

# THE BAIRD MEMORIAL HOMES

England & Wales · Charity number 278020

## Details

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Other names	BAIRD COTTAGES, BAIRD HOMES, THE BAIRD HOMES
Status	Registered
Legal form	Other
Registered	1979-08-16
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	1 The Green London N14 7EG
Phone	07717801770

## Activities

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**Objects:** ALMSHOUSES FOR POOR AGED OR INFIRM PERSONS WHO (EXCEPT IN SPECIAL CASES TO BE APPROVED BY THE COMMISSIONERS) ARE INHABITANTS OF ECCLESIASTICAL PARISHES OF CHRIST CHURCH, SOUTHGATE AND ST. ANDREW, SOUTHGATE AND THOSE PARTS OF THE FORMER ECCLESIASTICAL PARISH OF CHRIST CHURCH, SOUTHGATE (AS CONSTITUTED ON THE 7 NOVEMBER 1894) AT THE TIME OF APPOINTMENT BEING MARRIED COUPLES OF NOT LESS THAN 55 YEARS OF AGE OR SINGLE PERSONS OF NOT LESS THAN 45 YEARS OF AGE.

**Activities:** Principal Activity - The principal activity is the management of the seven almshouses in Balaams Lane, Southgate - the site manager occupying one unit. Management - Is vested in a Board of Trustees, the Vicars of Christ Church, Southgate and of St Andrews Church, Southgate are ex-officio Trustees.

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People, Other Defined Groups

## Geography

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- **Area of benefit:** SEE OBJECT.
- Enfield

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£51,772	£35,164	-	-
2023-12-31	£49,883	£25,641	-	-
2022-12-31	£44,708	£36,100	-	-
2021-12-31	£46,231	£35,462	-	-
2020-12-31	£46,194	£20,930	-	-

## Trustees

Name	Role	Appointed
<b>Rev EDWARD NICHOLAS TURNER</b>	Chair	2014-09-30
Clive Gomne		2021-02-05
GAVIN JOHN NEWBY		2009-10-30
Jacqueline Anderson		2021-02-05
John Macrory		2024-01-30
Margaret Anne Deas		2024-06-18

**THE BAIRD MEMORIAL HOMES**

England & Wales - Charity number 278020

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# Accounts

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**BAIRD MEMORIAL HOMES**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

**CHARITY REGISTRATION NUMBER 278020**

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**BAIRD MEMORIAL HOMES**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

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**BAIRD MEMORIAL HOMES**

**OFFICERS & PROFESSIONAL ADVISERS**

**BOARD of TRUSTEES**

Revd. C. LIMBERT  
MR G NEWBY  
MR C WARD (resigned 30/01/24)  
MR C GOMNE  
Revd. E.N TURNER  
MRS K CARROLL  
MRS JACQUELINE ANDERSON  
MS HELEN FLOYD  
MR JOHN MACRORY (since 30/01/24)

**MANAGEMENT COMMITTEE  
MEMBERS**

Revd. C. LIMBERT – CHAIRMAN  
MRS K CARROLL – SECRETARY  
MR G NEWBY - TREASURER

**REGISTERED OFFICE**

THE VICARGE  
No: 1 THE GREEN  
SOUTHGATE  
LONDON  
N14 7EG

**INDEPENDENT  
EXAMINERS**

ANTHONY CROFT EZEKIEL LTD  
343 CITY ROAD  
LONDON  
EC1V 1LR

**BANKERS**

BARCLAYS BANK  
18/24 CHASE SIDE  
SOUTHGATE  
N14 5PB

**SOLICITORS**

SEDDONS SOLICITORS  
120 NEW CAVENDISH ROAD  
LONDON  
EN5 1PW

**BAIRD MEMORIAL HOMES  
TRUSTEES ANNUAL REPORT  
YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

The following served as Trustees during the year to 31 December 2024:

Revd. C. Limbert (Chairman)  
Mrs C Carroll (Secretary)  
Mr G Newby (Treasurer)  
Mr C Ward (resigned 31/01/24)  
Revd E N Turner  
Mr Clive Gomne  
Mrs Jacqueline Anderson  
Ms Helen Floyd  
Mr John Macrory (since 30/01/24)

The Trustees have pleasure in presenting their report together with the independently examined financial statements for **the year ended 31 December 2024**.

**POLICY**

The general statement of policy concerning the operation of Baird Memorial Homes is contained in our governing instrument which is **the Order of the Charity Commissioners for England and Wales** dated 3 February 1981. Baird Memorial Homes is a long established and unincorporated charity, which was subsequently registered with the Housing Corporation as a **Registered Social Landlord** during 1984 in order to obtain grant aid funding for building works. The Association de-registered with the Housing Corporation on the 18 November 2008, from which date the Charity was no longer responsible for operating its activities in accordance with the Housing Act.

**MANAGEMENT**

The Management of Baird Memorial Homes is vested in a Board of Trustees, the Vicars of Christ Church, Southgate and of St Andrews Church, Southgate, are ex-officio Trustees and other trustees who volunteer based upon occupation, employment or otherwise having special knowledge of the ecclesiastical areas of benefit.

**PRINCIPAL ACTIVITY**

The principal activity remains the management of the seven Alms-houses in Balaams Lane, Southgate – the Site Manager occupying one unit.

**REVIEW OF THE RESULTS**

The Association made a surplus of £16,608 for the year compared with a surplus of £24,242 in 2023. The surplus in 2024 was driven by a range of factors. The Homes continued to be at full occupancy. This income from residents, plus dividend income allowed the Trustees to continue to invest in maintaining the property to a high standard. Investments grew in value by £125,829 with gains across our diverse portfolio.

## BAIRD MEMORIAL HOMES

### THE BOARD OF TRUSTEES RESPONSIBILITIES

Regulations governing Housing Associations require the Trustees to prepare financial statements for each financial year which give a true and a fair view of the state of affairs of Baird Memorial Homes at the end of the financial year and the income and expenditure of the Baird Memorial Homes for the year ended on that date. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that Baird Memorial Homes will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of Baird Memorial Homes and to enable them to ensure that the financial statements comply with the requirements of the *Order* issued by the Charity Commissioners for England and Wales dated 3 February 1981, the *Accounting Requirements for Registered Social Landlords General Determination 2000*. The framework of accounting used in preparing the financial statements is FRS 102 (SORP). They are also responsible for the prevention and detection of fraud and other irregularities.

### STAFF

All the management work of the Baird Memorial Homes is carried out on a voluntary basis by all of the Trustees. The Site Manager undertakes his duties without salary but with an annual honorarium and is provided with a rent-free flat in the Baird Memorial Cottages under licence.

### INDEPENDENT EXAMINER

A resolution to re-appoint Anthony Croft Ezekiel Ltd as the Independent Examiner of the charity's accounts will be put to the Trustees at the Annual General Meeting.

Signed on behalf of the Board of Trustees

Rev. C. Limbert [Chair]

Date:

11/6/25

**BAIRD MEMORIAL HOMES**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BAIRD MEMORIAL HOMES**

I report on the accounts for the year ended 31 December 2024, as set out on pages 5 to 15.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. 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 this 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 and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

**RESPECTIVE RESPONSIBILITIES OF THE CHARITY AND THE EXAMINER**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act (the 2011 Act) and that an independent examination is needed and ensure that the accounts have been prepared under the FRS 102 (SORP) framework and in line with the requirements under the 2015 Order.

It is my responsibility to:

- examine the accounts under section 145 of the Charity Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**BASIS OF THIS REPORT**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention (other than that disclosed below):

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Charities Act
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

The property value is based on the independent insurance valuation which the Trustees estimate is reflective of market value.

