

THE BERNARD HERRIDGE CHARITY

England & Wales · Charity number 265054

Details

Status Registered

Legal form Other

Registered 1973-01-23

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

Contact

Address Marina House
17 Marina Place
Hampton Wick
Kingston Upon Thames
Surrey
KT1 4BH

Phone 0300 123 2250

Email customerservices@hastoe.com

Website www.hastoe.com

Activities

Objects: THE RELIEF AND BENEFIT OF SUCH PEOPLE WHO IN THE OPINION OF THE MANAGING COMMITTEE ARE NEEDY OR IN REDUCED CIRCUMSTANCES.

Activities: The objective of the Charity is to provide support to meet the needs of older people in Somerset and Dorset.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** NOT DEFINED (BUT PREFERENCE TO DORSET AND SOMERSET)
- Dorset
- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£40,000	£44,000	-	-
2024-03-31	£37,114	£57,979	-	-
2023-03-31	£32,000	£59,000	-	-
2022-03-31	£31,000	£60,000	-	-
2021-03-31	£29,475	£55,609	-	-

Trustees

Name	Role	Appointed
Hastoe Housing Association Limited		2018-08-31

THE BERNARD HERRIDGE CHARITY

England & Wales - Charity number 265054

Accounts

Registered Charity 265054

The Bernard Herridge Charity

Report and Financial Statements

Year ended 31 March 2025



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Trustee's Report

Objectives and activities

The objective of the Charity is to provide support to meet the needs of older people in Somerset and Dorset. The Charity lets six bungalows in Wincanton and Bourton.

The Trustee confirms that it has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's objectives and in planning future activities.

Achievements and performance

No donations were made during the year (2024: £nil).

Financial review

At 31 March 2025 the value of the fund was £616,000 (2024: £620,000). The six properties let, produced rental income of £36,000 (2024: £32,000).

All funds held are unrestricted. The properties held by the Charity have a net book value of £431,000 excluding components (2024: £435,000). The remainder of the fund is held as cash and investments which are held in order to meet any unforeseen expenditure that may occur, for example property repairs.

Risks and uncertainties

The principal risk for the Charity would be its inability to meet ongoing expenditure in regards to the maintenance of its properties and running of the Charity, and the depletion of the Charity's funds.

This risk is mitigated by the Trustee carrying out a full budget process each year, considering the expected costs of managing the properties and Charity, and ensuring that income is maximised through application of rent reviews in line with the terms of tenancy agreements, to ensure that funds remain sufficient to meet outgoing cash flow.

The other risk for the charity would be future Government legislation or guidance bringing the Charity's properties within the scope of the Rent Standard or other rent legislation, and thus potentially limiting rents beyond the terms of the tenancy agreement. The Trustee will monitor any changes or consultations on Government policy in this area and respond accordingly.

As detailed in the Going Concern section on page 4, the Trustee is of the view that there are no material uncertainties.

Structure, governance and management

The Bernard Herridge Charity is established under a Trust Deed and is an unincorporated charity registered with the Charity Commission, under registered charity number 265054.

Hastoe Housing Association Limited is the appointed Corporate Trustee of the Charity. Hastoe Housing Association Limited is a charitable housing association incorporated under the Co-operative and Community Benefit Societies Act 2014 and a Registered Provider of Social Housing.

Hastoe has an agreement to provide management services to the Charity for a fee. Directors of the Board of the Trustee are recruited from a wide background, providing a variety of professional and commercial experience, to meet the required skills mix identified by the Trustee to deliver the objectives of the Charity.

Trustee's Report (continued)

Recruitment is carried out by the Nomination Committee of the Board of the Trustee, via an open process via advert and/or the use of an external search consultancy. The Nomination Committee recommends appointments to the Board, who select the best candidate for any vacancy. The Committee also considers the performance of the Board of the Trustee on an annual basis.

Appointments to the Board are made for a maximum term of 9 years.

Going concern

The Trustee considers that there are no material uncertainties, and are of the view that the Charity is a going concern. Consideration has been given to the budgeted cash outflows of 12 months from the approval of the accounts along with the current level of funds held. The Trustee is satisfied that there are adequate resources available to continue to fund the activities of the Charity for a period of at least twelve months from the date of signing the financial statements. The Trustee is of the view that the Charity is a going concern.

Disclosure of Information to the Independent Examiners

The Directors of the Trustee who held office at the date of approval of this Trustee's Report confirm that, so far as they are each aware, there is no relevant information of which the Charity's Independent Examiners are unaware, and each Director of the Trustee has taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant information and to establish that the Charity's Independent Examiners are aware of that information.

Reference and administrative details

The Directors of the Corporate Trustee during the year and up to the date of signing these Financial Statements were:

Lindy Morgan (Chair)
Andrew Wiseman (Deputy Chair)
John Bruton
Madeleine Forster
Ashley Horsey
Cathy Beazley (appointed 15 May 2025)
Omadevi Jani (resigned 30 April 2025)
Jo Lavis (resigned 30 April 2025)
Julie Pearce-Martin

Principal Office:

Marina House
17 Marina Place
Hampton Wick
Kingston Upon Thames
Surrey KT1 4BH

Principal Bankers:

Lloyds Bank plc
25 Gresham Street
London
EC2V 7HN

Independent Examiner

Beever and Struthers
The Colmore Building
20 Colmore Circus
Queensway
Birmingham B4 6AT

Statement of Trustee's responsibilities in respect of the Trustee's annual report and the financial statements

The Trustee is responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustee to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law, the Trustee must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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 report of the Trustee was approved on 17 July 2025 and signed on its behalf by:

Lindy Morgan

L Morgan

Chair of the Board of the Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE OF THE BERNARD HERRIDGE CHARITY

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 March 2025 which are set out on pages 7 to 14.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 as amended by the Charities Act 2022 ('the Act').

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

Other Matters

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the Statement of Recommended Practice applicable to Charities 2019 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 charity 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 financial statements to be reached.

Lee Cartwright LLB ACA

Beever and Struthers
Chartered Accountants
The Colmore Building
20 Colmore Circus Queensway
Birmingham B4 6AT
Date: 26 August 2025

Statement of Financial Activities for the year ended 31 March 2025

	Notes	2025 £'000	2024 £'000
Income			
Income from charitable activities		36	32
Income from investments		4	5
Total income and endowments		40	37
Expenditure on			
Charitable activities	2	(45)	(58)
Net gain on investments	5	1	-
Total expenditure		(44)	(58)
Net expenditure/Net movement in funds		(4)	(21)
Total unrestricted funds brought forward		620	641
Total charity funds brought forwards		620	641
Total unrestricted funds carried forward		616	620
Total charity funds carried forward		616	620

All amounts relate to continuing activities.

Statement of Financial Position at 31 March 2025

	Notes	2025 £'000	2024 £'000
Fixed assets			
Tangible fixed assets - Housing properties	4	459	460
Other investments	5	4	3
Total Fixed Assets		463	463
Current assets			
Trade and other debtors	6	5	-
Cash and cash equivalents		154	166
		159	166
Creditors: amounts falling due within one year	7	(6)	(9)
Net current assets		153	157
Total assets less current liabilities		616	620
Net assets		616	620
The funds of the charity			
Unrestricted funds		616	620
Total charity funds		616	620

Approved by the Trustee on 17 July 2025 and signed on its behalf by:

Lindy Morgan

L Morgan
Chair of the Board of the Trustee

Statement of Cash flows for the year ended 31 March 2025

	2025	2024
	£'000	£'000
Cashflows from operating activities		
Net cash outflow from operating activities	(12)	(27)
Net cash from operating activities	(12)	(27)
Net change in cash and cash equivalents	(12)	(27)
Cash and cash equivalents at start of year	166	193
Cash and cash equivalents at end of year	154	166

Notes to the financial statements

1. Accounting Policies

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS 102)) and the Financial Reporting Standard 102 applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

The Charity is incorporated in England. The charity's registered number is 265054 and its registered office is Marina House, 17 Marina Place, Hampton Wick, Kingston upon Thames, Surrey KT1 4BH.

