer an old peoples' club to provide comfort and amenity for elderly people of Alton and the surrounding district, and in particular to provide and maintain club premises where these elderly people may meet and enjoy the companionship of each other in their declining years and such care, attention and entertainment as can be provided for them. The charity fulfils this objective by providing a meeting venue with subsidised meals for these elderly people at its premises at 100 Normandy Street, Alton, five days a week. Subsidised transport to and from the premises is provided where required. The Trustees consider that this fully meets the charity's Public Benefit requirements.

A continuing focus of the Trustees has been to publicise its activities to reach out to people who would benefit from the services which the Trust provides but who may not be aware of the facilities and services we offer.

Public benefit

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission guidance on public benefit.

Volunteers

The Charity relies heavily on the support of volunteers. This includes welcoming members as they arrive, accompanying them to their seats and providing teas and coffees, at all times ensuring their comfort and wellbeing. In addition they assist generally in the kitchen, helping the cooks to serve up the meals and serving members at tables.

Volunteers provide an essential service for the Lunch Club and our members. It is unlikely that we would be able to run the Lunch Club as a viable service without their contribution.

Vokes Old People's Welfare Trust

Report of the Trustees for the Year Ended 5th April 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Following closure of the Lunch Club premises for attendance by members on 20th March 2020 in accordance with government guidance, the decision was taken, after discussion between staff and trustees, to continue providing hot lunches to our members through a home delivery service for those who wanted it. This service continued throughout the whole of the financial year. A protocol was drawn up by one of our trustees, a retired doctor, defining the procedures to be followed for the use of PPE and for maintaining the safety of our staff, volunteers and members, following government and PHE guidance. In addition to providing home delivery to our members we expanded the service to include a number of elderly people, not formerly members, who had contacted us following some local publicity. We were typically providing up to 20 meals a day.

The benefit of this was that we were able to keep our staff fully employed as well as maintaining regular contact with these elderly people, many of whom lived in isolated circumstances, and ensuring that they received a good hot meal a day. For those of our members who chose not to participate in the home delivery service, the trustees set up a rota to ensure each member was contacted by phone every two weeks or so to check on their wellbeing. The trustees are grateful to the staff and volunteers, and proud that we have been able to maintain this service to elderly and vulnerable members of our community through the difficult period of the pandemic.

A refurbishment of our two toilets was carried out at a cost of £3.5k, which involved replacing all the sanitary ware and one of the doors, electrical works and redecorating. This was partly funded by a £400 donation from one of our members.

Our accountants, Howard Smith, informed us of the move of their offices from Liss to Petersfield. It was decided by the trustees that this was less convenient for us and Sheen Stickland who had been our accountants some years previously, were reappointed.

Through continuing to provide meals to our members we were able to maintain a reasonably healthy cashflow. This was considerably assisted by government backed business support grants amounting to £13,000 and paid through the District Council. A further £1,504 in grants and donations was received from various other organisations. This helped to keep withdrawals from our investment fund down to just one drawdown of £5,000.

FINANCIAL REVIEW

Financial position

During the year under review, the charity received income of £51,581 and incurred a loss before investment gains and losses of £2,227. The Trustees consider that the results are reasonable, taking into consideration the essential expenditure required on maintenance and repairs to the premises. A key objective for the coming year will be to continue to manage income and costs. This will be in line with the Trust's principal financial management policy of maximising income whilst keeping costs of operation under control.

The charity's reserves as at 5 April 2021 were £822,692. The charity's policy for maintenance of reserves is to continue to maintain intact as far as possible its invested fund, allowing for stock market fluctuations. Invested funds as at 5 April 2021 stood at £226,708.

Vokes Old People's Welfare Trust

Report of the Trustees for the Year Ended 5th April 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The charity is governed by its constitution which was adopted on 1 December 1968.

Recruitment and appointment of new trustees

The board of trustees are responsible for the overall operation of the company, ensuring that the objectives are maintained.

Trustees are recruited through contacts with other organisations and through networking. Trustees are appointed after being interviewed by existing trustees. New trustees are appointed to the board after existing trustees have agreed their appointment. Board meetings are held regularly and the board focuses its attention on strategic issues. Operational matters are dealt with by senior staff who are appointed by the board of trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

258872

Principal address

100 Normandy Street
Alton
Hampshire
GU34 4DH

Trustees

T Blake Chairman
Mrs L Bethell
A Midmore
A Sorrell
Dr N Twining

Independent Examiner

Sheen Stickland
Chartered Accountants
4 High Street
Alton
Hampshire
GU34 1BU

Solicitors

Bookers & Bolton
6 High Street
Alton
GU34 1BT

Vokes Old People's Welfare Trust

**Report of the Trustees
for the Year Ended 5th April 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Advisers

TSB Bank Plc
40 High Street
Alton
Hampshire
GU34 1BQ

Newton Investment Management Ltd
71 Queen Victoria Street
London
EC4V 4DR

Approved by order of the board of trustees on *22 December 2021* and signed on its behalf by:



.....
T Blake - Trustee

Independent Examiner's Report to the Trustees of Vokes Old People's Welfare Trust

Independent examiner's report to the trustees of Vokes Old People's Welfare Trust

I report to the charity trustees on my examination of the accounts of Vokes Old People's Welfare Trust (the Trust) for the year ended 5th April 2021.