Anthony Letchumanan F.C.C.A

Anthony Cross Ezekeel Ltd  
343 City Road, London EC1V 1LR

Date:

18/6/25

**BAIRD MEMORIAL HOMES  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2024**

	NOTE	RESTRICTED FUNDS £	UNRESTRICTD FUND £	TOTAL 2024 £	TOTAL 2023 £
<b>INCOME &amp; EXPENDITURE STATEMENT</b>					
<b>Incoming Resources</b>					
Interest Receivable & Investment	6		11,984	11,984	11,177
<b>Donations, Legacies &amp; Similar</b>					
<b>Income in furtherance of the society's objects:</b>					
Housing Accommodation Lettings	2		32,924	32,924	30,630
Heating Charges Receivable	2		6,864	6,864	6,483
Sundry Income			0	0	1,593
		_____	_____	_____	_____
<b>Total Incoming Resources</b>			<u>51,772</u>	<u>51,772</u>	<u>49,883</u>
<b>RESOURCES EXPENDED</b>					
Cost of activities in furtherance Of the society's charitable objects:					
Cyclical Repairs to Buildings					
Other General Repairs to Buildings			0	0	0
General Repairs to Fixtures & Fittings			15,836	15,836	7,420
Water Rates			2,261	2,261	2,284
Heat and Lighting			5,037	5,037	5,106
Site Manager Telephone Costs			947	947	876
Administrative and Sundry Costs			6,992	6,992	5,782
Site Manager's Honorarium			1,650	1,650	1,600
Insurance Costs			1,361	1,361	1,493
Building & Plant Inspection Fees			0	0	0
Independent Examiners Fees			1,080	1,080	1,080
Interest Payable & Similar Charges			0	0	0
		_____	_____	_____	_____
			<u>35,164</u>	<u>35,164</u>	<u>25,641</u>
<b>NET INCOMING/ (OUTGOING) RESOURCES BEFORE TRANSFER</b>	2		16,608	16,608	24,242
<hr/>					
Revaluation of Investments			125,829	125,829	94,695
<b>Net movements in funds</b>		_____	<u>142,437</u>	<u>142,437</u>	<u>118,937</u>
<b>Fund Balances as at 1.1.2024</b>			1,212,349	1,212,349	1,093,412
<b>Fund Balances as at 31.12.2024</b>		_____	<u>1,354,786</u>	<u>1,354,786</u>	<u>1,212,349</u>

The entity has no other recognised gains or losses in the year. All of its operations are of a continuing nature.

**BAIRD MEMORIAL HOMES  
STATEMENT OF FINANCIAL POSITION  
FOR THE YEAR ENDED 31ST DECEMBER 2024**

	<u>NOTE</u>	£	<u>2024</u> £	£	<u>2023</u> £
<b>FIXED ASSETS</b>					
Freehold Building	10		26,430		26,430
Investments	11		1,167,318		1,041,489
 <b>CURRENT ASSETS</b>					
Debtors & Prepayments	12	1,392		1,361	
Cash at Bank & in Hand	19	185,465		168,888	
		186,857		170,249	
 <b>Less: CURRENT LIABILITIES</b>					
Creditors: Amounts falling due within one year	13	1,180		1,180	
<b>NET CURRENT ASSETS</b>			185,677	169,069	
 Creditors: Amounts falling due after one year					
			-	-	
<b>TOTAL ASSETS LESS LIABILITIES</b>			1,379,425	1,236,988	
 <b>Financed by:-</b>					
Fund Balance		1,354,786		1,212,349	
Designated Funds	16	<u>24,639</u>		<u>24,639</u>	
<b>Total Funds</b>			1,379,425	1,236,988	

APPROVED BY THE TRUSTEES AND SIGNED ON BEHALF BY:

  
\_\_\_\_\_  
Revd. C. LIMBERT – CHAIR

Date:

11/6/25.

**BAIRD MEMORIAL HOMES  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 2024**

**1. ACCOUNTING POLICIES**

**BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The entity transitioned from previous UK GAAP to FRS 102 (SORP) as at 1st January 2014.

**TURNOVER**

Turnover comprises Maintenance charge income receivable, investment returns and other sundry income.

**FIXED ASSETS AND DEPRECIATION**

Housing Properties

Freehold housing properties are reflected in the financial statements at historical cost. To date the buildings element of the cost, net of social housing grants, were being written off over the expected useful lives of the buildings of 50 years from the date of the last major refurbishment work. To date the written down value net of grants is at £26,430. The trustees acknowledge that due to the appreciating nature of the land and building element, it would not be fair to carry on depreciating the building element. The trustee will examine the need to properly revalue the land and building in the next accounting period.

All properties are reviewed for impairment annually, and where housing properties have suffered a permanent diminution in value, the fall in value is recognised after taking account of any related capital grants.

**FIXED ASSET INVESTMENTS AND INVESTMENT INCOME**

Fixed asset investments are reflected at market valuation at the Balance Sheet date. The unrealised gain/loss on the revaluation of fixed asset investments is reflected in the Statement of other Comprehensive Income and investment income is accounted for on the due date of payment.

**SOCIAL HOUSING GRANT [SHG]**

Where major developments or refurbishment works have been financed wholly or partly by SHG, the cost of the work has been reduced by the amount of the grant received. SHG received for items of cost written off in the *Income and Expenditure Account* are matched against those costs as part of the turnover.

**Notes to the Accounts 31 December 2024 (continued)**

Now that the Charity has been de-registered with the Housing Corporation, SHG may have to be repaid under certain conditions such as if the property is sold, if another relevant event takes place or if other certain conditions are not met. In these cases, the SHG can still be used by the charity for other major projects approved by the Housing Corporation.

**CAPITALISATION OF INTEREST**

Interest on the mortgage loan, financing a development was capitalised up to the date of practical completion of the scheme. The mortgage loan was fully paid off in 2016.

**RESERVES FOR CYCLICAL REPAIRS AND MAINTENANCE AND EXTRAORDINARY REPAIRS**

The reserves reflect the Association's responsibility to maintain its properties in accordance with a planned programme of works as provided by clauses 24 and 25 of the *Charity Commissioners Order* dated 3 February 1981 and revised by their letter to the Trustees dated 17 February 1986.

**APPORTIONMENT OF MANAGEMENT EXPENSES**

Administrative and operating costs have been apportioned to the relevant sections of the Income and Expenditure Account on the basis of the analysed amounts attributable.

**CASH FLOW**

The accounts do not include a cash flow statement because the Association is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "*Cash Flow Statements*".

**DEVELOPMENT COSTS**

Only direct costs in relation to development and improvement works are capitalised. No adjustments have been made for any apportioned costs or allowances capitalised in prior years as in the opinion of the Association, any such amounts are likely to be immaterial in relation to overall property costs.

In addition, the expense and time involved in order to adjust for such apportioned costs or allowances capitalised in previous years is not thought to be of any relevant benefit to the users of the financial statements.

Notes to the Accounts 31 December 2024 (continued)

2. TURNOVER, OPERATING SURPLUSES / (LOSSES)

	2024			2023		
	Turnover £	Operating Costs £	Operating Surplus / (Loss) £	Turnover £	Operating Costs £	Operating Surplus / (Loss) £
Income and expenditure from lettings Housing Accommodation [notes 3&4]	39,788	32,903	6,885	37,113	23,357	13,756
Other expenditure: Benefits to residents	-	2,261	(2,261)	-	2,284	(2,284)
Sundry Income	-	-	0	1,593	-	1,593
	39,788	35,164	4,624	38,706	25,641	13,065
Interest receivable and investment income			11,984			11,177
Interest payable and similar charges			0			0
Surplus (Loss) on ordinary activities			16,608			24,242

Turnover from Lettings	2024 £	2023 £
Maintenance charges receivable	32,924	30,630
Less: rent losses arising from voids	0	0
	32,924	30,630
Heating charges	6,864	6,483
Turnover from lettings	39,788	37,113

**Notes to the Accounts 31 December 2024 (continued)**

**3. OPERATING COSTS**

Alms-houses in management = 6 units [2023 = 6 units].