The accounts are prepared in GBP, being the functional currency, and are rounded to the nearest pound.

The Charity constitutes a public benefit entity as defined by FRS 102.

Going concern

The Trustee has reviewed current performance and forecasts, and are of the view that the Charity is a going concern. Consideration has been given to the budgeted cash outflows of 12 months from the approval of the accounts along with the current level of funds held. The Trustee is satisfied that there are adequate resources available to continue to fund the activities of the Charity for a period of at least twelve months from the date of signing the financial statements.

The Trustee confirms that at the time of approving the financial statements, there are no material uncertainties regarding the charity's ability to continue operational existence for the foreseeable future.

Significant management judgements

There are no management judgements made in the process of applying the accounting policies of the charity that are deemed to have a significant effect on the financial statements.

Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date based on the expected utility of the assets. Uncertainties in these estimates relate to changes to decent homes standards which may require more frequent replacement of key components.

Notes to the financial statements (continued)

1. Accounting policies (continued)

Income

Income consists of rent. Income is recognised on the basis of when it is probable that the income will be received and the amount receivable during the year.

Expenditure

Expenditure includes attributable VAT, which cannot be recovered. Resources expended are recognised on an accruals basis.

Tangible fixed assets

Housing properties are stated at cost less depreciation. Cost includes the costs of acquisition, construction, and amounts in respect of direct cost of development, and interest payable on loan finance for schemes during development.

Depreciation is provided in respect of buildings to write down the net book value to the estimated residual value, on a straight line basis, over their estimated useful economic life. The depreciable amount is the original cost less the residual value. The residual value is the original cost of the freehold land. The estimated useful life is one hundred and fifty years.

Depreciation is provided in respect of components to write off the value over the useful economic life. The estimated useful life of components are as follows:

- Roofs and related	50 years
- Kitchens	15 years
- Bathrooms	20 years
- Central heating systems	20 years
- Windows and doors	30 years

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value using the quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation throughout the year.

Funds structure

All funds held are unrestricted. Unrestricted funds are those which the Trustee is free to use for any purpose in furtherance of the charitable objectives.

Notes to the financial statements (continued)**2. Charitable expenditure and other activities**

	2025	2024
	£000	£000
Direct property expenditure	10	9
Depreciation	6	5
Hastoe management charge	26	41
Independent examination fee for these financial statements (including VAT)	3	3
	<u>45</u>	<u>58</u>

3. Trustee remuneration

The Trustee received no remuneration or expenses in the period (2024: £nil). The Charity does not employ any staff hence there are no staff costs (2024: £nil). The management charge from Hastoe includes staff costs of £19,000 (2024: £27,000).

4. Tangible fixed assets - Housing properties

	Land and buildings £000	Components £000	Total £000
Cost			
At 1 April 2024	500	31	531
Additions during year	-	5	5
Disposals during year	-	(1)	(1)
At 31 March 2025	<u>500</u>	<u>35</u>	<u>535</u>
Depreciation			
At 1 April 2024	65	6	71
Charge for the year	4	2	6
Disposals during year	-	(1)	(1)
At 31 March 2025	<u>69</u>	<u>7</u>	<u>76</u>
Net book value			
At 31 March 2025	<u>431</u>	<u>28</u>	<u>459</u>
At 31 March 2024	<u>435</u>	<u>25</u>	<u>460</u>

Notes to the financial statements (continued)

5. Investments – UK equities

	2025	2024
	£000	£000
Market value at 1 April	3	3
Unrealised gain on revaluation	1	-
	<u>4</u>	<u>3</u>

6. Debtors

	2025	2024
	£000	£000
Amounts owed by related parties	5	-
	<u>5</u>	<u>-</u>

7. Creditors: amounts falling due within one year

	2025	2024
	£000	£000
Rent & service charge in advance	2	3
Other creditors	4	3
Amounts due to related parties	-	3
	<u>6</u>	<u>9</u>

8. Reconciliation of net expenditure to net cash outflow from operating activities

	2025	2024
	£000	£000
Net expenditure	(4)	(21)
Depreciation of tangible fixed assets	5	4
Revaluation of investments	(1)	-
(Decrease)/increase in creditors	(4)	(10)
Net cash outflow from operating activities	<u>(4)</u>	<u>(27)</u>

Notes to the financial statements (continued)

9. Net funds reconciliation

	1 April 2024 £000	Cash flows £000	Acquisition & disposal of subsidiaries £000	New finance leases £000	Other non-cash changes £000	31 March 2025 £000
Cash at bank and in hand	166	(12)	-	-	-	154
Net funds	166	(12)	-	-	-	154

10. Related Parties

During the year, Hastoe Housing Association Limited charged £26,000 (2024: £41,000) for management services provided as the Corporate Trustee to The Bernard Herridge Charity.

At 31 March 2025, Hastoe Housing Association owed The Bernard Herridge Charity £5,000 (2024: The Bernard Herridge Charity owed Hastoe Housing Association £3,000).

The key management personnel are the Executive Directors of the Trustee, as described below:

Chief Executive	Andrew Potter
Finance Director	William Roberts
Development Director	Ulrike Maccariello
Housing Director	Georgina Parkinson
Property Director	Kirsty McGivney
Secretary	William Roberts

There is no ultimate controlling party.

Verification

Transaction 09222115557552217247

Document

**Bernard Herridge Financial Statements 2024-25 Final
Hastoe Signing**
Main document
14 pages
Initiated on 2025-07-17 10:55:34 CEST (+0200) by Morgan
Thomas (MT)
Finalised on 2025-07-17 14:24:20 CEST (+0200)

Initiator

Morgan Thomas (MT)
Hastoe Group
mthomas@hastoe.com
+447842534797

Signatories

Lindy Morgan (LM)
Hastoe Housing Association Ltd
lindy.j.morgan@gmail.com

Lindy Morgan

Signed 2025-07-17 14:24:20 CEST (+0200)

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THE BERNARD HERRIDGE CHARITY

England & Wales - Charity number 265054

Accounts

Registered Charity 265054

The Bernard Herridge Charity

Report and Financial Statements

Year ended 31 March 2024



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Trustee's Report

Objectives and activities

The objective of the Charity is to provide support to meet the needs of older people in Somerset and Dorset. The Charity lets six bungalows in Wincanton and Bourton.

The Trustee confirms that it has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's objectives and in planning future activities.

Achievements and performance

No donations were made during the year (2023: £nil).

Financial review

At 31 March 2023 the value of the fund was £620,000 (2023: £641,000). The six properties let, produced rental income of £32,000 (2023: £30,000).

All funds held are unrestricted. The properties held by the Charity have a net book value of £435,000 excluding components (2023: £439,000). The remainder of the fund is held as cash and investments which are held in order to meet any unforeseen expenditure that may occur, for example property repairs.