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.



Paula Joyce FCCA CTA
Sheen Stickland
Chartered Accountants
4 High Street
Alton
Hampshire
GU34 1BU

7th January 2022

Vokes Old People's Welfare Trust

**Statement of Financial Activities
for the Year Ended 5th April 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		14,014	-	14,014	4,407
Charitable activities					
Charitable activities		17,765	-	17,765	18,117
Other Income		101	-	101	1,037
Investment income	3	19,701	-	19,701	22,201
Total		51,581	-	51,581	45,762
EXPENDITURE ON					
Charitable activities					
Charitable activities	4	26,357	1,160	27,517	16,031
Management and administration		26,291	-	26,291	29,463
Total		52,648	1,160	53,808	45,494
Net gains on investments		43,384	-	43,384	326,386
NET INCOME/(EXPENDITURE)		42,317	(1,160)	41,157	326,654
RECONCILIATION OF FUNDS					
Total funds brought forward		780,375	1,160	781,535	454,881
TOTAL FUNDS CARRIED FORWARD		822,692	-	822,692	781,535


The notes form part of these financial statements

Vokes Old People's Welfare Trust

Balance Sheet
5th April 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	8	157,805	-	157,805	158,387
Investments					
Investments	9	226,708	-	226,708	191,324
Investment property	10	435,000	-	435,000	432,000
		<u>819,513</u>	<u>-</u>	<u>819,513</u>	<u>781,711</u>
CURRENT ASSETS					
Stocks	11	90	-	90	90
Cash at bank and in hand		4,373	-	4,373	1,391
		<u>4,463</u>	<u>-</u>	<u>4,463</u>	<u>1,481</u>
CREDITORS					
Amounts falling due within one year	12	(1,284)	-	(1,284)	(1,657)
		<u>3,179</u>	<u>-</u>	<u>3,179</u>	<u>(176)</u>
NET CURRENT ASSETS					
		<u>822,692</u>	<u>-</u>	<u>822,692</u>	<u>781,535</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>822,692</u>	<u>-</u>	<u>822,692</u>	<u>781,535</u>
NET ASSETS					
		<u>822,692</u>	<u>-</u>	<u>822,692</u>	<u>781,535</u>
FUNDS					
	13			822,692	780,375
Unrestricted funds				-	1,160
Restricted funds					
				<u>822,692</u>	<u>781,535</u>
TOTAL FUNDS					

The financial statements were approved by the Board of Trustees and authorised for issue on 22 December 2021 and were signed on its behalf by:



.....
T Blake - Trustee

The notes form part of these financial statements

Vokes Old People's Welfare Trust

Notes to the Financial Statements for the Year Ended 5th April 2021

1. STATEMENT OF COMPLIANCE

The Vokes Trust is an unincorporated charity registered in England, charity number 258872. The registered office is 100, Normandy Street, Alton, GU34 1DH.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

2. 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.

Income from charitable activities is recognised when the activity takes place.

All donations and other forms of voluntary income are accounted for when received. Where income tax is reclaimable, such income is included at the gross amount.

Investment income is the amount receivable for the period, including recoverable tax.

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.

Tangible fixed assets

All assets costing more than £500 are capitalised and valued at historic cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	Nil
Equipment	25% reducing balance

2. ACCOUNTING POLICIES - continued

Investment property

Investment property is shown at its estimated fair value by the trustees. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Stocks

Stock is shown at its estimated value by trustees, this is considered appropriate due to the minimal stock currently held.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investments

Investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market price. All movements in value arising from investment changes or revaluation are shown in the Statement of Financial Activities.

Going concern

The Charity is considered a going concern as it has sound finances underpinned by its investment in an equity fund which has increased over the years from legacy funding, and the ownership of our property. The membership of the Charity's Lunch Club has held up over the period confirming that there is a continuing demand for the service which we provide for the elderly people in our local community.