The charity is liable under its letting arrangements to accept responsibility on behalf of the residents for water rates on each unit [flat].

The insurance costs for the year include the provision of legal liability insurance for the Trustees in the exercise of their duties.

**4. DIRECTORS' EMOLUMENTS AND EXPENSES**

The Directors are defined as the Chairman and members of the Board of Trustees.

	2024	2023
	£	£
None of the Directors received any emoluments		
Total expenses reimbursed to Directors not chargeable to United Kingdom income tax	Nil	Nil
	=====	=====

**5. EMPLOYEE INFORMATION**

Staff costs during the year: wages and salaries

	Nil	Nil
	=====	=====

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

	1	1
	=====	=====

Site Manager

The Trustees have no paid staff but the part time Site Manager is employed on the basis of provision of rent free accommodation under a licence arrangement and he was given a £1,650 annual honorarium. [2023 – £1,600].

**6. INTEREST RECEIVABLE AND SIMILAR INCOME**

	2024	2023
	£	£
Bank interest receivable	3,456	2,966
Investment income	<u>8,528</u>	<u>8,211</u>
	11,984	11,177
	=====	=====

Notes to the Accounts 31 December 2024 (continued)

7. INTEREST PAYABLE AND SIMILAR CHARGES

	<u>2024</u>		<u>2023</u>
	<u>£</u>		<u>£</u>
Interest on the Housing Loans repayable during the year	-	-	-

8. SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION

The surplus [2024] and the surplus [2023] on the ordinary activities is stated after charging:	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Independent Examiner's remuneration: in their capacity as Independent Examiners	1,080	1080
	=====	=====

9. TAXATION

No provision for UK Taxation has been made within these financial statements as the Association is a registered charity and is exempt from UK tax for as long as it continues to apply its income to charitable purposes.

10. FIXED ASSETS – TANGIBLE FIXED ASSETS

	Housing Land and Buildings £	Other Fixed Assets £	<b>2024</b> <b>Total</b> <b>£</b>	<b>2023</b> <b>Total</b> <b>£</b>
<b>Cost:</b> at beginning of year	225,824	4,386	230,210	230,210
Additions	-	-	-	-
Disposals	-	-	-	-
	-----	-----	-----	-----
At end of year	225,824	4,386	230,210	230,210
	-----	-----	-----	-----
<b>Less: Social Housing Grant</b>				
At beginning of year	188,591	-	188,591	188,591
Received during year	-	-	-	-
	-----	-----	-----	-----
	188,591	-	188,591	188,591
	-----	-----	-----	-----

**Notes to the Accounts 31 December 2024 (continued)**

At beginning of year	10,803	4,386	15,189	15,189
Charge for year	–	–	–	–
Disposals	–	–	–	–
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At end of year	10,803	4,386	15,189	15,189
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

	Housing Land and Buildings £	Other Fixed Assets £	2024 Total £	2023 Total £
<b>Net Book Value</b>				
At beginning of year	26,430	–	26,430	26,430
At end of year	<u>26,430</u>	<u>–</u>	<u>26,430</u>	<u>26,430</u>
	=====	=====	=====	=====

The Trustees have estimated that the insurance cover calculation equates also to the market value of the housing property at the year-end of £1,803,960 [2023 = £1,761,335]. This compares with a cost [excluding donated land – see below] of £225,824 [2023 = £225,824].

The above housing property costs comprises one completed freehold scheme consisting of seven alms-houses. The properties are stated at cost and include the following:

- (a) Cost of acquiring land and building but:
  - The land on which Baird Memorial Homes stand was donated to the Trustees and has not been valued for accounts purposes; and
  - The cost of the original buildings erected in 1894 was only £1,230.
- (b) Subsequent development expenditure on the property.
- (c) Interest charged on the mortgage loan raised to finance the housing development scheme.

As referred to in note 15 a housing loan was secured by specific charges on the Association's housing property until full and final payment of the mortgage was paid during 2016.

<b>SOCIAL HOUSING GRANTS [SHG]</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Total accumulated SHG received and receivable at the Balance Sheet date for capital and revenue expenditure	188,591	188,591
	=====	=====

Notes to the Accounts 31 December 2024 (continued)

<b>11. <u>FIXED ASSETS INVESTMENTS</u></b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>(a) Cost:</b>		
At beginning of year	212,498	205,935
Additions in year	5,835	6,563
	<u>218,333</u>	<u>212,498</u>
	=====	=====
<b>(b) Market Value</b>		
At beginning of year	1041,489	946,794
Additions during the year	5,835	6,563
Increase (decrease) in market value	119,994	88,132
	<u>1,167,318</u>	<u>1,041,489</u>
	=====	=====
<b>12. <u>DEBTORS (INCLUDING PRE-PAYMENTS)</u></b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Debtors and prepayments	1,392	1,361
	<u>1,392</u>	<u>1,361</u>
	=====	=====
<b>Notes</b>		
Grout Insurance – 12 months	1,392	1,361
Total Debtors	<u>1,392</u>	<u>1,361</u>
	=====	=====
<b>13. <u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u></b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Rent and service charge received in advance	-	-
Other creditors and accrued expenses	1,180	1,180
Lending authorities for instalments of loan interest etc.	-	-
	<u>1,180</u>	<u>1,180</u>
	=====	=====
<b>Notes</b>		
Christmas Gifts	100	100
Independent Examiners Fees	1,080	1,080
	<u>1,180</u>	<u>1,180</u>
	=====	=====

Notes to the Accounts 31 December 2024 (continued)

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2024	2023
	£	£
Housing loan – capital instalments due after one year Note 15	-	-
	=====	=====

**15. HOUSING LOAN**

The housing loan from a previously owned financial subsidiary of the Housing Corporation was secured by specific charges on the Association's housing properties and was repayable at a fixed annual rate of interest of 10.625%. This was fully paid off in 2016.

Instalments due within one year	-	-
Instalments due in more than one year	-	-
	-----	-----
	-	-
	=====	=====

**16. (a) DESIGNATED RESERVES**

	Cyclical Maintenance Reserve	£	Extraordinary Repairs Reserve	£	2024	2023
					£	£
At beginning of year	13,414		11,225		24,639	24,639
Transfers [to] / from reserves	-		-		-	-
At the year end	13,414		11,225		24,639	24,639
	=====		=====		=====	=====

The Designated Reserves has been set aside for specific purposes (details of which can be made available on request), with the Trustees having the power on the application of the fund.

	2024	2023
	£	£
Balance at beginning of year	895,246	800,551
Increase (Decrease) in valuation in year	125,829	94,695
Balance at end of year	1,021,075	895,246
	=====	=====

Notes to the Accounts 31 December 2024 (continued)

**17. CAPITAL COMMITMENTS**

No capital commitments were authorised by the Trustees during the year (or in 2023) – –

**18. CONTINGENT LIABILITIES**

In the event of the disposal of the Baird Memorial Cottages there is a contingent liability to repay grants received from the Housing Corporation relating to that property.

<b>19. CASH AT BANK AND IN HAND</b>	<b>2024</b>	<b>2023</b>
	£	£
Bank Account	116,215	99,638
Petty Cash	250	250
CCLA Deposit Account/ COIF Charities Deposit Fund	69,000	69,000
Total Cash in Hand	<u>185,465</u>	<u>168,888</u>
	=====	=====

**20. LEGISLATIVE PROVISIONS**

The Association is an unincorporated charity as constituted under its governing instrument which is the order of the *Charity Commissioners for England and Wales* dated 3 February 1981. In 1984, Baird Memorial Homes also registered with the Housing Corporation as a Registered Social Landlord.