Risks and uncertainties

The principal risk for the Charity would be its inability to meet ongoing expenditure in regards to the maintenance of its properties and running of the Charity, and the depletion of the Charity's funds.

This risk is mitigated by the Trustee carrying out a full budget process each year, considering the expected costs of managing the properties and Charity, and ensuring that income is maximised through application of rent reviews in line with the terms of tenancy agreements, to ensure that funds remain sufficient to meet outgoing cash flow.

The other risk for the charity would be future Government legislation or guidance bringing the Charity's properties within the scope of the Rent Standard or other rent legislation, and thus potentially limiting rents beyond the terms of the tenancy agreement. The Trustee will monitor any changes or consultations on Government policy in this area and respond accordingly.

As detailed in the Going Concern section on page 4, the Trustee is of the view that there are no material uncertainties.

Structure, governance and management

The Bernard Herridge Charity is established under a Trust Deed and is an unincorporated charity registered with the Charity Commission, under registered charity number 265054.

Hastoe Housing Association Limited is the appointed Corporate Trustee of the Charity. Hastoe Housing Association Limited is a charitable housing association incorporated under the Co-operative and Community Benefit Societies Act 2014 and a Registered Provider of Social Housing.

Hastoe has an agreement to provide management services to the Charity for a fee. Directors of the Board of the Trustee are recruited from a wide background, providing a variety of professional and commercial experience, to meet the required skills mix identified by the Trustee to deliver the objectives of the Charity.

Trustee's Report (continued)

Recruitment is carried out by the Nomination Committee of the Board of the Trustee, via an open process via advert and/or the use of an external search consultancy. The Nomination Committee recommends appointments to the Board, who select the best candidate for any vacancy. The Committee also considers the performance of the Board of the Trustee on an annual basis.

Appointments to the Board are made for a maximum term of 9 years.

Going concern

The Trustee considers that there are no material uncertainties, and are of the view that the Charity is a going concern. Consideration has been given to the budgeted cash outflows of 12 months from the approval of the accounts along with the current level of funds held. The Trustee is satisfied that there are adequate resources available to continue to fund the activities of the Charity for a period of at least twelve months from the date of signing the financial statements. The Trustee is of the view that the Charity is a going concern.

Disclosure of Information to the Independent Examiners

The Directors of the Trustee who held office at the date of approval of this Trustee's Report confirm that, so far as they are each aware, there is no relevant information of which the Charity's Independent Examiners are unaware, and each Director of the Trustee has taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant information and to establish that the Charity's Independent Examiners are aware of that information.

Reference and administrative details

The Directors of the Corporate Trustee during the year and up to the date of signing these Financial Statements were:

Lindy Morgan (Chair)
Andrew Wiseman (Deputy Chair)
John Bruton
Madeleine Forster (appointed 8 February 2024)
Ashley Horsey (appointed 21 September 2023)
Martin Huckerby (resigned 20 September 2023)
Omadevi Jani
Jo Lavis
Julie Pearce-Martin
Robert Rutledge (resigned 21 January 2024)

Principal Office:

Marina House
17 Marina Place
Hampton Wick
Kingston Upon Thames
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Principal Bankers:

Lloyds Bank plc
25 Gresham Street
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EC2V 7HN

Independent Examiner

Beever and Struthers
The Colmore Building
20 Colmore Circus
Queensway
Birmingham B4 6AT

Statement of Trustee's responsibilities in respect of the Trustee's annual report and the financial statements

The Trustee is responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustee to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law, the Trustee must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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 report of the Trustee was approved on 18 July 2024 and signed on its behalf by:



A Wiseman

Deputy Chair of the Board of the Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE OF THE BERNARD HERRIDGE CHARITY

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 March 2024 which are set out on pages 7 to 10.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 as amended by the Charities Act 2022 ('the Act').

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

Other Matters

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the Statement of Recommended Practice applicable to Charities 2019 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 charity 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 financial statements to be reached.



Lee Cartwright LLB ACA

Beever and Struthers
Chartered Accountants
The Colmore Building
20 Colmore Circus Queensway
Birmingham B4 6AT
Date: 27 August 2024

Statement of Financial Activities for the year ended 31 March 2024

	Notes	2024 £'000	2023 £'000
Income			
Income from charitable activities		32	30
Income from investments		5	2
Total income and endowments		37	32
Expenditure on			
Charitable activities	2	(58)	(59)
Other	2	-	-
Net gain on investments	5	-	-
Total expenditure		(58)	(59)
Net expenditure/Net movement in funds		(21)	(27)
Total unrestricted funds brought forward			
		641	668
Total charity funds brought forwards			
		641	668
Total unrestricted funds carried forward		620	641
Total charity funds carried forward		620	641

All amounts relate to continuing activities.

Statement of Financial Position at 31 March 2024

	Notes	2024 £'000	2023 £'000
Fixed assets			
Tangible fixed assets - Housing properties	4	460	462
Other investments	5	3	3
Total Fixed Assets		463	465
Current assets			
Trade and other debtors	6	-	4
Cash and cash equivalents		166	193
		166	197
Creditors: amounts falling due within one year	7	(9)	(21)
Net current assets		157	176
Total assets less current liabilities		620	641
Net assets		620	641
The funds of the charity			
Unrestricted funds		620	641
Total charity funds		620	641

Approved by the Trustee on 18 July 2024 and signed on its behalf by:

A Wiseman
Deputy Chair of the Board of the Trustee

Statement of Cash flows for the year ended 31 March 2024

	2024	2023
	£'000	£'000
Cashflows from operating activities		
Net cash outflow from operating activities	(27)	(27)
Net cash from operating activities	(27)	(27)
Net change in cash and cash equivalents	(27)	(27)
Cash and cash equivalents at start of year	193	220
Cash and cash equivalents at end of year	166	193

Notes to the financial statements

1. Accounting Policies

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS 102)) and the Financial Reporting Standard 102 applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

The Charity is incorporated in England. The charity's registered number is 265054 and its registered office is Marina House, 17 Marina Place, Hampton Wick, Kingston upon Thames, Surrey KT1 4BH.

The accounts are prepared in GBP, being the functional currency, and are rounded to the nearest pound.

The Charity constitutes a public benefit entity as defined by FRS 102.

Going concern

The Trustee has reviewed current performance and forecasts, and are of the view that the Charity is a going concern. Consideration has been given to the budgeted cash outflows of 12 months from the approval of the accounts along with the current level of funds held. The Trustee is satisfied that there are adequate resources available to continue to fund the activities of the Charity for a period of at least twelve months from the date of signing the financial statements.

The Trustee confirms that at the time of approving the financial statements, there are no material uncertainties regarding the charity's ability to continue operational existence for the foreseeable future.

Significant management judgements

There are no management judgements made in the process of applying the accounting policies of the charity that are deemed to have a significant effect on the financial statements.

Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date based on the expected utility of the assets. Uncertainties in these estimates relate to changes to decent homes standards which may require more frequent replacement of key components.

Notes to the financial statements (continued)

1. Accounting policies (continued)

Income

Income consist of rent. Income is recognised on the basis of when it is probable that the income will be received and the amount receivable during the year.

Expenditure

Expenditure include attributable VAT, which cannot be recovered. Resources expended are recognised on an accruals basis.

Tangible fixed assets

Housing properties are stated at cost less depreciation. Cost includes the costs of acquisition, construction, and amounts in respect of direct cost of development, and interest payable on loan finance for schemes during development.