Vokes Old People's Welfare Trust

Notes to the Financial Statements - continued for the Year Ended 5th April 2021

3. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	15,160	15,910
Dividends Received	4,541	6,291
	<u>19,701</u>	<u>22,201</u>

4. CHARITABLE ACTIVITIES COSTS

				2021	2020
	Staff	Depreciation	Other	Total	Total
	£	£	Costs	£	£
			£		
Charitable Expenditure	15,710	582	12,670	28962	16,031

Total fees payable to the independent examiner in the year were £1,284 (2020: £1,284) which related to the independent examination.

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5th April 2021 nor for the year ended 5th April 2020.

Trustees' expenses

During the year a total of £1,997 (2020: £550) was paid to 2 (2020: 2) trustees in respect of reimbursement of payments made on behalf of the charity.

6. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	32,291	28,941
Social security costs	1,142	969
	<u>33,433</u>	<u>29,910</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Employees	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued
for the Year Ended 5th April 2021

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4,407	-	4,407
Charitable activities			
Charitable activities	18,117	-	18,117
Other Income	1,037	-	1,037
Investment income	22,201	-	22,201
Total	45,762	-	45,762
EXPENDITURE ON			
Charitable activities			
Charitable activities	16,031	-	16,031
Management and administration	29,463	-	29,463
Total	45,494	-	45,494
Net gains on investments	326,386	-	326,386
NET INCOME	326,654	-	326,654
RECONCILIATION OF FUNDS			
Total funds brought forward	453,721	1,160	454,881
TOTAL FUNDS CARRIED FORWARD	780,375	1,160	781,535

Vokes Old People's Welfare Trust

Notes to the Financial Statements - continued
for the Year Ended 5th April 2021

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 6th April 2020 and 5th April 2021	156,058	6,797	162,855
DEPRECIATION			
At 6th April 2020	-	4,468	4,468
Charge for year	-	582	582
At 5th April 2021	-	5,050	5,050
NET BOOK VALUE			
At 5th April 2021	156,058	1,747	157,805
At 5th April 2020	156,058	2,329	158,387

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6th April 2020	191,324
Disposals	(3,355)
Revaluations	38,739
At 5th April 2021	226,708
NET BOOK VALUE	
At 5th April 2021	226,708
At 5th April 2020	191,324

There were no investment assets outside the UK.

The historical cost as at 5th April 2021 is £149,751 (2020: £153,106).

By the Trust Deed, the investments are not subject to the limitations of the Trustee Investments Act.

The entire portfolio is invested in Newton Fund Managers Newton Growth and Income Fund for Charities.

Vokes Old People's Welfare Trust

Notes to the Financial Statements - continued for the Year Ended 5th April 2021

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 6th April 2020	432,000
Revaluation	<u>3,000</u>
At 5th April 2021	<u>435,000</u>
NET BOOK VALUE	
At 5th April 2021	<u>435,000</u>
At 5th April 2020	<u>432,000</u>

Investment property is held at trustees' estimated valuation. Fair value at 5th April 2021 is represented by the trustees' informal valuation of £435,000. The historical cost as at 5th April 2021 is £87,071 (2020: £87,071).

The property is held in the name of the following trustees, Mrs L Bethell, T Blake and A Midmore, on behalf of and for the benefit of the Trust.

11. STOCKS

	2021	2020
	£	£
Stocks	<u>90</u>	<u>90</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Taxation and social security	-	372
Other creditors	<u>1,284</u>	<u>1,285</u>
	<u>1,284</u>	<u>1,657</u>

Vokes Old People's Welfare Trust

Notes to the Financial Statements - continued
for the Year Ended 5th April 2021

13. MOVEMENT IN FUNDS

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
Unrestricted funds			
General fund	192,317	42,317	234,634
Designated Property Fund	156,058	-	156,058
Designated Investment Property Fund	432,000	-	432,000
	<u>780,375</u>	<u>42,317</u>	<u>822,692</u>
Restricted funds			
Restricted Fund	1,160	(1,160)	-
	<u>1,160</u>	<u>(1,160)</u>	<u>-</u>
TOTAL FUNDS	<u><u>781,535</u></u>	<u><u>41,157</u></u>	<u><u>822,692</u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	51,581	(52,648)	43,384	42,317
Restricted funds				
Restricted Fund	-	(1,160)	-	(1,160)
	<u>51,581</u>	<u>(53,808)</u>	<u>43,384</u>	<u>41,157</u>
TOTAL FUNDS	<u><u>51,581</u></u>	<u><u>(53,808)</u></u>	<u><u>43,384</u></u>	<u><u>41,157</u></u>