However, upon an application being made by the charity, on 18 November 2008 Baird Memorial Homes were de-registered by the Housing Corporation and were therefore no longer responsible after that date for the operation of the charity in accordance with the provisions of the Housing Act.

**21. RELATED PARTY TRANSACTIONS AND CONTROLLING INTERESTS**

The Association is controlled by the Board of Trustees. The Association has not undertaken any transactions with any members of the Board of Trustees during the year

**22. ANALYSIS OF FUNDS**

	<b>2024</b>	<b>2023</b>
	£	£
<b>Designated Fund</b>	24,639	24,639
<b>Unrestricted Funds</b>	333,711	317,103
<b>Revaluation</b>	<u>1,021,075</u>	<u>895,246</u>
<b>Totals</b>	<u>1,379,425</u>	<u>1,236,988</u>

**THE BAIRD MEMORIAL HOMES**

England & Wales - Charity number 278020

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# Accounts

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**BAIRD MEMORIAL HOMES**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

**CHARITY REGISTRATION NUMBER 278020**

BAIRD MEMORIAL HOMES  
REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 31<sup>ST</sup> DECEMBER 2023

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Statement of Financial Activities –	5
Statement of Financial Position	6
Notes to the financial statements	7 - 15

**BAIRD MEMORIAL HOMES**

**OFFICERS & PROFESSIONAL ADVISERS**

**BOARD of TRUSTEES**

Revd. C. LIMBERT  
MR G NEWBY  
MR C WARD  
MR C GOMNE  
Revd. E.N TURNER  
MRS K CARROLL  
MRS JACQUELINE ANDERSON  
MS HELEN FLOYD

**MANAGEMENT COMMITTEE  
MEMBERS**

Revd. C. LIMBERT – CHAIRMAN  
MRS K CARROLL – SECRETARY  
MR G NEWBY - TREASURER

**REGISTERED OFFICE**

THE VICARGE  
No: 1 THE GREEN  
SOUTHGATE  
LONDON  
N14 7EG

**INDEPENDENT  
EXAMINERS**

ANTHONY CROFT EZEKIEL LTD  
343 CITY ROAD  
LONDON  
EC1V 1LR

**BANKERS**

BARCLAYS BANK  
18/24 CHASE SIDE  
SOUTHGATE  
N14 5PB

**SOLICITORS**

SEDDONS SOLICITORS  
120 NEW CAVENDISH ROAD  
LONDON  
HERTS EN5 1PW

**BAIRD MEMORIAL HOMES  
TRUSTEES ANNUAL REPORT  
YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

The following served as Trustees during the year to 31 December 2023:

Revd. C. Limbert (Chairman)  
Mrs C Carroll (Secretary)  
Mr G Newby (Treasurer)  
Mr C Ward  
Revd E N Turner  
Mr Clive Gomne  
Mrs Jacqueline Anderson  
Ms Helen Floyd

The Trustees have pleasure in presenting their report together with the independently examined financial statements for **the year ended 31 December 2023**.

**POLICY**

The general statement of policy concerning the operation of Baird Memorial Homes is contained in our governing instrument which is the *Order of the Charity Commissioners for England and Wales* dated 3 February 1981. Baird Memorial Homes is a long established and unincorporated charity, which was subsequently registered with the Housing Corporation as a *Registered Social Landlord* during 1984 in order to obtain grant aid funding for building works. The Association de-registered with the Housing Corporation on the 18 November 2008, from which date the Charity was no longer responsible for operating its activities in accordance with the Housing Act.

**MANAGEMENT**

The Management of Baird Memorial Homes is vested in a Board of Trustees, the Vicars of Christ Church, Southgate and of St Andrews Church, Southgate, are ex-officio Trustees and other trustees who volunteer based upon occupation, employment or otherwise having special knowledge of the ecclesiastical areas of benefit.

**PRINCIPAL ACTIVITY**

The principal activity remains the management of the seven Alms-houses in Balaams Lane, Southgate – the Site Manager occupying one unit.

**REVIEW OF THE RESULTS**

The Association made a surplus of £24,242 for the year compared with a surplus of £8,609 in 2022.

The surplus in 2023 was driven by a range of factors. The Homes continued to be at near full occupancy. This income from residents, plus dividend income allowed the Trustees to continue to invest in maintaining the property to a high standard. Investments grew in value by £94,695 with gains across our diverse portfolio.

## BAIRD MEMORIAL HOMES

### THE BOARD OF TRUSTEES RESPONSIBILITIES

Regulations governing Housing Associations require the Trustees to prepare financial statements for each financial year which give a true and a fair view of the state of affairs of Baird Memorial Homes at the end of the financial year and the income and expenditure of the Baird Memorial Homes for the year ended on that date. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that Baird Memorial Homes will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of Baird Memorial Homes and to enable them to ensure that the financial statements comply with the requirements of the *Order* issued by the Charity Commissioners for England and Wales dated 3 February 1981, the *Accounting Requirements for Registered Social Landlords General Determination 2000*. The framework of accounting used in preparing the financial statements is FRS 102 (SORP). They are also responsible for the prevention and detection of fraud and other irregularities.

### STAFF

All the management work of the Baird Memorial Homes is carried out on a voluntary basis by all of the Trustees. The Site Manager undertakes his duties without salary but with an annual honorarium and is provided with a rent-free flat in the Baird Memorial Cottages under licence.

### INDEPENDENT EXAMINER

A resolution to re-appoint Anthony Croft Ezekiel Ltd as the Independent Examiner of the charity's accounts will be put to the Trustees at the Annual General Meeting.

Signed on behalf of the Board of Trustees

Rev'd. C. Lambert [Chair]

Date:

12<sup>th</sup> May 2024.

## BAIRD MEMORIAL HOMES

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BAIRD MEMORIAL HOMES

I report on the accounts for the year ended 31 December 2023, as set out on pages 5 to 15.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. 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 this 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 and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.<sup>2</sup>

### RESPECTIVE RESPONSIBILITIES OF THE CHARITY AND THE EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act (the 2011 Act) and that an independent examination is needed and ensure that the accounts have been prepared under the FRS 102 (SORP) framework and in line with the requirements under the 2015 Order.

It is my responsibility to:

- examine the accounts under section 145 of the Charity Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

### BASIS OF THIS REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention (other than that disclosed below):

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Charities Act
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Anthony Letchmanan F.C.C.A

Anthony Croft Ezekiel Ltd  
343 City Road, London EC1V 1LR

Date:

11<sup>th</sup> JUNE 2024.