Depreciation is provided in respect of buildings to write down the net book value to the estimated residual value, on a straight line basis, over their estimated useful economic life. The depreciable amount is the original cost less the residual value. The residual value is the original cost of the freehold land. The estimated useful life is one hundred and fifty years.

Depreciation is provided in respect of components to write off the value over the useful economic life. The estimated useful life of components are as follows:

- Roofs and related	50 years
- Kitchens	15 years
- Bathrooms	20 years
- Central heating systems	20 years
- Windows and doors	30 years

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value using the quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation throughout the year.

Funds structure

All funds held are unrestricted. Unrestricted funds are those which the Trustee is free to use for any purpose in furtherance of the charitable objectives.

Notes to the financial statements (continued)

2. Charitable expenditure and other activities

	2024	2023
	£000	£000
Donations	-	-
Direct property expenditure	9	9
Depreciation	5	4
Hastoe management charge	41	43
Independent examination fee for these financial statements (including VAT)	3	4
	<u>58</u>	<u>60</u>

3. Trustee remuneration

The Trustee received no remuneration or expenses in the period (2023: £nil). The Charity does not employ any staff hence there are no staff costs (2023: £nil). The management charge from Hastoe includes staff costs of £27,000 (2023: £38,000).

4. Tangible fixed assets - Housing properties

	Land and buildings £000	Components £000	Total £000
Cost			
At 1 April 2023	500	29	529
Additions during year	-	4	4
Disposals during year	-	(2)	(2)
At 31 March 2024	<u>500</u>	<u>31</u>	<u>531</u>
Depreciation			
At 1 April 2023	61	6	67
Charge for the year	4	1	5
Disposals during year	-	(1)	(1)
At 31 March 2024	<u>65</u>	<u>6</u>	<u>71</u>
Net book value			
At 31 March 2024	<u>435</u>	<u>25</u>	<u>460</u>
At 31 March 2023	<u>439</u>	<u>23</u>	<u>462</u>

Notes to the financial statements (continued)

5. Investments – UK equities

	2024	2023
	£000	£000
Market value at 1 April	3	3
Unrealised gain on revaluation	-	-
	<u>3</u>	<u>3</u>

6. Debtors

	2024	2023
	£000	£000
Other debtors	-	4
	<u>-</u>	<u>4</u>

7. Creditors: amounts falling due within one year

	2024	2023
	£000	£000
Rent & service charge in advance	3	2
Other creditors	4	5
Amounts due to related parties	3	14
	<u>9</u>	<u>21</u>

8. Reconciliation of net expenditure to net cash outflow from operating activities

	2024	2023
	£000	£000
Net expenditure	(21)	(27)
Depreciation of tangible fixed assets	4	4
Increase in debtors	-	4
(Decrease)/increase in creditors	(11)	2
Net cash outflow from operating activities	<u>(27)</u>	<u>(17)</u>

Notes to the financial statements (continued)

9. Net funds reconciliation

	1 April 2023 £000	Cash flows £000	Acquisition & disposal of subsidiaries £000	New finance leases £000	Other non-cash changes £000	31 March 2024 £000
Cash at bank and in hand	193	(27)	-	-	-	166
Net funds	193	(27)	-	-	-	166

10. Related Parties

During the year, Hastoe Housing Association Limited charged £41,000 (2023: £45,000) for management services provided as the Corporate Trustee to The Bernard Herridge Charity.

At 31 March 2024, The Bernard Herridge Charity owed Hastoe Housing Association Limited £3,000 (2023: £13,000).

The key management personnel are the Executive Directors of the Trustee, as described below:

Chief Executive	Andrew Potter
Finance Director	William Roberts
Development Director	Ulrike Maccariello
Housing Director	Georgina Parkinson
Property Director	Kirsty McGivney
Secretary	William Roberts

There is no ultimate controlling party.

THE BERNARD HERRIDGE CHARITY

England & Wales - Charity number 265054

Accounts

The Bernard Herridge Charity

Report and Financial Statements

Year ended 31 March 2023



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Trustee's Report

Objectives and activities

The objective of the Charity is to provide support to meet the needs of older people in Somerset and Dorset. The Charity lets six bungalows in Wincanton and Bourton.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's objectives and in planning future activities.

Achievements and performance

No donations were made during the year (2022: £nil).

Financial review

At 31 March 2023 the value of the fund was £641,000 (2022: £668,000). The six properties let, produced rental income of £31,000 (2022: £31,000).

All funds held are unrestricted. The properties held by the Charity have a net book value of £439,000 excluding components (2022: £443,000). The remainder of the fund is held as cash and investments which are held in order to meet any unforeseen expenditure that may occur, for example property repairs.

Risks and uncertainties

The principal risk for the Charity would be its inability to meet ongoing expenditure in regards to the maintenance of its properties and running of the Charity, and the depletion of the Charity's funds.

This risk is mitigated by the Trustee carrying out a full budget process each year, considering the expected costs of managing the properties and Charity, and ensuring that income is maximised through application of rent reviews in line with the terms of tenancy agreements, to ensure that funds remain sufficient to meet outgoing cash flow.

The other risk for the charity would be future Government legislation or guidance bringing the Charity's properties within the scope of the Rent Standard or other rent legislation, and thus potentially limiting rents beyond the terms of the tenancy agreement. The Trustee will monitor any changes or consultations on Government policy in this area and respond accordingly.

As detailed in the Going Concern section on page 4, the Trustee is of the view that there are no material uncertainties.

Structure, governance and management

The Bernard Herridge Charity is established under a Trust Deed and is an unincorporated charity registered with the Charity Commission, under registered charity number 265054.

Hastoe Housing Association Limited is the appointed Corporate Trustee of the Charity. Hastoe Housing Association Limited is a charitable housing association incorporated under the Co-operative and Community Benefit Societies Act 2014 and a Registered Provider of Social Housing.

Hastoe has an agreement to provide management services to the Charity for a fee. Directors of the Board of the Corporate Trustee are recruited from a wide background, providing a variety of professional and commercial experience, to meet the required skills mix identified by the Trustee to deliver the objectives of the Charity.

Trustee's Report (continued)

Recruitment is carried out by the Nomination Committee of the Board of the Trustee, via an open process via advert and/or the use of an external search consultancy. The Nomination Committee recommends appointments to the Board, who select the best candidate for any vacancy. The Committee also considers the performance of the Board of the Trustee on an annual basis.

Appointments to the Board are made for a maximum term of 9 years.

Going concern

The trustees consider that there are no material uncertainties, and are of the view that the Charity is a going concern. Consideration has been given to the budgeted cash outflows of 12 months from the approval of the accounts along with the current level of funds held. The trustees are satisfied that there are adequate resources available to continue to fund the activities of the Charity for a period of at least twelve months from the date of signing the financial statements. The trustees are of the view that the Charity is a going concern.

Disclosure of Information to the Independent Examiners

The Trustees who held office at the date of approval of this Trustees' Report confirm that, so far as they are each aware, there is no relevant information of which the Charity's Independent Examiners are unaware, and each Trustee has taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant information and to establish that the Charity's Independent Examiners are aware of that information.

