

**REGISTERED COMPANY NUMBER: 00950467 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 259209**

**Report of the Trustees and**  
**Financial Statements**  
**for the Year Ended 31 March 2023**  
**for**  
**Scarborough Flower Fund Homes**

Ashby Berry Coulsons Limited  
Statutory Auditor  
2 Belgrave Crescent  
Scarborough  
North Yorkshire  
YO11 1UB

## **Scarborough Flower Fund Homes**

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## **Scarborough Flower Fund Homes**

### **Reference and Administrative Details for the Year Ended 31 March 2023**

<b>Trustees</b>	N R Jones Chairman B Newton J Banks B C Pidd Treasurer W H Smith S P Ward G F Winn
<b>Company secretary</b>	B Newton
<b>Registered office</b>	3 Flower Croft Scarborough North Yorkshire YO11 3AS
<b>Registered company number</b>	00950467 (England and Wales)
<b>Registered charity number</b>	259209
<b>Auditors</b>	Ashby Berry Coulsons Limited Statutory Auditor 2 Belgrave Crescent Scarborough North Yorkshire YO11 1UB
<b>Bankers</b>	Handelsbanken 2b Manor Court Manor Garth Eastfield Scarborough North Yorkshire YO11 3TU

## **Scarborough Flower Fund Homes**

### **Report of the Trustees for the Year Ended 31 March 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 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).

This report includes the directors' report required by company law.

#### **Objectives and activities**

The object of the charity is to provide high quality, affordable rented accommodation for the elderly in an attractive garden environment. The trustees aim to achieve this object by the provision and subsequent maintenance, refurbishment and modernisation, where necessary, of purpose-built accommodation.

The trustees have had due regard to the guidance published by the Charity Commission on public benefit. The accommodation provided is greatly appreciated by local people who recognise the benefit of the facilities offered and is evident by a waiting list of more than fifty applicants across the five Flower Fund Homes sites.

#### **Achievement and performance**

The charity now has one hundred and four units of accommodation on five sites in Scarborough and the surrounding area with a rent roll of £491,922. Occupancy remains at capacity. Regular maintenance is carried out on all the properties and communal garden areas as and when required, and in the case of older units a total refurbishment is undertaken to a modern, efficient and environmental standard. Each year the communal gardens, professionally landscaped and maintained, have succeeded in achieving acclaimed awards for their standards of excellence.

Funds surplus to routine requirements are invested by stockbrokers J M Finn & Co to obtain a higher yield than cash deposits and to achieve some capital growth to protect against inflation. The securities are recommended and monitored regularly in conjunction with the Secretary and the Charity's stockbrokers with quarterly valuations and reviews. Investments have been sold as profits arose and such profits reinvested in other securities or applied towards the running costs and revised programme of regular refurbishment and modernisation which has seen significant expenditure during this financial year and during which any such surplus has been retained towards two new developments.

#### **Financial review**

The charity's main funding comes from rental and investment income, with occasional donations and legacies. Its main expenditure is incurred in maintaining the properties and supporting tenants. Reserves of £5,524,093 (all unrestricted) were held at the balance sheet date. The charity's investment in land, buildings and equipment amounts to £4,355,974 leaving a balance of £1,168,119 in liquid reserves. The charity will continue to build up unrestricted reserves to part-fund two new developments; at Seamer on the existing site and at Scarborough, on land acquired adjacent to the initial site, Flower Garth. The acquisition of both new developments has been supported financially by Feasibility and Development Grant Funding from the former Scarborough Borough Council.

## **Scarborough Flower Fund Homes**

### **Report of the Trustees for the Year Ended 31 March 2023**

#### **Future plans**

The trustees are pleased to report that a planning application for a further four units upon the Seamer site has been approved. Building work by CG Building and Restoration Ltd has commenced, following the usual tendering process, with an expected completion before the end of 2023.