**BAIRD MEMORIAL HOMES  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2023**


	NOTE	RESTRICTED FUNDS £	UNRESTRICTED FUND £	TOTAL 2023 £	TOTAL 2022 £
<b>INCOME &amp; EXPENDITURE STATEMENT</b>					
<b>Incoming Resources</b>					
Interest Receivable & Investment	6		11,177	11,177	8,495
<b>Donations, Legacies &amp; Similar</b>					
<b>Income in furtherance of the society's objects:</b>					
Housing Accommodation Lettings	2		30,630	30,630	29,826
Heating Charges Receivable	2		6,483	6,483	6,387
Sundry Income			1,593	1,593	0
<b>Total Incoming Resources</b>			<b>49,883</b>	<b>49,883</b>	<b>44,708</b>
<b>RESOURCES EXPENDED</b>					
Cost of activities in furtherance					
Of the society's charitable objects:					
Cyclical Repairs to Buildings			0	0	0
Other General Repairs to Buildings			7,420	7,420	19,712
General Repairs to Fixtures & Fittings			2,284	2,284	2,963
Water Rates			5,106	5,106	4,179
Heat and Lighting			876	876	775
Site Manager Telephone Costs			5,782	5,782	4,074
Administrative and Sundry Costs			1,600	1,600	1,550
Site Manager's Honorarium			1,493	1,493	1,738
Insurance Costs			0	0	0
Building & Plant Inspection Fees			1,080	1,080	1,108
Independent Examiners Fees			0	0	0
Interest Payable & Similar Charges			25,641	25,641	36,099
<b>NET INCOMING/ (OUTGOING) RESOURCES BEFORE TRANSFER</b>	2		<b>24,242</b>	<b>24,242</b>	<b>8,609</b>
Revaluation of Investments			94,695	94,695	(466,980)
<b>Net movements in funds</b>			<b>118,937</b>	<b>118,937</b>	<b>(458,371)</b>
<b>Fund Balances as at 1.1.2023</b>			<b>1,093,412</b>	<b>1,093,412</b>	<b>1,551,783</b>
<b>Fund Balances as at 31.12.2023</b>			<b>1,212,349</b>	<b>1,212,349</b>	<b>1,093,412</b>

The entity has no other recognised gains or losses in the year. All of its operations are of a continuing nature.

**BAIRD MEMORIAL HOMES  
STATEMENT OF FINANCIAL POSITION  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

	<u>NOTE</u>	<u>2023</u>	<u>2022</u>
		£	£
<b>FIXED ASSETS</b>			
Freehold Building	10	26,430	26,430
Investments	11	1,041,489	946,794
 <b>CURRENT ASSETS</b>			
Debtors & Prepayments	12	1,361	191
Cash at Bank & in Hand	19	168,888	145,796
		170,249	145,987
 <b>Less: CURRENT LIABILITIES</b>			
Creditors: Amounts falling due within one year	13	1,180	1,160
<b>NET CURRENT ASSETS</b>		169,069	144,827
 Creditors: Amounts falling due after one year			
		-	-
<b>TOTAL ASSETS LESS LIABILITIES</b>		1,236,988	1,118,051
 <b>Financed by:-</b>			
Fund Balance		1,212,349	1,093,412
Designated Funds	16	24,639	24,639
<b>Total Funds</b>		1,236,988	1,118,051

APPROVED BY THE TRUSTEES AND SIGNED ON BEHALF BY:

  
 \_\_\_\_\_  
 Revd. C. LIMBERT - CHAIR

Date: 12<sup>th</sup> May 2024

**BAIRD MEMORIAL HOMES  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

**1. ACCOUNTING POLICIES**

**BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The entity transitioned from previous UK GAAP to FRS 102 (SORP) as at 1st January 2014.

**TURNOVER**

Turnover comprises Maintenance charge income receivable, investment returns and other sundry income.

**FIXED ASSETS AND DEPRECIATION**

**Housing Properties**

Freehold housing properties are reflected in the financial statements at historical cost. To date the buildings element of the cost, net of social housing grants, were being written off over the expected useful lives of the buildings of 50 years from the date of the last major refurbishment work. To date the written down value net of grants is at £26,430. The trustees acknowledge that due to the appreciating nature of the land and building element, it would not be fair to carry on depreciating the building element. The trustee will examine the need to properly revalue the land and building in the next accounting period.

All properties are reviewed for impairment annually, and where housing properties have suffered a permanent diminution in value, the fall in value is recognised after taking account of any related capital grants.

**FIXED ASSET INVESTMENTS AND INVESTMENT INCOME**

Fixed asset investments are reflected at market valuation at the Balance Sheet date. The unrealised gain/loss on the revaluation of fixed asset investments is reflected in the Statement of other Comprehensive Income and investment income is accounted for on the due date of payment.

**SOCIAL HOUSING GRANT [SHG]**

Where major developments or refurbishment works have been financed wholly or partly by SHG, the cost of the work has been reduced by the amount of the grant received. SHG received for items of cost written off in the *Income and Expenditure Account* are matched against those costs as part of the turnover.

**Notes to the Accounts 31 December 2023 (continued)**

Now that the Charity has been de-registered with the Housing Corporation, SHG may have to be repaid under certain conditions such as if the property is sold, if another relevant event takes place or if other certain conditions are not met. In these cases, the SHG can still be used by the charity for other major projects approved by the Housing Corporation.

**CAPITALISATION OF INTEREST**

Interest on the mortgage loan, financing a development was capitalised up to the date of practical completion of the scheme. The mortgage loan was fully paid off in 2016.

**RESERVES FOR CYCLICAL REPAIRS AND MAINTENANCE AND EXTRAORDINARY REPAIRS**

The reserves reflect the Association's responsibility to maintain its properties in accordance with a planned programme of works as provided by clauses 24 and 25 of the *Charity Commissioners Order* dated 3 February 1981 and revised by their letter to the Trustees dated 17 February 1986.

**APPORTIONMENT OF MANAGEMENT EXPENSES**

Administrative and operating costs have been apportioned to the relevant sections of the Income and Expenditure Account on the basis of the analysed amounts attributable.

**CASH FLOW**

The accounts do not include a cash flow statement because the Association is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "*Cash Flow Statements*".

**DEVELOPMENT COSTS**

Only direct costs in relation to development and improvement works are capitalised. No adjustments have been made for any apportioned costs or allowances capitalised in prior years as in the opinion of the Association, any such amounts are likely to be immaterial in relation to overall property costs.

In addition, the expense and time involved in order to adjust for such apportioned costs or allowances capitalised in previous years is not thought to be of any relevant benefit to the users of the financial statements.

Notes to the Accounts 31 December 2023 (continued)

2. TURNOVER, OPERATING SURPLUSES / (LOSSES)

	2023			2022		
	Turnover £	Operating Costs £	Operating Surplus / (Loss) £	Turnover £	Operating Costs £	Operating Surplus / (Loss) £
Income and expenditure from lettings Housing Accommodation [notes 3&4]	37,113	23,357	13,756	36,213	32,362	3,851
Other expenditure: Benefits to residents	-	2,284	(2,284)	-	3,737	(3,737)
Sundry Income	1,593	-	1,593	0	-	0
	38,706	25,641	13,065	36,213	36,099	114
Interest receivable and investment income			11,177			8,495
Interest payable and similar charges			0			0
Surplus (Loss) on ordinary activities			24,242			8,609

Turnover from Lettings	2023 £	2022 £
Maintenance charges receivable	30,630	29,826
Less: rent losses arising from voids	0	0
	30,630	29,826
Heating charges	6,483	6,387
Turnover from lettings	37,113	36,213

Notes to the Accounts 31 December 2023 (continued)

3. OPERATING COSTS

Alms-houses in management = 6 units [2022 = 6 units].

The charity is liable under its letting arrangements to accept responsibility on behalf of the residents for water rates on each unit [flat].

The insurance costs for the year include the provision of legal liability insurance for the Trustees in the exercise of their duties.

4. DIRECTORS' EMOLUMENTS AND EXPENSES

The Directors are defined as the Chairman and members of the Board of Trustees.

	2023	2022
	£	£
None of the Directors received any emoluments		
Total expenses reimbursed to Directors not chargeable to United Kingdom income tax	Nil	Nil

5. EMPLOYEE INFORMATION

Staff costs during the year: wages and salaries

	Nil	Nil
--	-----	-----

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

	1	1
--	---	---

Site Manager

The Trustees have no paid staff but the part time Site Manager is employed on the basis of provision of rent free accommodation under a licence arrangement and he was given a £1,600 annual honorarium. [2022 – £1,550].