Reference and administrative details

The directors of the Corporate Trustee during the year and up to the date of signing these Financial Statements were:

Lindy Morgan (Chair) (appointed as Chair 12 May 2022)
Andrew Wiseman (Deputy Chair) (appointed as Deputy Chair 1 May 2022)
Richard Quallington (resigned as Deputy Chair 30 April 2022, resigned 3 July 2022)
Ed Buscall (resigned 11 May 2022)
John Bruton
Ashley Horsey (appointed 21 September 2023)
Martin Huckerby (resigned 20 September 2023)
Lisa Hughes (resigned 10 March 2023)
Omadevi Jani
Jo Lavis (appointed 12 May 2022)
Chris Parsons (resigned 16 March 2023)
Julie Pearce-Martin
Anne Perkins (resigned 7 November 2022)
Robert Rutledge

Principal Office:

Marina House
17 Marina Place
Hampton Wick
Kingston Upon Thames
Surrey KT1 4BH

Principal Bankers:

Lloyds Bank plc
25 Gresham Street
London
EC2V 7HN

Independent Examiner

BDO LLP
55 Baker Street
London
W1U 7EU

Statement of Trustee's responsibilities in respect of the Trustee's annual report and the financial statements

The Trustees are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

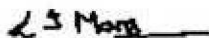
Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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 report of the Trustee was approved on 21 September 2023 and signed on its behalf by:



L Morgan

Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BERNARD HERRIDGE CHARITY

I report to the trustees on my examination of the accounts of the Charity for the year ended 31 March 2023, which are set out on pages 8 to 14.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my work, for this report, or for the statement I have made.

Responsibilities and basis for report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

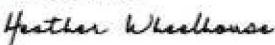
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Charity 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 accounting requirements concerning the form and content of the 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

DocuSigned by:

DA15AED75D45453

Signed:
Heather Wheelhouse ACA
BDO LLP
London

Date: 21 September 2023

Statement of Financial Activities for the year ended 31 March 2023

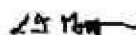
	Notes	2023 £'000	2022 £'000
Income			
Income from charitable activities		30	31
Income from investments		2	-
Total income and endowments		32	31
Expenditure on			
Charitable activities	2	-	-
Other	2	(59)	(60)
Net gain on investments	5	-	-
Total expenditure		(59)	(60)
Net expenditure/ Net movement in funds		(27)	(29)
Total funds brought forward		668	697
Total funds carried forward		641	668

All amounts relate to continuing activities.

Statement of Financial Position at 31 March 2023

	Notes	2023 £'000	2022 £'000
Fixed assets			
Tangible fixed assets - Housing properties	4	462	464
Other investments	5	3	3
Total Fixed Assets		465	467
Current assets			
Trade and other debtors	6	4	-
Cash and cash equivalents		193	220
		197	220
Creditors: amounts falling due within one year	7	(21)	(19)
Net current assets		176	201
Total assets less current liabilities		641	668
Net assets		641	668
The funds of the charity			
Unrestricted funds		641	668
Total charity funds		641	668

Approved by the Trustee on 21 September 2023 and signed on its behalf by:



L Morgan
Trustee

Statement of Cash flows for the year ended 31 March 2023

	2023 £'000	2022 £'000
Cashflows from operating activities		
Net cash outflow from operating activities	(27)	(23)
Net cash from operating activities	(27)	(23)
Net change in cash and cash equivalents	(27)	(23)
Cash and cash equivalents at start of year	220	243
Cash and cash equivalents at end of year	193	220

Notes to the financial statements

1. Accounting Policies

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS 102)) and the Financial Reporting Standard 102 applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

The Charity is incorporated in England. The charity's registered number is 265054 and its registered office is Marina House, 17 Marina Place, Hampton Wick, Kingston upon Thames, Surrey KT1 4BH.

The accounts are prepared in GBP, being the functional currency, and are rounded to the nearest pound.

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

Going concern

The trustees have reviewed current performance and forecasts, and are of the view that the Charity is a going concern. Consideration has been given to the budgeted cash outflows of 12 months from the approval of the accounts along with the current level of funds held. The trustees are satisfied that there are adequate resources available to continue to fund the activities of the Charity for a period of at least twelve months from the date of signing the financial statements.

The Trustees confirm that at the time of approving the financial statements, there are no material uncertainties regarding the charity's ability to continue operational existence for the foreseeable future.

Significant management judgements

There are no management judgements made in the process of applying the accounting policies of the charity that are deemed to have a significant effect on the financial statements.

Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date based on the expected utility of the assets. Uncertainties in these estimates relate to changes to decent homes standards which may require more frequent replacement of key components.

Notes to the financial statements (continued)

1. Accounting policies (continued)

Income

Income consist of rent. Income is recognised on the basis of when it is probable that the income will be received and the amount receivable during the year.

Expenditure

Expenditure include attributable VAT, which cannot be recovered. Resources expended are recognised on an accruals basis.

Tangible fixed assets

Housing properties are stated at cost less depreciation. Cost includes the costs of acquisition, construction, and amounts in respect of direct cost of development, and interest payable on loan finance for schemes during development.

Depreciation is provided in respect of buildings to write down the net book value to the estimated residual value, on a straight line basis, over their estimated useful economic life. The depreciable amount is the original cost less the residual value. The residual value is the original cost of the freehold land. The estimated useful life is one hundred and fifty years.

Depreciation is provided in respect of components to write off the value over the useful economic life. The estimated useful life of components are as follows:

- Roofs and related	50 years
- Kitchens	15 years
- Bathrooms	20 years
- Central heating systems	20 years
- Windows and doors	30 years

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value using the quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation throughout the year.

Funds structure

All funds held are unrestricted. Unrestricted funds are those which the trustees are free to use for any purpose in furtherance of the charitable objectives.

Notes to the financial statements (continued)**2. Charitable expenditure and other activities**

	2023	2022
	£000	£000
Donations	-	-
Direct property expenditure	2	9
Depreciation	5	4
Hastoe management charge	45	43
Independent examination fee for these financial statements	7	4
	<u>59</u>	<u>60</u>

3. Trustees remuneration

The Trustee received no remuneration or expenses in the period (2022: £nil). The Charity does not employ any staff hence there are no staff costs (2022: £nil). The management charge from Hastoe includes staff costs of £38,000 (2022: £36,000).

4. Tangible fixed assets - Housing properties

	Land and buildings £000	Components £000	Total £000
Cost			
At 1 April 2022	500	27	527
Additions during year	-	4	4
Disposals during year	-	(2)	(2)
At 31 March 2023	<u>500</u>	<u>29</u>	<u>529</u>
Depreciation			
At 1 April 2021	57	6	63
Charge for the year	4	1	4
Disposals during year	-	(1)	(1)
At 31 March 2023	<u>61</u>	<u>6</u>	<u>67</u>
Net book value			
At 31 March 2023	<u>439</u>	<u>23</u>	<u>462</u>
At 31 March 2022	<u>443</u>	<u>21</u>	<u>464</u>

Notes to the financial statements (continued)

5. Investments – UK equities

	2023	2022
	£000	£000
Market value at 1 April	3	3
Unrealised gain on revaluation	-	-
	3	3

6. Debtors

	2022	2022
	£000	£000
Other debtors	4	-
	4	-

7. Creditors: amounts falling due within one year

	2022	2022
	£000	£000
Rent & service charge in advance	2	2
Other creditors	5	5
Amounts due to related parties	13	12
	21	19

8. Reconciliation of net expenditure to net cash outflow from operating activities

	2022	2021
	£000	£000
Net expenditure	(27)	(29)
Depreciation of tangible fixed assets	4	3
Increase/(decrease) in debtors	4	-
Increase/(decrease) in creditors	2	3
Net cash outflow from operating activities	(17)	(27)

Notes to the financial statements (continued)

9. Net funds reconciliation

	1 April 2022 £000	Cash flows £000	Acquisition & disposal of subsidiaries £000	New finance leases £000	Other non-cash changes £000	31 March 2023 £000
Cash at bank and in hand	220	(27)	-	-	-	193
Net funds	220	(27)	-	-	-	193

10. Related Parties

During the year, Hastoe Housing Association Limited charged £45,000 (2022: £43,000) for management services provided as the Corporate Trustee to The Bernard Herridge Charity.

