

**THE WILLIAM AND SARAH MIDGLEY ALMSHOUSES**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**5 APRIL 2021**

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**M W DENTON**  
**CHARTERED ACCOUNTANT**  
**KEIGHLEY**

**THE WILLIAM AND SARAH MIDGLEY ALMSHOUSES**

**Legal and Administrative Information**

The trustees present their report together with the financial statements of the Charity for the year ended 5 April 2021.

**Status:** Registered Charity No 260359  
Housing Association No A0844

**Trustees:** J R Calvert  
Mrs A Arana  
Reverend P S Wilson  
David Richardson  
D Mahon (Re-elected 20.01.21)  
Reverend Liz Moy  
Michael Bottomley

**Principal address:** 9 Norbreck Drive  
Crossroads Keighley  
West Yorkshire BD22 9DT

**Clerk:** Mrs D Butterfield Tel: (01535)957927  
9 Norbreck Drive  
Crossroads Keighley  
West Yorkshire BD22 9DT

**Bankers:** National Westminster Bank plc  
63 North Street  
Keighley  
West Yorkshire BD21 3SB

**Independent Examiner** M W Denton Tel: (01535) 690190  
29 Devonshire Street  
Keighley  
West Yorkshire BD21 2BH

## THE WILLIAM AND SARAH MIDGLEY ALMSHOUSES

### Report of the Trustees for the year ended 5 April 2021

#### Structure, Governance and Management

##### Governing Document

The William & Sarah Midgley Almshouses was founded by the Will of Joseph Midgley proved in the Principal Registry on 11 October 1935 and on 16 July 1974 the Charity Commission established a Scheme for the regulation of the Charity.

##### Organisation

The body of Trustees shall consist when complete of seven competent persons who through residence, occupation or employment or otherwise have special knowledge of the locality of Lees and the neighbourhood thereof. Every future Trustee shall be appointed for a term of five years by a resolution of the Trustees passed at a Special Meeting of which not less than twenty one days' notice has been given and may be so appointed not more than one month before the term of an existing Trustee expires with effect from the date of expiry but so that the latter shall not vote on the matter.

Any Trustee who is absent from all meetings of the Trustees during a period of one year or who is adjudged bankrupt or makes a composition or arrangement with his or her creditors or who is incapacitated from acting or who communicates in writing to the Trustees a wish to resign shall cease thereupon to be a Trustee.

The Trustees have held one Special Meeting and two Ordinary Meetings (one virtually due to the Covid pandemic) during the year. The Charity is the owner of six almsouses situate at Lees Keighley West Yorkshire. When there is a vacancy the Trustees try to find a resident of Lees cum Cross Roads suitable for appointment as an almsperson the length of time of residence being at the discretion of the Trustees. In special cases persons who do not possess the prescribed qualification as to residence may be appointed if otherwise qualified.

##### Related Parties

The Charity has no related parties.

##### Trustees

At a Special Meeting of the Trustees held on 19 August 2020 it was unanimously resolved that Mr Calvert be re-appointed as Trustee/Chairman for the ensuing year. Mr Calvert made the Trustees aware that this would be the last year he would stand as Chair and Trustee. He asked the Trustees to consider taking over this position from the next AGM in July 2021.

At a meeting of the Trustees held on 19 August 2020 the Chairman asked Mr David Mahon if he had any thoughts regarding being re-elected. David replied that he would be willing to stand again as a Trustee. On proposition of The Chair, Mr John Calvert, and seconded by Reverend Liz Moy it was resolved that Mr D Mahon would stand for the next five years. David to sign the declaration of acceptance and willingness to act in accordance with the trusts of the Charity's Scheme contained in the minute book at the next meeting, which will be in the New Year, Covid permitting.

## Objects

The Charity was established to provide almshouses for persons resident in the neighbourhood of Lees cum Cross Roads Keighley West Yorkshire.

## THE WILLIAM AND SARAH MIDGLEY ALMSHOUSES

### Report of the Trustees for the year ended 5 April 2021

#### Achievements and Performance

During the year various general repairs and maintenance were carried out at the Almshouses. John Briedis has been undertaking work on the balustrades; two are back in situ with two more to attend to. Sadly, one of our residents passed away in November 2020. The flat needs some work doing in order to get it ready for the next resident. A new kitchen and painting and decorating are in the process of being done.