6. INTEREST RECEIVABLE AND SIMILAR INCOME

	2023	2022
	£	£
Bank interest receivable	2,966	670
Investment income	8,211	7,825
	11,177	8,495

Notes to the Accounts 31 December 2023 (continued)

7. INTEREST PAYABLE AND SIMILAR CHARGES

	<u>2023</u>		<u>2022</u>
	<u>£</u>		<u>£</u>
Interest on the Housing Loans repayable during the year	-	-	-

8. SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION

	<u>2023</u>		<u>2022</u>
	<u>£</u>		<u>£</u>
The surplus [2023] and the surplus [2022] on the ordinary activities is stated after charging:			
Independent Examiner's remuneration: in their capacity as Independent Examiners	1,080		960

9. TAXATION

No provision for UK Taxation has been made within these financial statements as the Association is a registered charity and is exempt from UK tax for as long as it continues to apply its income to charitable purposes.

10. FIXED ASSETS – TANGIBLE FIXED ASSETS

	Housing Land and Buildings £	Other Fixed Assets £	2023 Total £	2022 Total £
Cost: at beginning of year	225,824	4,386	230,210	230,210
Additions	-	-	-	-
Disposals	-	-	-	-
At end of year	225,824	4,386	230,210	230,210
Less: Social Housing Grant				
At beginning of year	188,591	-	188,591	188,591
Received during year	-	-	-	-
	188,591	-	188,591	188,591

Notes to the Accounts 31 December 2023 (continued)

At beginning of year	10,803	4,386	15,189	15,189
Charge for year	-	-	-	-
Disposals	-	-	-	-
	<u>10,803</u>	<u>4,386</u>	<u>15,189</u>	<u>15,189</u>
At end of year	10,803	4,386	15,189	15,189
	<u>10,803</u>	<u>4,386</u>	<u>15,189</u>	<u>15,189</u>

	Housing Land and Buildings £	Other Fixed Assets £	2023 Total £	2022 Total £
<b>Net Book Value</b>				
At beginning of year	26,430	-	26,430	26,430
At end of year	<u>26,430</u>	<u>-</u>	<u>26,430</u>	<u>26,430</u>

The Trustees have estimated that the insurance cover calculation equates also to the market value of the housing property at the year-end of £1,761,335 [2022 = £1,682,429]. This compares with a cost [excluding donated land – see below] of £225,824 [2022 = £225,824].

The above housing property costs comprises one completed freehold scheme consisting of seven alms-houses. The properties are stated at cost and include the following:

- (a) Cost of acquiring land and building but:
  - The land on which Baird Memorial Homes stand was donated to the Trustees and has not been valued for accounts purposes; and
  - The cost of the original buildings erected in 1894 was only £1,230.
- (b) Subsequent development expenditure on the property.
- (c) Interest charged on the mortgage loan raised to finance the housing development scheme.

As referred to in note 15 a housing loan was secured by specific charges on the Association's housing property until full and final payment of the mortgage was paid during 2016.

SOCIAL HOUSING GRANTS [SHG]	2023 £	2022 £
Total accumulated SHG received and receivable at the Balance Sheet date for capital and revenue expenditure	<u>188,591</u>	<u>188,591</u>

Notes to the Accounts 31 December 2023 (continued)

<b>11. <u>FIXED ASSETS INVESTMENTS</u></b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>(a) Cost:</b>		
At beginning of year	205,935	200,222
Additions in year	6,563	5,713
	<u>212,498</u>	<u>205,935</u>
<b>(b) Market Value</b>		
At beginning of year	946,794	1,413,774
Additions during the year	6,563	5,713
Increase (decrease) in market value	88,132	(472,693)
	<u>1,041,489</u>	<u>946,794</u>
<b>12. <u>DEBTORS (INCLUDING PRE-PAYMENTS)</u></b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Debtors and prepayments	1,361	191
	<u>1,361</u>	<u>191</u>
<b>Notes</b>		
Grout Insurance – 12 months	1,361	0
Chubb Fire Alarm – 4 months	<u>0</u>	<u>191</u>
Total Debtors	<u>1,361</u>	<u>191</u>
<b>13. <u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u></b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Rent and service charge received in advance	-	-
Other creditors and accrued expenses	1,180	1,160
Lending authorities for instalments of loan interest etc.	-	-
	<u>1,180</u>	<u>1,160</u>
<b>Notes</b>		
Christmas Gifts	100	200
Independent Examiners Fees	1,080	960
	<u>1,180</u>	<u>1,160</u>

Notes to the Accounts 31 December 2023 (continued)

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023	2022
	£	£
Housing loan – capital instalments due after one year Note 15	-	-
	<u>          </u>	<u>          </u>

**15. HOUSING LOAN**

The housing loan from a previously owned financial subsidiary of the Housing Corporation was secured by specific charges on the Association's housing properties and was repayable at a fixed annual rate of interest of 10.625%. This was fully paid off in 2016.

Instalments due within one year	-	-
Instalments due in more than one year	-	-
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>

**16. (a) DESIGNATED RESERVES**

	Cyclical Maintenance Reserve £	Extraordinary Repairs Reserve £	2023 £	2022 £
At beginning of year	13,414	11,225	24,639	24,639
Transfers [to] / from reserves	-	-	-	-
At the year end	<u>13,414</u>	<u>11,225</u>	<u>24,639</u>	<u>24,639</u>

The Designated Reserves has been set aside for specific purposes (details of which can be made available on request), with the Trustees having the power on the application of the fund.

**(b) INVESTMENT REVALUATION RESERVE**

	2023	2022
	£	£
Balance at beginning of year	800,551	1,267,531
Increase (Decrease) in valuation in year	94,695	(466,980)
Balance at end of year	<u>895,246</u>	<u>800,551</u>

Notes to the Accounts 31 December 2023 (continued)

17. CAPITAL COMMITMENTS

No capital commitments were authorised by the Trustees during the year (or in 2022) — —

18. CONTINGENT LIABILITIES

In the event of the disposal of the Baird Memorial Cottages there is a contingent liability to repay grants received from the Housing Corporation relating to that property.

19. CASH AT BANK AND IN HAND

	2023	2022
	£	£
Bank Account	99,638	76,546
Petty Cash	250	250
CCLA Deposit Account/ COIF Charities Deposit Fund	69,000	69,000
Total Cash in Hand	<u>168,888</u>	<u>145,796</u>

20. LEGISLATIVE PROVISIONS

The Association is an unincorporated charity as constituted under its governing instrument which is the order of the *Charity Commissioners for England and Wales* dated 3 February 1981. In 1984, Baird Memorial Homes also registered with the Housing Corporation as a Registered Social Landlord.

However, upon an application being made by the charity, on 18 November 2008 Baird Memorial Homes were de-registered by the Housing Corporation and were therefore no longer responsible after that date for the operation of the charity in accordance with the provisions of the Housing Act.