At 31 March 2023, The Bernard Herridge Charity owed Hastoe Housing Association Limited £13,000 (2022: £12,000).

The key management personnel are the Executive Directors of the Trustee, as described below:

Chief Executive	Andrew Potter
Finance Director	William Roberts
Development Director	Ulrike Maccariello
Housing Director	Georgina Parkinson
Property Director	Kirsty McGivney (appointed 13 June 2023) Mark Agnew (resigned 12 June 2022)
Secretary	William Roberts

There is no ultimate controlling party.

Verification

Transaction 09222115557501033405

Document

**Appendix 6 - Bernard Herridge Financial Statements
2022-23**
Main document
14 pages
*Initiated on 2023-09-21 10:11:26 CEST (+0200) by Morgan
Thomas (MT)*
Finalised on 2023-09-21 11:33:39 CEST (+0200)

Initiator

Morgan Thomas (MT)
Hastoe Group
mthomas@hastoe.com
+447842534797

Signatories

Lindy Morgan (LM)
Hastoe Housing Association
lindy.j.morgan@gmail.com



Signed 2023-09-21 11:33:39 CEST (+0200)

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THE BERNARD HERRIDGE CHARITY

England & Wales - Charity number 265054

Accounts

Registered Charity 265054

The Bernard Herridge Charity

Report and Financial Statements

Year ended 31 March 2022

The Bernard Herridge Charity

Year ended 31 March 2022

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The Bernard Herridge Charity

Year ended 31 March 2022

Trustee's Report

Objectives and activities

The objective of the Charity is to provide support to meet the needs of older people in Somerset and Dorset. The Charity lets six bungalows in Wincanton and Bourton.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's objectives and in planning future activities.

Achievements and performance

No donations were made during the year (2021: £5,000).

Financial review

At 31 March 2022 the value of the fund was £668,000 (2021: £697,000). The six properties let, produced rental income of £31,000 (2021: £29,000).

All funds held are unrestricted. The properties held by the Charity have a net book value of £443,000 excluding components (2021: £445,000). The remainder of the fund is held as cash and investments which are held in order to meet any unforeseen expenditure that may occur, for example property repairs.

Structure, governance and management

The Bernard Herridge Charity is established under a Trust Deed and is an unincorporated charity registered with the Charity Commission, under registered charity number 265054.

Hastoe Housing Association Limited is the appointed Corporate Trustee of the Charity. Hastoe Housing Association Limited is a charitable housing association incorporated under the Co-operative and Community Benefit Societies Act 2014 and a Registered Provider of Social Housing.

Hastoe has an agreement to provide management services to the Charity for a fee. Directors of the Corporate Trustee are drawn from a wide background bringing together professional, commercial and local expertise.

Going concern

The trustees consider that there are no material uncertainties about the Charity, and are of the view that the Charity is a going concern. Consideration has been given to the budgeted cash outflows of the next 12 months along with the current level of funds held. The trustees are satisfied that there are adequate resources available to continue to fund the activities of the Charity for a period of at least twelve months from the date of signing the financial statements. The trustees are of the view that the Charity is a going concern.

Disclosure of Information to the Independent Examiners

The Trustees who held office at the date of approval of this Trustees' Report confirm that, so far as they are each aware, there is no relevant information of which the Charity's Independent Examiners are unaware, and each Trustee has taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant information and to establish that the Charity's Independent Examiners are aware of that information.

The Bernard Herridge Charity

Year ended 31 March 2022

Trustee's Report (continued)

Reference and administrative details

The directors of the Corporate Trustee during the year and up to the date of signing these Financial Statements were:

John Bruton (appointed 13 May 2021)
Lindy Morgan (appointed 24 March 2022)
Jo Lavis (appointed 14 May 2022)
Martin Huckerby
Lisa Hughes
Omadevi Jani (appointed 13 May 2021)
Chris Parsons
Julie Pearce-Martin
Anne Perkins (resigned 6 November 2022)
Robert Rutledge
Richard Quallington
Andrew Wiseman
Ed Buscall (resigned 12 May 2022)
Andy Moore (resigned 10 February 2022)

Principal Office:

Marina House
17 Marina Place
Hampton Wick
Kingston Upon Thames
Surrey KT1 4BH

Principal Bankers:

Lloyds Bank plc
17 Heath Road
Twickenham
Middlesex TW1 4AW

Independent Examiner

BDO
2 City Place
Beehive Ring Road
Gatwick
West Sussex
RH6 0PA

Statement of Trustee's responsibilities in respect of the Trustee's annual report and the financial statements

The Trustees are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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 report of the Trustee was approved on 10 November 2022 and signed on its behalf by:



L Morgan

Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BERNARD HERRIDGE CHARITY

I report to the trustees on my examination of the accounts of the Charity for the year ended 31 March 2022, which are set out on pages 7 to 13.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my work, for this report, or for the statement I have made.

Responsibilities and basis for report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Charity 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 accounting requirements concerning the form and content of the 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Signed: 
Name: **Jill Halford**

Applicable listed body:

Other relevant professional qualification(s) or membership of professional bodies (if any):

Address: 2 City Place, Beehive Ring Road, Gatwick, West Sussex RH6 0PA

Date: **21 November 2022**

The Bernard Herridge Charity

Year ended 31 March 2022

Statement of Financial Activities for the year ended 31 March 2022

	Notes	2022 £'000	2021 £'000
Incoming resources			
Income from charitable activities		31	29
Total income and endowments		31	29
Expenditure on			
Charitable activities	2	-	(5)
Other	2	(60)	(52)
Net gain on investments	5	-	2
Total expenditure		(60)	(55)
Net expenditure/ Net movement in funds		(29)	(26)
Total funds brought forward		697	723
Total funds carried forward		668	697

All amounts relate to continuing activities.

The Bernard Herridge Charity

Year ended 31 March 2022

Statement of Financial Position at 31 March 2022

	Notes	2022 £'000	2021 £'000
Fixed assets			
Tangible fixed assets - Housing properties	4	464	467
Other investments	5	3	3
Total Fixed Assets		467	470
Current assets			
Cash and cash equivalents		220	243
		220	243
Creditors: amounts falling due within one year	6	(19)	(16)
Net current assets		201	227
Total assets less current liabilities		668	697
Net assets		668	697
The funds of the charity			
Unrestricted funds		668	697
Total charity funds		668	697

Approved by the Trustee on 10 November 2022 and signed on its behalf by:



L Morgan
Trustee

The Bernard Herridge Charity

Year ended 31 March 2022

Statement of Cash flows for the year ended 31 March 2022

	2022	2021
	£'000	£'000
Cashflows from operating activities		
Net cash outflow from operating activities	(23)	(28)
Net cash from operating activities	(23)	(28)
Net change in cash and cash equivalents	(23)	(28)
Cash and cash equivalents at start of year	243	271
Cash and cash equivalents at end of year	220	243

Notes to the financial statements

1. Accounting Policies

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS 102)) and the Financial Reporting Standard 102 applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019

The Charity is incorporated in England. The charity's registered number is 265054 and its registered office is Marina House, 17 Marina Place, Hampton Wick, Kingston upon Thames, Surrey KT1 4BH.