A Concessionary TV Licensing was granted for all residents. This means that those residents under the age of 75 are entitled to pay only £7.50 per year; paid by the resident, instead of the current £154.50.

The Landlord's Gas Safety Check to comply with Gas Safety (Installation and Use) Regulations was carried out at six properties by John Stubbs at a cost of £360.00 on the 9 October 2020. At the same time a shock arrestor to the cold water pipe at No 5 was supplied and fitted at a cost of £45. The appropriate Landlord's certificates were issued.

Warm Home Discount Scheme - The Clerk was able to apply for the £140 Warm Home Discount Scheme applicable to the electricity. The discount would be applied to the March's electric bill 2021.

Mr Arco Suilichem continues to maintain the gardens at the Almshouses on a yearly contract.

The re-pointing of the back and both gable ends of the building was hoped to have been done in August 2020. Unfortunately due to the effects of the Corona Virus situation this was postponed until end of May, start of June 2021.

#### Financial Review

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

#### Weekly Maintenance Contributions

The Clerk emailed copies of the Budget on 20 November 2020 based on the Almshouse Association Specimen Outline Budget which revealed a deficit of £112.00. It was decided unanimously that the WMC should increase by £5 per week. This now makes the WMC £90 per week including gas, electric and water rates. The Clerk informed the residents of this decision by letter.

## THE WILLIAM AND SARAH MIDGLEY ALMSHOUSES

### Report of the Trustees for the year ended 5 April 2021

#### Reserves Policy

The Extraordinary Repair Fund (ERF) is a reserve fund for future major expenditure, to which transfers are made from the Income and Expenditure Account and is normally invested in accumulation shares preferably in a Common Investment Fund. It can be drawn upon to meet major items of repair by application to the fund managers without the prior consent of the Charity Commission. In view of the amount of money needed for the re-pointing of the building and the refurbishment of the balustrades the Trustees agreed that no contribution to the ERF should be made this year.

Contribution to Cyclical Maintenance Fund (CMF). This fund, to which transfers are made from the Income and Expenditure Account, is retained by the trustees to meet maintenance occurring at regular intervals eg internal (refurbishing kitchens and bathrooms), external redecoration and the cost of professional fees such as for the Quinquennial Inspections. Again, in view of the amount of money needed for the re-pointing of the building and the refurbishment of the balustrades the Trustees agreed that no contribution to the ERF should be made this year.

#### Investments

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

#### Almshouse Insurance Policy

The insurance with Royal & Sun Alliance was renewed for twelve months commencing 30 June 2020. The buildings including the Charity's contents are insured for £1million and Accidental damage is not included nor are the Residents contents. The Policy does not include Terrorism. The Public Liability Indemnity Limit is £5million. The indemnity limit is set at a standard £100,000 and a Schedule noting the inclusion of this section and the full wording which applies has been provided by Royal & Sun Alliance and retained with the policy documents. The policy premium including insurance premium tax totalled £1,004.96.

The Clerk applied to the insurance to claim for vehicle damage to the boundary wall. This was granted and the Charity was able to claim £650 for the damage to be repaired by Hayden Reddihough; excess was £100.

Hayden Reddihough was commissioned to rebuild further damage to the boundary walls

at a cost of £1050. Total paid to Hayden was £1,800.

THE WILLIAM AND SARAH MIDGLEY ALMSHOUSES

Report of the Trustees for the year ended 5 April 2021

Plans for Future Periods

The Trustees will continue their policy of keeping the Almsouses in good state of repair both internally and externally to meet the criterion referred to in the Decent Homes Standard and the April 2017 Quinquennial Inspection Report of providing modern facilities and services.

J R Calvert

Chairman

29 April 2021

THE WILLIAM AND SARAH MIDGLEY ALMSHOUSES

Trustees' responsibilities

In respect of the preparation of financial statements

Under the trust deed and rules of the Charity, the Trustees are required to prepare accounts for each financial year which properly present the state of affairs of the Charity and of the excess of income over expenditure. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue its activities.