Terms for the purchase of a small site adjacent to Flower Garth in Scarborough have now been agreed with planning permission granted for a further four units. Formal tendering for the building contract is yet to commence.

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

Scarborough Flower Fund Homes was incorporated as a company limited by guarantee on 21 March 1969 and registered as a charity on 22 January 1970. The charitable company is governed by its memorandum and articles of association. The majority of trustees have been in post for several years with the administration controlled and directed by the charity's trustees, assisted by office and property administrators. The trustees consider the major risks to which the charity is exposed as being the normal commercial risks involved with renting property and specifically that for occupation by those of older years and who may have additional needs. The regular reports received at quarterly meetings from the office and property administrators enable the board to monitor the financial and other risks and together with those administrators, take the necessary steps to manage them.

#### **Statement of trustees' responsibilities**

The trustees (who are also the directors of Scarborough Flower Fund Homes for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**Scarborough Flower Fund Homes**

**Report of the Trustees  
for the Year Ended 31 March 2023**

**Statement of trustees' responsibilities - continued**

**Statement of compliance with prevailing laws and regulations**

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
B Newton - Trustee

## **Report of the Independent Auditors to the Members of Scarborough Flower Fund Homes**

### **Opinion**

We have audited the financial statements of Scarborough Flower Fund Homes (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Report of the Independent Auditors to the Members of Scarborough Flower Fund Homes**

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.



## **Report of the Independent Auditors to the Members of Scarborough Flower Fund Homes**

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our audit procedures have included:

- Performing audit work over the risk of management override of controls, including reviewing accounting estimates for bias and testing journal entries and other adjustments for appropriateness;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures to assess compliance with applicable laws and regulations
- Enquiry of management and those charged with governance concerning potential litigation and claims.

We consider that these procedures, together with evidence acquired from our other audit work, provide an audit approach enabling a reasonable likelihood of detection of irregularities.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of  
Scarborough Flower Fund Homes**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Anne Mead BSc FCA (Senior Statutory Auditor)  
for and on behalf of Ashby Berry Coulsons Limited  
Statutory Auditor  
2 Belgrave Crescent  
Scarborough  
North Yorkshire  
YO11 1UB

Date: .....

# Scarborough Flower Fund Homes

## Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 March 2023

		2023 Unrestricted fund £	2022 Total funds £
<b>Income and endowments from</b>	Notes		
Donations and legacies	2	517	2,171
<b>Charitable activities</b>	4		
Charitable activities		491,922	471,862
Investment income	3	23,190	17,213
<b>Total</b>		<b>515,629</b>	<b>491,246</b>
<b>Expenditure on</b>			
Raising funds	5	6,262	6,088
<b>Charitable activities</b>	6		
Charitable activities		391,997	302,025
<b>Total</b>		<b>398,259</b>	<b>308,113</b>
Net gains/(losses) on investments		(57,991)	36,538
<b>NET INCOME</b>		<b>59,379</b>	<b>219,671</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		5,464,714	5,245,043
<b>Total funds carried forward</b>		<b>5,524,093</b>	<b>5,464,714</b>

The notes form part of these financial statements

**Scarborough Flower Fund Homes (Registered number: 00950467)**

**Balance Sheet  
31 March 2023**

	Notes	2023 Total funds £	2022 Total funds £
<b>Fixed assets</b>			
Tangible assets	11	<b>4,355,974</b>	4,357,814
Investments	12	<b>825,080</b>	888,967
		<b>5,181,054</b>	5,246,781
<b>Current assets</b>			
Debtors	13	<b>58,101</b>	44,925
Cash at bank		<b>337,480</b>	224,090
		<b>395,581</b>	269,015
<b>Creditors</b>			
Amounts falling due within one year	14	<b>(52,542)</b>	(51,082)
<b>Net current assets</b>		<b>343,039</b>	217,933
<b>Total assets less current liabilities</b>		<b>5,524,093</b>	5,464,714
<b>NET ASSETS</b>		<b>5,524,093</b>	5,464,714
<b>Funds</b>	15		
Unrestricted funds		<b>5,524,093</b>	5,464,714
<b>Total funds</b>		<b>5,524,093</b>	5,464,714