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

Going concern

The trustees reviewed the charity's budget for the period to 31 March 2023 in January 2022 and were content that these plans were affordable. The trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to prepare the accounts on a going concern basis.

Significant management judgements

There are no management judgements made in the process of applying the accounting policies of the charity that are deemed to have a significant effect on the financial statements.

Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date based on the expected utility of the assets. Uncertainties in these estimates relate to changes to decent homes standards which may require more frequent replacement of key components. Accumulated depreciation at 31 March 2022 was £63,000 (2021: £60,000).

Incoming resources

Incoming resources consist of rent. Income is recognised on the basis of when it is probable that the income will be received and the amount receivable during the year.

Resources expended

Resources expended include attributable VAT, which cannot be recovered. Resources expended are recognised on an accruals basis.

Notes to the financial statements (continued)

1. Accounting policies (continued)

Tangible fixed assets

Housing properties are stated at cost less depreciation. Cost includes the costs of acquisition, construction, and amounts in respect of direct cost of development, and interest payable on loan finance for schemes during development.

Depreciation is provided in respect of buildings to write down the net book value to the estimated residual value, on a straight line basis, over their estimated useful economic life. The depreciable amount is the original cost less the residual value. The residual value is the original cost of the freehold land. The estimated useful life is one hundred and fifty years.

Depreciation is provided in respect of components to write off the value over the useful economic life. The estimated useful life of components are as follows:

- Roofs and related	50 years
- Kitchens	15 years
- Bathrooms	20 years
- Central heating systems	20 years
- Windows and doors	30 years

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value using the quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation throughout the year.

Funds structure

All funds held are unrestricted. Unrestricted funds are those which the trustees are free to use for any purpose in furtherance of the charitable objectives.

2. Resources expended on charitable and other activities

	2022	2021
	£000	£000
Donations	-	5
Direct property expenditure	9	2
Depreciation	4	4
Hastoe management charge	43	42
Independent examination fee for these financial statements	4	4
	60	57

Notes to the financial statements (continued)**3. Trustees remuneration**

The Trustee received no remuneration or expenses in the period (2021: £nil). The Charity does not employ any staff hence there are no staff costs (2021: £nil). The management charge from Hastoe includes staff costs of £36,000 (2021: £35,000).

4. Tangible fixed assets - Housing properties

	Land and buildings £000	Components £000	Total £000
Cost			
At 1 April 2021	500	27	527
At 31 March 2022	500	27	527
Depreciation			
At 1 April 2021	55	5	60
Charge for the year	2	1	3
At 31 March 2022	57	6	63
Net book value			
At 31 March 2022	443	21	464
At 31 March 2021	445	22	467

5. Investments – UK equities

	2022 £000	2021 £000
Market value at 1 April	3	1
Unrealised gain on revaluation	-	2
	3	3

6. Creditors: amounts falling due within one year

	2022 £000	2021 £000
Rent & service charge in advance	2	2
Other creditors	5	4
Amounts due to parent undertakings	12	10
	19	16

Notes to the financial statements (continued)

7. Reconciliation of net expenditure to net cash outflow from operating activities

	2022 £000	2021 £000
Net expenditure	(29)	(26)
Depreciation of tangible fixed assets	3	4
Revaluation of investments	-	(2)
Decrease in debtors	-	4
Increase/(decrease) in creditors	3	(7)
Net cash outflow from operating activities	(23)	(27)

8. Net funds reconciliation

	1 April 2021 £000	Cash flows £000	Acquisition & disposal of subsidiaries £000	New finance leases £000	Other non-cash changes £000	31 March 2022 £000
Cash at bank and in hand	243	(23)	-	-	-	220
Net funds/(debt)	243	(23)	-	-	-	220

9. Related Parties

During the year, Hastoe Housing Association Limited charged £43,000 (2021: £42,000) for services provided to The Bernard Herridge Charity.

At 31 March 2022, The Bernard Herridge Charity owed Hastoe Housing Association Limited £12,000 (2021: £10,000).

There is no ultimate controlling party.

THE BERNARD HERRIDGE CHARITY

England & Wales - Charity number 265054

Accounts

THE BERNARD HERRIDGE CHARITY

Report and Financial Statements

Year ended 31 March 2021

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Trustee's Report

Objectives and activities

The objective of the Charity is to provide support to meet the needs of older people in Somerset and Dorset. The Charity lets six bungalows in Wincanton and Bourton.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's objectives and in planning future activities.

Achievements and performance

Donations of £5,000 (2020: £5,000) were made during the year which consisted of £5,000 to Wincanton Live at Home to support core services for the charity in the provision of day centres.

Financial review

At 31 March 2021 the value of the fund was £697,000 (2020: £723,000). The six properties let, produced rental income of £29,000 (2020: £29,000).

All funds held are unrestricted. The properties held by the Charity have a net book value of £445,000 excluding components (2020: £448,000). The remainder of the fund is held as cash and investments which are held in order to meet any unforeseen expenditure that may occur, for example property repairs.

Structure, governance and management

The Bernard Herridge Charity is established under a Trust Deed and is an unincorporated charity registered with the Charity Commission. Registered charity number 265054.

Hastoe Housing Association Limited is the appointed Corporate Trustee of the Charity. Hastoe Housing Association Limited is a charitable housing association incorporated under the Co-operative and Community Benefit Societies Act 2014 and a Registered Provider of Social Housing.

Hastoe has an agreement to provide management services to the Charity for a fee. Directors of the Corporate Trustee are drawn from a wide background bringing together professional, commercial and local expertise.

Going Concern

The trustees consider that there are no material uncertainties about the Charity. Consideration has been given to the budgeted cash outflows of the next 12 months along with the current level of funds held. The trustees are satisfied that there are adequate resources available to continue to fund the activities of the Charity for a period of at least twelve months from the date of signing the financial statements. The trustees are of the view that the Charity is a going concern.

Trustee's Report (continued)

Disclosure of Information to the Independent Examiners

The Trustees who held office at the date of approval of this Trustees' Report confirm that, so far as they are each aware, there is no relevant information of which the Charity's Independent Examiners are unaware, and each Trustee has taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant information and to establish that the Charity's Independent Examiners are aware of that information.

Reference and administrative details

The directors of the Corporate Trustee during the year and up to the date of signing these Financial Statements were:

John Bruton (appointed 13 May 2021)
Ed Buscall
Martin Huckerby
Lisa Hughes
Omadevi Jani (appointed 13 May 2021)
Andy Moore
Chris Parsons
Julie Pearce-Martin
Anne Perkins
Robert Rutledge
Richard Quallington
Andrew Wiseman

Principal Office: Marina House
17 Marina Place
Hampton Wick
Kingston Upon Thames
Surrey KT1 4BH

Principal Bankers: Lloyds Bank plc
17 Heath Road
Twickenham
Middlesex TW1 4AW

Independent examiner: BDO
2 City Place
Beehive Ring Road
Gatwick
West Sussex RH6 0PA

Statement of Trustee's responsibilities in respect of the Trustee's annual report and the financial statements

Under charity law, the trustees are responsible for preparing a Trustees' Annual Report and financial statements for each financial year which show a true and fair view of the state of affairs of the charity and of the excess of expenditure over income for that period. The trustees have elected to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the recommendations of the Accounting and Reporting by Charities: Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements;
- assess the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

The trustees are required to act in accordance with the trust deed of the charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustees to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

The report of the Trustee was approved on 16 July 2021 and signed on its behalf by:



E Buscall
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BERNARD HERRIDGE CHARITY

I report to the trustees on my examination of the accounts of the Charity for the year ended 31 March 2021, which are set out on pages 6 to 12.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my work, for this report, or for the statement I have made.