The Trustees are required to act in accordance with the Trust deed and rules of the Charity, within the framework of the Trust law. They are responsible for keeping proper accounting records. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE WILLIAM AND SARAH MIDGLEY ALMSHOUSES

Report of the Independent Examiner to the Trustees of The William and Sarah Midgley Almshouses

I report on the accounts of The William and Sarah Midgley Almshouses for the year ended 5 April 2021, which are set out on pages 7 to 12.

Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- ☐ examine the accounts under section 145 of the Charities Act;
- ☐ to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- ☐ to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the



accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M W Denton  
Chartered Accountant  
29 Devonshire Street  
KEIGHLEY  
BD21 2BH

29 April 2021

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THE WILLIAM AND SARAH MIDGLEY ALMSHOUSES

Income and expenditure account  
for the year ended 5 April

	<u>Note</u>	£	<u>2021</u>	£	£	<u>2020</u>	£
Turnover	2		25,092			26,520	
Operating costs							
Direct property management			(19,057)			(17,085)	
Administrative costs			(3,713)			(3,096)	
Operating surplus			2,322			6,339	
Interest receivable and other income	4		938			1,221	
Surplus on ordinary activities			3,260			7,560	
Transfer (to) from designated reserves			-			(2,000)	
			3,260			5,560	
Revenue reserve brought forward			73,112			67,552	
Revenue reserve carried forward			76,372			73,112	

There are no recognized gains or losses other than the surplus for the current and preceding years.

# Reconciliation of movement in accumulated funds for the year ended 5 April

Surplus for the year	3,260	7,560
Accumulated funds brought forward	98,790	91,230
	<hr/>	<hr/>
Accumulated funds carried forward	102,050	98,790
	<hr/>	<hr/>

## THE WILLIAM AND SARAH MIDGLEY ALMSHOUSES

<u>Balance sheet as at 5 April</u>	<u>Note</u>	<u>2021</u>	<u>2020</u>
		£	£
<u>Tangible fixed assets</u>			
Freehold property at cost	6		
6 Almshouses at Lees, Keighley		8,553	8,553
Investments at cost	7	36,970	36,970
		<hr/>	<hr/>
		45,523	45,523
<u>Current assets</u>			
Debtors	8	587	1,187
Bank current account		19,702	15,863
Cash in hand		23	26
COIF Charities deposit fund		36,720	36,720
		<hr/>	<hr/>
57,032		53,796	
<u>Creditors: amounts falling due</u>			
<u>Within one year</u>	9	505	529
		<hr/>	<hr/>

<b><u>Net current assets</u></b>		56,527	53,267
<b><u>Net assets</u></b>		102,050	98,790
<b><u>Capital and reserves</u></b>			
Trust capital	10	18,097	18,097
Designated reserves	10	7,581	7,581
Revenue reserves	10	76,372	73,112
		<u>102,050</u>	<u>98,790</u>

These accounts were approved by the Trustees on 29 April 2021 and were signed on their behalf by:

J Calvert

Trustee

## THE WILLIAM AND SARAH MIDGLEY ALMSHOUSES

### Notes to the financial statements (forming part of the financial statements)

#### 1. Principal accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Charity's accounts.

##### Basis of preparation

The accounts have been prepared under the historical cost convention, in accordance with applicable accounting standards, the accounting requirements for Registered Social Landlords General Determination 1997 and 1998 and the Statement of Recommended Practice for Registered Housing Associations (SORP).

##### Depreciation

Depreciation of freehold property is not considered necessary as the estimated remaining life is in excess of 50 years and, as it is the Trustees' policy to maintain the property in good condition, which prolongs its useful life, any depreciation involved would not be material. The Trustees consider the market value of the property to be in excess of the amount shown in the accounts.

##### Repairs and renewals

- a) Routine repairs and renewals. These are written off against income as they are incurred.
- b) Extraordinary repair reserve. This reserve fund has been established for the purpose of providing for the extraordinary repair, improvement or rebuilding of the Alms Houses. Any amounts standing to the credit of this fund may be applied from time to time for the extraordinary repair, improvement or rebuilding of the Alms Houses.