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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

.....  
N R Jones - Trustee

.....  
B C Pidd - Trustee

The notes form part of these financial statements

# Scarborough Flower Fund Homes

## Cash Flow Statement for the Year Ended 31 March 2023

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>84,460</u>	<u>169,638</u>
Net cash provided by operating activities		<u>84,460</u>	<u>169,638</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(519)	(10,939)
Purchase of fixed asset investments		(235,352)	(279,187)
Sale of fixed asset investments		241,611	50,051
Interest received		527	-
Dividends received		<u>22,663</u>	<u>17,213</u>
Net cash provided by/(used in) investing activities		<u>28,930</u>	<u>(222,862)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>113,390</b>	<b>(53,224)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b><u>224,090</u></b>	<b><u>277,314</u></b>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b><u>337,480</u></b>	<b><u>224,090</u></b>

The notes form part of these financial statements

# Scarborough Flower Fund Homes

## Notes to the Cash Flow Statement for the Year Ended 31 March 2023

### 1. Reconciliation of net income to net cash flow from operating activities

	2023 £	2022 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>59,379</b>	219,671
<b>Adjustments for:</b>		
Depreciation charges	2,359	2,188
Losses/(gain) on investments	57,628	(36,161)
Interest received	(527)	-
Dividends received	(22,663)	(17,213)
Increase in debtors	(13,176)	(2,403)
Increase in creditors	1,460	3,556
<b>Net cash provided by operations</b>	<b><u>84,460</u></b>	<u>169,638</u>

### 2. Analysis of changes in net funds

	At 1.4.22 £	Cash flow £	At 31.3.23 £
<b>Net cash</b>			
Cash at bank	<u>224,090</u>	<u>113,390</u>	<u>337,480</u>
	<u>224,090</u>	<u>113,390</u>	<u>337,480</u>
<b>Total</b>	<u>224,090</u>	<u>113,390</u>	<u>337,480</u>

The notes form part of these financial statements

## **Scarborough Flower Fund Homes**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **1. Accounting policies**

##### **General information**

Scarborough Flower Fun Homes is a charitable private company limited by guarantee in England /Wales and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to provide affordable housing for the elderly.

##### **Basis of preparing the financial statements**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) published in October 2019, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

##### **Accounting policies**

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### **Judgements and key sources of estimation uncertainty**

The trustees consider that no judgements, apart from those involving estimates, have been made in the process of applying the above accounting policies which have had a significant effect on amounts recognised in the financial statements.

The trustees consider that no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date have been made which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year

##### **Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. There were no restricted funds during the year.

## **Scarborough Flower Fund Homes**

### **Notes to the Financial Statements - continued for the Year Ended 31 March 2023**

#### **1. Accounting policies - continued**

##### **Comparative figures**

The charity held only one unrestricted fund in the current and the previous year and therefore full fund movement and comparative information is available from the Statement of Financial Activities and Balance Sheet.

##### **Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of specified services is deferred until the criteria for income recognition are met.

##### **Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

##### **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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include administrative and governance costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

##### **Irrecoverable VAT**

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.



## Scarborough Flower Fund Homes

### Notes to the Financial Statements - continued for the Year Ended 31 March 2023

#### 1. Accounting policies - continued

##### Recognised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the statement of financial activities, but are shown separately in the summary income and expenditure account, to meet the requirements of company law.

##### Tangible fixed assets

Fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis at the following annual rates.

Freehold property	No depreciation
Fixtures and fittings	Over 3 or 5 years

The trustees consider that with the large amounts spent on maintaining the properties to a high standard a depreciation charge would not be material.

##### Investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted mid-market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

##### Debtors and creditors receivable/payable

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

##### Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

##### Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

##### Taxation

The charity is exempt from corporation tax on its charitable activities.

##### Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. They expect that the income received by the charity going forward, together with its existing reserves, will be sufficient to enable it to continue as a going concern for a period of at least 12 months from the date of signing of these financial statements.

# Scarborough Flower Fund Homes

## Notes to the Financial Statements - continued for the Year Ended 31 March 2023

### 2. Donations and legacies

	2023	2022
	£	£
Donations	438	1,848
Gift aid	79	323
	<u>517</u>	<u>2,171</u>

### 3. Investment income

	2023	2022
	£	£
Income from listed investments	22,663	17,213
Deposit account interest	527	-
	<u>23,190</u>	<u>17,213</u>

### 4. Income from charitable activities

	2023	2022
	£	£
Rent received	491,922	471,862
Activity Charitable activities		

### 5. Raising funds

#### Investment management costs

	2023	2022
	£	£
Portfolio management	6,262	6,088

### 6. Charitable activities costs

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Charitable activities	<u>357,618</u>	<u>34,379</u>	<u>391,997</u>
<b>Comparatives for charitable activities costs</b>			
Charitable activities	<u>267,900</u>	<u>34,125</u>	<u>302,025</u>

# Scarborough Flower Fund Homes

## Notes to the Financial Statements - continued for the Year Ended 31 March 2023

### 7. Support costs

	Management £	Governance costs £	Totals £
Charitable activities	<u>29,975</u>	<u>4,404</u>	<u>34,379</u>
<b>Comparatives for support costs</b>			
<b>Charitable activities</b>	<u>29,998</u>	<u>4,127</u>	<u>34,125</u>
<b>Auditor's remuneration</b>		2023	2022
			£
Audit of the financial statements		<u>3,360</u>	<u>3,360</u>
Other fees:			
Assistance with bookkeeping		180	300
Payroll administration		<u>350</u>	<u>322</u>
		<u>530</u>	<u>622</u>

Support costs, included in the above, are as follows:

#### Governance costs

	2023 Charitable activities £	2022 Total activities £
Auditors' remuneration	3,360	3,360
Directors Liability insurance	<u>1,044</u>	<u>767</u>
	<u>4,404</u>	<u>4,127</u>

### 8. Net income

Net income is stated after charging:

	2023 £	2022 £
Auditors' remuneration	3,360	3,360
Depreciation - owned assets	<u>2,359</u>	<u>2,188</u>

# Scarborough Flower Fund Homes

## Notes to the Financial Statements - continued for the Year Ended 31 March 2023

### 9. Trustees' remuneration and benefits

None of the trustees received any remuneration or benefits during the year (2022 - £nil).

#### Trustees' expenses

None of the trustees were reimbursed for any expenses during the year (2022- £nil).

### 10. Staff costs

	2023 £	2022 £
Wages and salaries	<u>25,740</u>	<u>24,375</u>
	<u>25,740</u>	<u>24,375</u>

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

	2023	2022
Administration	<u>1</u>	<u>1</u>

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

Total staffing is approximately 1 full time equivalent (2022- 1).

### 11. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Totals £
<b>Cost</b>			
At 1 April 2022	4,349,063	60,722	4,409,785
Additions	-	519	519
Disposals	-	(563)	(563)
At 31 March 2023	<u>4,349,063</u>	<u>60,678</u>	<u>4,409,741</u>
<b>Depreciation</b>			
At 1 April 2022	-	51,971	51,971
Charge for year	-	2,359	2,359
Eliminated on disposal	-	(563)	(563)
At 31 March 2023	-	<u>53,767</u>	<u>53,767</u>
<b>Net book value</b>			
At 31 March 2023	<u>4,349,063</u>	<u>6,911</u>	<u>4,355,974</u>
At 31 March 2022	<u>4,349,063</u>	<u>8,751</u>	<u>4,357,814</u>