Notes to the Financial Statements - continued
for the Year Ended 5th April 2021

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.19 £	Net movement in funds £	Transfers between funds £	At 5.4.20 £
Unrestricted funds				
General fund	297,663	326,654	(432,000)	192,317
Designated Property Fund	156,058	-	-	156,058
Designated Investment Property Fund	-	-	432,000	432,000
	<u>453,721</u>	<u>326,654</u>	<u>-</u>	<u>780,375</u>
Restricted funds				
Restricted Fund	1,160	-	-	1,160
	<u>1,160</u>	<u>-</u>	<u>-</u>	<u>1,160</u>
TOTAL FUNDS	<u>454,881</u>	<u>326,654</u>	<u>-</u>	<u>781,535</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	45,762	(45,494)	326,386	326,654
	<u>45,762</u>	<u>(45,494)</u>	<u>326,386</u>	<u>326,654</u>
TOTAL FUNDS	<u>45,762</u>	<u>(45,494)</u>	<u>326,386</u>	<u>326,654</u>

Vokes Old People's Welfare Trust

Notes to the Financial Statements - continued for the Year Ended 5th April 2021

13. MOVEMENT IN FUNDS - continued

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

	At 6.4.19 £	Net movement in funds £	Transfers between funds £	At 5.4.21 £
Unrestricted funds				
General fund	297,663	368,971	(432,000)	234,634
Designated Property Fund	156,058	-	-	156,058
Designated Investment Property Fund	-	-	432,000	432,000
	<u>453,721</u>	<u>368,971</u>	<u>-</u>	<u>822,692</u>
Restricted funds				
Restricted Fund	1,160	(1,160)	-	-
	<u>1,160</u>	<u>(1,160)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>454,881</u>	<u>367,811</u>	<u>-</u>	<u>822,692</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	97,343	(98,142)	369,770	368,971
Restricted funds				
Restricted Fund	-	(1,160)	-	(1,160)
	<u>-</u>	<u>(1,160)</u>	<u>-</u>	<u>(1,160)</u>
TOTAL FUNDS	<u>97,343</u>	<u>(99,302)</u>	<u>369,770</u>	<u>367,811</u>

The property fund represents the net book value of the freehold property.

The investment property fund represents the net book value of investment properties.

Restricted funds comprise a grant from East Hampshire District Council to be used for maintenance of the property.

Unrestricted funds are available for the charitable objectives of the trust.

Vokes Old People's Welfare Trust

**Notes to the Financial Statements - continued
for the Year Ended 5th April 2021**

14. RELATED PARTY DISCLOSURES

The only related party transactions are trustee expenses, which have already been disclosed.

Vokes Old People's Welfare Trust

Detailed Statement of Financial Activities for the Year Ended 5th April 2021

	2021	2020
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,014	4,407
Grants	10,000	-
	<u>14,014</u>	<u>4,407</u>
Investment income		
Rents received	15,160	15,910
Dividends Received	4,541	6,291
	<u>19,701</u>	<u>22,201</u>
Charitable activities		
Lunches	17,755	15,162
Transport	-	2,955
Other Income	111	1,037
	<u>17,866</u>	<u>19,154</u>
Total incoming resources	51,581	45,762
EXPENDITURE		
Charitable activities		
Wages	15,616	13,629
Social security	94	47
Food	6,486	5,875
Repairs	5,549	1,264
Transport	53	5,664
Improvements to property reallocation	-	(10,448)
Plant and machinery	582	-
	<u>28,380</u>	<u>16,031</u>
Support costs		
Management		
Wages	16,675	15,312
Carried forward	16,675	15,312

This page does not form part of the statutory financial statements

Vokes Old People's Welfare Trust

Detailed Statement of Financial Activities for the Year Ended 5th April 2021

	2021	2020
	£	£
Management		
Brought forward	16,675	15,312
Social security	1,048	922
Rates and water	421	1,276
Insurance	1,620	1,872
Light and heat	2,291	3,016
Postage and stationery	-	56
Computer expenses	165	(260)
Cleaning	769	3,193
Sundry expenses	1,155	1,644
Plant and machinery	-	776
	<u>24,144</u>	<u>27,807</u>
Governance costs		
Accountancy and legal fees	1,284	1,368
Loss on sale of tangible fixed assets	-	288
	<u>1,284</u>	<u>1,656</u>
Total resources expended	<u>53,808</u>	<u>45,494</u>
Net (expenditure)/income before gains and losses	(2,227)	268
Realised recognised gains and losses		
Unrealised gains/(losses) on investments	38,739	(21,557)
Realised gains/(losses) on investments	1,645	3,014
Unrealised gains/losses on investment property	3,000	344,929
	<u>41,157</u>	<u>326,654</u>
Net income	<u><u>41,157</u></u>	<u><u>326,654</u></u>

This page does not form part of the statutory financial statements