21. RELATED PARTY TRANSACTIONS AND CONTROLLING INTERESTS

The Association is controlled by the Board of Trustees. The Association has not undertaken any transactions with any members of the Board of Trustees during the year

22. ANALYSIS OF FUNDS

	2023	2022
	£	£
Designated Fund	24,639	24,639
Unrestricted Funds	317,103	292,861
Revaluation	<u>895,246</u>	<u>800,551</u>
Totals	<u>1,236,988</u>	<u>1,118,051</u>

**THE BAIRD MEMORIAL HOMES**

England & Wales - Charity number 278020

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# Accounts

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**BAIRD MEMORIAL HOMES**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

**CHARITY REGISTRATION NUMBER 278020**

**BAIRD MEMORIAL HOMES**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

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**BAIRD MEMORIAL HOMES**

**OFFICERS & PROFESSIONAL ADVISERS**

**BOARD of TRUSTEES**

Revd. C. LIMBERT  
MR G NEWBY  
MR C WARD  
MR C GOMNE  
Revd. E.N TURNER  
MRS K CARROLL  
MR B HAGON-TORKINGTON (until June 2022)  
MRS JACQUELINE ANDERSON  
MS HELEN FLOYD (from August 2022)

**MANAGEMENT COMMITTEE  
MEMBERS**

Revd. C. LIMBERT – CHAIRMAN  
MRS K CARROLL – SECRETARY  
MR G NEWBY - TREASURER

**REGISTERED OFFICE**

THE VICARGE  
No: 1 THE GREEN  
SOUTHGATE  
LONDON  
N14 7EG

**INDEPENDENT  
EXAMINERS**

Anthony Croft Ezekiel Ltd  
343 City Road  
London  
EC1V 1LR

**BANKERS**

National Westminster Bank  
30 Tooting High Street  
London  
SW17 0XN

**SOLICITORS**

JOHN MACRORY  
27 STATION ROAD  
NEW BARNET  
HERTS EN5 1PW

**BAIRD MEMORIAL HOMES  
TRUSTEES ANNUAL REPORT  
YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

The following served as Trustees during the year to 31 December 2022:

Revd. C. Limbert (Chairman)  
Mrs C Carroll (Secretary)  
Mr G Newby (Treasurer)  
Mr B Hagon-Torkington (resigned June 2022)  
Mr C Ward  
Revd E N Turner  
Mr Clive Gomne  
Mrs Jacqueline Anderson  
Ms Helen Floyd (from August 2022)

The Trustees have pleasure in presenting their report together with the independently examined financial statements for the year ended 31 December 2022.

**POLICY**

The general statement of policy concerning the operation of Baird Memorial Homes is contained in our governing instrument which is the *Order of the Charity Commissioners for England and Wales* dated 3 February 1981. Baird Memorial Homes is a long established and unincorporated charity, which was subsequently registered with the Housing Corporation as a *Registered Social Landlord* during 1984 in order to obtain grant aid funding for building works. The Association de-registered with the Housing Corporation on the 18 November 2008, from which date the Charity was no longer responsible for operating its activities in accordance with the Housing Act.

**MANAGEMENT**

The Management of Baird Memorial Homes is vested in a Board of Trustees, the Vicars of Christ Church, Southgate and of St Andrews Church, Southgate, are ex-officio Trustees and other trustees who volunteer based upon occupation, employment or otherwise having special knowledge of the ecclesiastical areas of benefit.

**PRINCIPAL ACTIVITY**

The principal activity remains the management of the seven Alms-houses in Balaams Lane, Southgate – the Site Manager occupying one unit.

**REVIEW OF THE RESULTS**

The Association made a surplus of £8,609 for the year compared with a surplus of £10,769 in 2021.

The surplus in 2022 was driven by a range of factors. The Homes continued to be at near full occupancy. This income from residents, plus dividend income allowed the Trustees to continue to invest in maintaining the property to a high standard with significant investments updating Flat 2 once it became vacant in August 2022. Investments declined in value by £466,980 driven by decline in Scottish Mortgage Investment Trust. This Fund has large investments in TESLA and hence saw significant gains in 2020 of £419,894 which now reverse.

## BAIRD MEMORIAL HOMES

### THE BOARD OF TRUSTEES RESPONSIBILITIES

Regulations governing Housing Associations require the Trustees to prepare financial statements for each financial year which give a true and a fair view of the state of affairs of Baird Memorial Homes at the end of the financial year and the income and expenditure of the Baird Memorial Homes for the year ended on that date. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that Baird Memorial Homes will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of Baird Memorial Homes and to enable them to ensure that the financial statements comply with the requirements of the *Order* issued by the Charity Commissioners for England and Wales dated 3 February 1981, the *Accounting Requirements for Registered Social Landlords General Determination 2000*. The framework of accounting used in preparing the financial statements is FRS 102 (SORP).

They are also responsible for the prevention and detection of fraud and other irregularities.

### STAFF

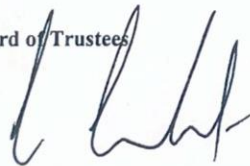
All the management work of the Baird Memorial Homes is carried out on a voluntary basis by all of the Trustees. The Site Manager undertakes his duties without salary but with an annual honorarium and is provided with a rent-free flat in the Baird Memorial Cottages under licence.

### INDEPENDENT EXAMINER

A resolution to re-appoint Anthony Croft Ezekiel as the Independent Examiner of the charity's accounts will be put to the Trustees at the Annual General Meeting.

Signed on behalf of the Board of Trustees

Rev. C. Limbert [Chair]



Date:

30/8/2023

## BAIRD MEMORIAL HOMES

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BAIRD MEMORIAL HOMES

I report on the accounts of the company for the year ended 31 December 2022, as set out on pages 5 to 15.

### RESPECTIVE RESPONSIBILITIES OF THE CHARITY AND THE EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act (the 2011 Act) and that an independent examination is needed and ensure that the accounts have been prepared under the FRS 102 (SORP) framework and in line with the requirements under the 2015 Order.

It is my responsibility to:

- examine the accounts under section 145 of the Charity Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

### BASIS OF THIS REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention (other than that disclosed below):

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Charities Act
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Anthony Leitchumanan F.C.C.A.  
Anthony Croft Ezekiel Ltd  
343 City Road, London EC1V 1LR

Date: 2<sup>nd</sup> September 2023

**BAIRD MEMORIAL HOMES  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

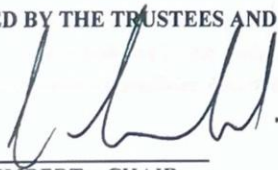
	NOTE	RESTRICTED FUNDS	UNRESTRICTED FUNDS	TOTAL 2022	TOTAL 2021
<b>INCOME &amp; EXPENDITURE STATEMENT</b>					
<b>Incoming Resources</b>					
Interest Receivable & Investment	6		8,495	8,495	7,527
<b>Donations, Legacies &amp; Similar</b>					
<b>Income in furtherance of the society's objects:</b>					
Housing Accommodation Lettings	2		29,826	29,826	31,840
Heating Charges Receivable	2		6,387	6,387	6,864
Sundry Income			0	0	0
<b>Total Incoming Resources</b>		<u>0</u>	<u>44,708</u>	<u>44,708</u>	<u>46,231</u>
<b>RESOURCES EXPENDED</b>					
Cost of activities in furtherance of the society's charitable objects:					
Cyclical Repairs to Buildings					4,112
Other General Repairs to Buildings			0	0	13,070
General Repairs to Fixtures & Fittings			19,712	19,712	2,926
Water Rates			2,963	2,963	4,836
Heat and Lighting			4,179	4,179	712
Wardens Telephone Costs			775	775	5,321
Administrative and Sundry Costs			4,074	4,074	1,500
Site Manager's Honorarium			1,550	1,550	1,883
Insurance Costs			1,738	1,738	0
Building & Plant Inspection Fees			0	0	1,101
Independent Examiners Fees			1,108	1,108	0
Interest Payable & Similar Charges			0	0	0
		<u>0</u>	<u>36,100</u>	<u>36,100</u>	<u>35,462</u>
<b>NET INCOMING/ (OUTGOING) RESOURCES BEFORE TRANSFER</b>	2		8,609	8,609	10,769
Revaluation of Investments			(466,980)	(466,980)	126,687
<b>Net movements in funds</b>			<u>(458,371)</u>	<u>(458,371)</u>	<u>137,445</u>
<b>Fund Balances as at 1.1.2022</b>			1,551,783	1,551,783	1,414,328
<b>Fund Balances as at 31.12.2022</b>		<u>0</u>	<u>1,093,412</u>	<u>1,093,412</u>	<u>1,551,783</u>

The entity has no other recognised gains or losses in the year. All of its operations are of a continuing nature.

