

# **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:

*E Kulczycki*

Signed:

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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

	<b>Note</b>	<b>2021 £000</b>	<b>2020 £000</b>
<b>Incoming resources</b>			
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/>
<b>Net expenditure</b>		(26)	(30)
		<hr/>	<hr/>
<b>Net movement in funds</b>		(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
<b>Fixed assets</b>			
Tangible fixed assets	4	467	470
Investments	5	3	1
		<u>470</u>	<u>471</u>
<b>Current assets</b>			
Debtors	6	-	4
Cash and cash equivalents		243	271
		<u>243</u>	<u>275</u>
<b>Creditors:</b>			
Amounts falling due within one year	7	(16)	(23)
<b>Net current assets</b>		<u>227</u>	<u>252</u>
<b>Total assets less current liabilities</b>		<u><u>697</u></u>	<u><u>723</u></u>
Unrestricted funds		<u>697</u>	<u>723</u>
<b>Total charity funds</b>	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:



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E Buscall  
Trustee



**Statement of cash flows**  
For the year ended 31 March 2021

	<b>Note</b>	<b>2021 £000</b>	<b>2020 £000</b>
Net cash outflow from operating activities	9	<u>(28)</u> <b>(28)</b>	<u>(13)</u> <b>(13)</b>
<b>Returns on investments</b>			
Dividends received		-	-
Interest received		-	1
<b>Capital expenditure</b>			
Purchase of tangible fixed assets		-	-
<b>Decrease cash and cash equivalents</b>		<u><b>(28)</b></u>	<u><b>(12)</b></u>
Cash and cash equivalents at beginning of year		271	283
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
<b>Cost</b>			
At 1 April 2020	500	26	526
Additions	-	1	1
At 31 March 2021	500	27	527
<b>Depreciation</b>			
At 1 April 2020	52	4	56
Charge in year	3	1	4
At 31 March 2021	55	5	60
<b>Net Book Value</b>			
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
<b>Net expenditure</b>	(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
<b>Net cash outflow from operating activities</b>	<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.