Responsibilities and basis for report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act")

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Charity 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 accounting requirements concerning the form and content of the 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

DocuSigned by:

Signed: 

Name: Elizabeth Kulczycki

Applicable listed body: ICAEW

Other relevant professional qualification(s) or membership of professional bodies (if any):

Address: 2 City Place, Beehive Ring Road, Gatwick, West Sussex RH6 0PA

Statement of financial activities
For the year ended 31 March 2021

	Note	2021 £000	2020 £000
Incoming resources			
Incoming resources from generated funds:			
Income from Investments		-	1
Income from Charitable activities		29	29
		<hr/>	<hr/>
Total income and endowments		29	30
Expenditure on			
Charitable activities	2	(5)	(5)
Other	2	(52)	(54)
Net gain/(loss) on investments	5	2	(1)
Total Expenditure		(55)	(60)
		<hr/>	<hr/>
Net expenditure		(26)	(30)
		<hr/>	<hr/>
Net movement in funds		(26)	(30)
		<hr/>	<hr/>
Total funds brought forward		723	753
		<hr/>	<hr/>
Total funds carried forward	8	<u>697</u>	<u>723</u>

All amounts relate to continuing activities.

Statement of financial position

At 31 March 2021

	Note	2021 £000	2020 £000
Fixed assets			
Tangible fixed assets	4	467	470
Investments	5	3	1
		<u>470</u>	<u>471</u>
Current assets			
Debtors	6	-	4
Cash and cash equivalents		243	271
		<u>243</u>	<u>275</u>
Creditors:			
Amounts falling due within one year	7	(16)	(23)
Net current assets		<u>227</u>	<u>252</u>
Total assets less current liabilities		<u><u>697</u></u>	<u><u>723</u></u>
Unrestricted funds		<u>697</u>	<u>723</u>
Total charity funds	8	<u><u>697</u></u>	<u><u>723</u></u>

Approved by the Trustee on 16 July 2021 and signed on its behalf by:



.....

E Buscall
Trustee

Statement of cash flows
For the year ended 31 March 2021

	Note	2021 £000	2020 £000
Net cash outflow from operating activities	9	<u>(28)</u> (28)	<u>(13)</u> (13)
Returns on investments			
Dividends received		-	-
Interest received		-	1
Capital expenditure			
Purchase of tangible fixed assets		-	-
Decrease cash and cash equivalents		<u>(28)</u>	<u>(12)</u>
Cash and cash equivalents at beginning of year		<u>271</u>	<u>283</u>
Cash and cash equivalents at end of year		<u>243</u>	<u>271</u>

Notes to the financial statements

1. Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS 102)) and the Financial Reporting Standard 102 applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The Charity is incorporated in England. The charity's registered number is 265054 and its registered office is Marina House, 17 Marina Place, Hampton Wick, Kingston upon Thames, Surrey KT1 4BH.

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

Going concern

The trustees reviewed the charity's budget for the period to 31 March 2022 in March 2021 and were content that these plans were affordable. The trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to prepare the accounts on a going concern basis.

Significant management judgements

There are no management judgements made in the process of applying the accounting policies of the charity that are deemed to have a significant effect on the financial statements.

Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date based on the expected utility of the assets. Uncertainties in these estimates relate to changes to decent homes standards which may require more frequent replacement of key components. Accumulated depreciation at 31 March 2021 was £60,000 (2020: £56,000).

Incoming Resources

Incoming resources consist of rent and investment income. Income is recognised on the basis of when it is probable that the income will be received and the amount receivable during the year.

Notes to the financial statements (continued)

1. Accounting policies (continued)

Resources Expended

Resources expended include attributable VAT, which cannot be recovered. Resources expended are recognised on an accruals basis.

Tangible Fixed Assets

Housing properties are stated at cost less depreciation. Cost includes the costs of acquisition, construction, and amounts in respect of direct cost of development, and interest payable on loan finance for schemes during development.

Depreciation is provided in respect of buildings to write down the net book value to the estimated residual value, on a straight line basis, over their estimated useful economic life. The depreciable amount is the original cost less the residual value. The residual value is the original cost of the freehold land. The estimated useful life is one hundred and fifty years.

Depreciation is provided in respect of components to write off the value over the useful economic life. The estimated useful life of components are as follows:

- Roofs and related	50 years
- Kitchens	15 years
- Bathrooms	20 years
- Central heating systems	20 years
- Windows and doors	30 years

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value using the quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation throughout the year.

Funds Structure

All funds held are unrestricted. Unrestricted funds are those which the trustees are free to use for any purpose in furtherance of the charitable objectives.

2. Resources expended on charitable and other activities

	2021 £000	2020 £000
Donations	5	5
Direct property expenditure	2	1
Depreciation	4	4
Hastoe management charge	42	45
Audit fee for these financial statements	4	4
	<u>57</u>	<u>59</u>

Notes to the financial statements (continued)

3. Trustee's remuneration

The Trustee received no remuneration or expenses in the period (2020: £nil). The Charity does not employ any staff hence there are no staff costs (2020: £nil). The management charge from Hastoe includes staff costs of £35,000 (2020: £38,000).

4. Tangible fixed assets

	Land and Buildings £000	Components £000	Total Fixed Assets £000
Cost			
At 1 April 2020	500	26	526
Additions	-	1	1
At 31 March 2021	500	27	527
Depreciation			
At 1 April 2020	52	4	56
Charge in year	3	1	4
At 31 March 2021	55	5	60
Net Book Value			
At 31 March 2021	445	22	467
At 1 April 2020	448	22	470

5. Investments - UK equities

	2021 £000	2020 £000
Market value at 1 April	1	2
Unrealised gain/(loss) on revaluation	2	(1)
Released provision for loss on investment	-	-
Market value at 31 March	3	1

6. Debtors

	2021 £000	2020 £000
Amounts owed by related parties	-	-
Rent & service charges receivable	-	4
	-	4

Notes to the financial statements (continued)

7. Creditors: amounts falling due within one year

	2021 £000	2020 £000
Trade creditors	-	-
Rents received in advance	2	-
Amount owing to Hastoe Housing Association	10	19
Other creditors	4	4
	<u>16</u>	<u>23</u>

8. Total funds

	2021 £000	2020 £000
Balance brought forward	723	753
Net movement in funds	(26)	(30)
	<u>697</u>	<u>723</u>

9. Reconciliation of net expenditure to net cash outflow from operating activities

	2021 £000	2020 £000
Net expenditure	(26)	(30)
Depreciation of tangible fixed assets	4	4
Revaluation of investments	(2)	1
Decrease in Debtors	4	8
(Decrease)/increase in Creditors	(7)	5
	<u>(27)</u>	<u>(12)</u>
Net cash outflow from operating activities	<u>(27)</u>	<u>(12)</u>

10. Related parties

During the year, Hastoe Housing Association Limited charged £42,000 (2020: £45,000) for services provided to The Bernard Herridge Charity.

At 31 March 2021, The Bernard Herridge Charity owed Hastoe Housing Association Limited £10,000 (2020: £19,000).

There is no ultimate controlling party.