# Scarborough Flower Fund Homes

## Notes to the Financial Statements - continued for the Year Ended 31 March 2023

### 12. Fixed asset investments

	Listed investments £	Cash and settlements pending £	Totals £
<b>Market value</b>			
At 1 April 2022	819,961	69,006	888,967
Additions	87,687	147,665	235,352
Disposals	(250,197)	-	(250,197)
Revaluations	<u>(49,042)</u>	<u>-</u>	<u>(49,042)</u>
At 31 March 2023	<u>608,409</u>	<u>216,671</u>	<u>825,080</u>
<b>Net book value</b>			
At 31 March 2023	<u>608,409</u>	<u>216,671</u>	<u>825,080</u>
At 31 March 2022	<u>819,961</u>	<u>69,006</u>	<u>888,967</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2023 is represented by:

	Listed investments £	Cash and settlements pending £	Totals £
Valuation in 2023	<u>608,409</u>	<u>216,671</u>	<u>825,080</u>

### 13. Debtors: amounts falling due within one year

	2023 £	2022 £
Trade debtors	40,663	34,943
Prepayments	<u>17,438</u>	<u>9,982</u>
	<u>58,101</u>	<u>44,925</u>

## Scarborough Flower Fund Homes

### Notes to the Financial Statements - continued for the Year Ended 31 March 2023

#### 14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	9,919	2,608
Other creditors	-	1,974
Social security and other taxes	1,123	956
Bonds held	37,835	37,395
Accrued expenses	<u>3,665</u>	<u>8,149</u>
	<u>52,542</u>	<u>51,082</u>

#### 15. Movement in funds

The charity has only one fund, the unrestricted general fund. Movements on this fund are shown in the Statement of Financial Activities.

#### 16. Related party disclosures

There were no related party transactions for the year ended 31 March 2023.

# Scarborough Flower Fund Homes

## Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	2023 £	2022 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	438	1,848
Gift aid	<u>79</u>	<u>323</u>
	517	2,171
<b>Investment income</b>		
Income from listed investments	22,663	17,213
Deposit account interest	<u>527</u>	<u>-</u>
	23,190	17,213
<b>Charitable activities</b>		
Rent received	<u>491,922</u>	<u>471,862</u>
<b>Total incoming resources</b>	<b>515,629</b>	<b>491,246</b>
<b>Expenditure</b>		
<b>Investment management costs</b>		
Portfolio management	6,262	6,088
<b>Charitable activities</b>		
Rates & water	1,465	1,104
Insurance	9,481	8,377
Light and heat	5,082	4,963
Repairs and maintenance	274,210	194,499
Telephone	4,856	2,866
Advertising	140	1,555
Coast Call	20,870	20,862
Gardening	28,425	31,004
Secure collections	730	482
Tenants energy bill gift	10,000	-
Depreciation of tangible fixed assets	<u>2,359</u>	<u>2,188</u>
	<b>357,618</b>	<b>267,900</b>

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# Scarborough Flower Fund Homes

## Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	2023 £	2022 £
<b>Support costs</b>		
<b>Management</b>		
Wages	25,740	24,375
Office water	130	130
Light and heat	771	1,140
Office expenses	2,319	3,079
Sundries	220	113
Accountancy prior year	180	300
Payroll administration	350	322
Bank charges	265	539
	<u>29,975</u>	<u>29,998</u>
 <b>Governance costs</b>		
Auditors' remuneration	3,360	3,360
Directors Liability insurance	1,044	767
	<u>4,404</u>	<u>4,127</u>
 Total resources expended	<u>398,259</u>	<u>308,113</u>
 <b>Net income before gains and losses</b>	<b>117,370</b>	<b>183,133</b>
 <b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>(57,991)</u>	<u>36,538</u>
 <b>Net income</b>	<u><b>59,379</b></u>	<u><b>219,671</b></u>

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