##### Turnover

Turnover represents income receivable in respect of the association's properties.

#### 2. Turnover

	<u>2021</u> £	<u>2020</u> £
Gross income receivable from lettings	27,038	26,520
Less: losses from voids	1,946	
	<u>25,092</u>	<u>26,520</u>

#### 3. Employee information

The average weekly number of persons employed during the year was:

Trustees	7
	—

The remuneration paid to the Trustees of The William and Sarah Midgley Almshouses was £NIL

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**THE WILLIAM AND SARAH MIDGLEY ALMSHOUSES**

**Notes to the financial statements continued**  
**(forming part of the financial statements)**

	<u>2021</u>	<u>2020</u>
<b>4. <u>Interest receivable and similar income</u></b>		
	£	£
Donations	-	100
NAACIF dividends	908	908
Bank interest receivable	30	213
	<u>938</u>	<u>1,221</u>
<b>5. <u>Surplus on ordinary activities</u></b>		
This is stated after charging:		
Independent Examiners remuneration	<u>360</u>	<u>360</u>
<b>6. <u>Fixed asset property at cost</u></b>		
Almshouses at Lees, Keighley	<u>8,553</u>	<u>8,553</u>
On 7 November 2017 a valuation of the properties was carried out giving a market value of £510,000.		
<b>7. <u>Fixed asset investments at cost</u></b>		
Charities Official Investment Fund		
546.35 units (2013 546.35 units)	11,245	11,245
National Association of Almshouses		
25,930.706 units Common Investment Fund	15,725	15,725
Charities Official Investment Fund – 22.42 units		
(December 2012 – 22.42 units)	2,000	2,000
Charities Official Investment Fund – 26.15 units		
(January 2015 – 26.15 units)	3,000	3,000
Charities Official Investment Fund – 25.32 units		
(December 2015 – 25.32 units)	3,000	3,000
Charities Official Investment Fund – 11.00 units		
(August 2019 – 11.00 units)	2,000	2,000
	<u>36,970</u>	<u>36,970</u>
Aggregate market value	<u>152,775</u>	<u>129,041</u>
<b>8. <u>Debtors: amounts falling due within one year</u></b>		
Prepayments	<u>587</u>	<u>1,187</u>
<b>9. <u>Creditors: amounts falling due within one year</u></b>		

Accruals

505

529

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THE WILLIAM AND SARAH MIDGLEY ALMSHOUSES

Notes to the financial statements continued  
(forming part of the financial statements)

10. Reserves

	Trust Capital £	Extra Ordinary repair reserve £	Income and expendi- ture £	Total
At 5 April 2020	18,097	7,581	73,112	98,790
Surplus for year	-	-	3,260	3,260
Transfer	-		( )	
At 5 April 2021	<u>18,097</u>	<u>7,581</u>	<u>76,372</u>	<u>102,050</u>

11. Legislative provision

The William and Sarah Midgley Almshouses is a registered charity.

THE WILLIAM AND SARAH MIDGLEY ALMSHOUSESProperty Revenue account  
for the year ended 5 April

		<u>2021</u>	<u>2020</u>
	£	£	£
<u>Income</u>			
Contributions received from residents		25,092	26,520
<u>Expenditure</u>			
Electricity	2,574		2,063
Gas	4,436		3,882
Water rates	2,016		1,356
Insurance	1,022		1,062
Quinquennial work	-		4,250
Repairs and improvements	5,841		1,799
Garden maintenance	2,628		2,145
Audit and accountancy	360		360
Subscriptions	180		168
	<u>19,057</u>		<u>17,085</u>
Administration fees	3,713		3,096
		<u>22,770</u>	<u>20,181</u>
<u>Surplus for the year</u>		<u>2,322</u>	<u>6,339</u>

General income and expenditure account  
for the year ended 5 April

<u>Income</u>		
Donation	-	100
NAACIF	908	908
Bank interest receivable	30	213
<u>Surplus of income over expenditure for the year</u>	<u>3,260</u>	<u>1,221</u>

