

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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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

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.

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

Statement of Cash flows for the year ended 31 March 2022

	2022 £'000	2021 £'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
	<hr/> 60	<hr/> 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	<u>500</u>	<u>27</u>	<u>527</u>
Depreciation			
At 1 April 2021	55	5	60
Charge for the year	2	1	3
At 31 March 2022	<u>57</u>	<u>6</u>	<u>63</u>
Net book value			
At 31 March 2022	<u>443</u>	<u>21</u>	<u>464</u>
At 31 March 2021	<u>445</u>	<u>22</u>	<u>467</u>

5. Investments – UK equities

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

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
	<u>19</u>	<u>16</u>

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.

