

# **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.

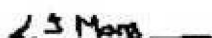
Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law, the Trustees must not approve the financial statements unless 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").

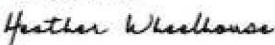
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### 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
<b>Income</b>			
Income from charitable activities		30	31
Income from investments		2	-
<b>Total income and endowments</b>		<b>32</b>	<b>31</b>
Expenditure on			
Charitable activities	2	-	-
Other	2	(59)	(60)
Net gain on investments	5	-	-
<b>Total expenditure</b>		<b>(59)</b>	<b>(60)</b>
<b>Net expenditure/ Net movement in funds</b>		<b>(27)</b>	<b>(29)</b>
Total funds brought forward		668	697
<b>Total funds carried forward</b>		<b>641</b>	<b>668</b>

All amounts relate to continuing activities.

## Statement of Financial Position at 31 March 2023

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

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
<b>Cashflows from operating activities</b>		
Net cash outflow from operating activities	(27)	(23)
<b>Net cash from operating activities</b>	<b>(27)</b>	<b>(23)</b>
<b>Net change in cash and cash equivalents</b>	<b>(27)</b>	<b>(23)</b>
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**

	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>
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**

	<b>Land and buildings £000</b>	<b>Components £000</b>	<b>Total £000</b>
<b>Cost</b>			
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>
<b>Depreciation</b>			
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>
<b>Net book value</b>			
<b>At 31 March 2023</b>	<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**

	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>
Market value at 1 April	3	3
Unrealised gain on revaluation	-	-
	<u>3</u>	<u>3</u>

**6. Debtors**

	<b>2022</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>
Other debtors	4	-
	<u>4</u>	<u>-</u>

**7. Creditors: amounts falling due within one year**

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

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

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

**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
<b>Net funds</b>	<b>220</b>	<b>(27)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>193</b>

**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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