**BAIRD MEMORIAL HOMES  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

	<u>NOTE</u>	<u>2022</u>	<u>2021</u>
	£	£	£
<b>FIXED ASSETS</b>			
Freehold Building	10	26,430	26,430
Investments	11	958,221	1,413,774
 <b>CURRENT ASSETS</b>			
Debtors & Prepayments	12	191	182
Cash at Bank & in Hand	19	145,796	136,926
		145,987	137,108
<b>Less: CURRENT LIABILITIES</b>			
Creditors: Amounts falling due within one year	13	1,160	890
<b>NET CURRENT ASSETS</b>		144,827	136,218
 Creditors: Amounts falling due after one year			
		-	-
<b>TOTAL ASSETS LESS LIABILITIES</b>		1,118,051	1,576,422
<b>Financed by:-</b>			
Fund Balance		1,093,412	1,551,783
Designated Funds	16	24,639	24,639
<b>Total Funds</b>		1,118,051	1,576,422

APPROVED BY THE TRUSTEES AND SIGNED ON BEHALF BY:

  
\_\_\_\_\_  
Revd. C. LIMBERT – CHAIR

Date: 30/8/2023

**BAIRD MEMORIAL HOMES  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

**1. ACCOUNTING POLICIES**

**BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The entity transitioned from previous UK GAAP to FRS 102 (SORP) as at 1st January 2014.

**TURNOVER**

Turnover comprises rental and service charge income receivable and other sundry income.

**FIXED ASSETS AND DEPRECIATION**

**Housing Properties**

Freehold housing properties are reflected in the financial statements at historical cost. To date the buildings element of the cost, net of social housing grants, were being written off over the expected useful lives of the buildings of 50 years from the date of the last major refurbishment work. To date the written down value net of grants is at £26,430. The trustees acknowledge that due to the appreciating nature of the land and building element, it would not be fair to carry on depreciating the building element. The trustee will examine the need to properly revalue the land and building in the next accounting period.

All properties are reviewed for impairment annually, and where housing properties have suffered a permanent diminution in value, the fall in value is recognised after taking account of any related capital grants.

**FIXED ASSET INVESTMENTS AND INVESTMENT INCOME**

Fixed asset investments are reflected at market valuation at the Balance Sheet date. The unrealised gain/loss on the revaluation of fixed asset investments is reflected in the Statement of other Comprehensive Income and investment income is accounted for on the due date of payment.

**SOCIAL HOUSING GRANT [SHG]**

Where major developments or refurbishment works have been financed wholly or partly by SHG, the cost of the work has been reduced by the amount of the grant received. SHG received for items of cost written off in the *Income and Expenditure Account* are matched against those costs as part of the turnover.

**Notes to the Accounts 31 December 2022 (continued)**

Now that the Charity has been de-registered with the Housing Corporation, SHG may have to be repaid under certain conditions such as if the property is sold, if another relevant event takes place or if other certain conditions are not met. In these cases, the SHG can still be used by the charity for other major projects approved by the Housing Corporation.

**CAPITALISATION OF INTEREST**

Interest on the mortgage loan, financing a development was capitalised up to the date of practical completion of the scheme. The mortgage loan was fully paid off in 2016.

**RESERVES FOR CYCLICAL REPAIRS AND MAINTENANCE AND EXTRAORDINARY REPAIRS**

The reserves reflect the Association's responsibility to maintain its properties in accordance with a planned programme of works as provided by clauses 24 and 25 of the *Charity Commissioners Order* dated 3 February 1981 and revised by their letter to the Trustees dated 17 February 1986.

**APPORTIONMENT OF MANAGEMENT EXPENSES**

Administrative and operating costs have been apportioned to the relevant sections of the Income and Expenditure Account on the basis of the analysed amounts attributable.

**CASH FLOW**

The accounts do not include a cash flow statement because the Association is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "*Cash Flow Statements*".

**DEVELOPMENT COSTS**

Only direct costs in relation to development and improvement works are capitalised. No adjustments have been made for any apportioned costs or allowances capitalised in prior years as in the opinion of the Association, any such amounts are likely to be immaterial in relation to overall property costs.

In addition, the expense and time involved in order to adjust for such apportioned costs or allowances capitalised in previous years is not thought to be of any relevant benefit to the users of the financial statements.

Notes to the Accounts 31 December 2022 (continued)

2. TURNOVER, OPERATING SURPLUSES / (LOSSES)

	2022			2021		
	Turnover £	Operating Costs £	Operating Surplus / (Loss) £	Turnover £	Operating Costs £	Operating Surplus / (Loss) £
Income and expenditure from lettings Housing Accommodation [notes 3&4]	36,213	32,362	3,851	38,704	31,823	6,881
Other expenditure: Benefits to residents	-	3,737	(3,737)	-	3,639	(3,639)
Sundry Income	-	-	-	0	-	0
	36,213	36,100	114	38,704	35,462	3,242
Interest receivable and investment income			8,495			7,527
Interest payable and similar charges			0			0
Surplus (Loss) on ordinary activities			8,609			10,769

Turnover from Lettings	2022 £	2021 £
Maintenance charges receivable	29,826	31,840
Less: rent losses arising from voids	0	0
	29,826	31,840
Heating charges	6,387	6,864
Turnover from lettings	36,213	38,704

Notes to the Accounts 31 December 2022 (continued)

**3. OPERATING COSTS**

Alms-houses in management = 6 units [2021 = 6 units].

The charity is liable under its letting arrangements to accept responsibility on behalf of the residents for water rates on each unit [flat].

The insurance costs for the year include the provision of legal liability insurance for the Trustees in the exercise of their duties.

**4. DIRECTORS' EMOLUMENTS AND EXPENSES**

The Directors are defined as the Chairman and members of the Board of Trustees.

	2022	2021
	£	£
None of the Directors received any emoluments		
Total expenses reimbursed to Directors not chargeable to United Kingdom income tax	Nil	Nil

**5. EMPLOYEE INFORMATION**

Staff costs during the year: wages and salaries

Nil	Nil
-----	-----

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

1	1
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Site Manager

The Trustees have no paid staff but the part time Site Manager is employed on the basis of provision of rent free accommodation under a licence arrangement and he was given a £1,550 annual honorarium. [2021 – £1,500].

**6. INTEREST RECEIVABLE AND SIMILAR INCOME**

	2022	2021
	£	£
Bank interest receivable	670	9
Investment income	7,825	7,518
	8,495	7,527

Notes to the Accounts 31 December 2022 (continued)

7. INTEREST PAYABLE AND SIMILAR CHARGES

	<u>2022</u>	<u>2021</u>
Interest on the Housing Loans repayable during the year	0	0

8. SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION

The surplus [2022] and the surplus [2021] on the ordinary activities is stated after charging:

Independent Examiner's remuneration: in their capacity as Independent Examiners	960	840
--	-----	-----

9. TAXATION

No provision for UK Taxation has been made within these financial statements as the Association is a registered charity and is exempt from UK tax for as long as it continues to apply its income to charitable purposes.

10. FIXED ASSETS – TANGIBLE FIXED ASSETS

	Housing Land and Buildings £	Other Fixed Assets £	2022 Total £	2021 Total £
Cost: at beginning of year	225,824	4,386	230,210	230,210
Additions	–	–	–	–
Disposals	–	–	–	–
At end of year	225,824	4,386	230,210	230,210
<b>Less: Social Housing Grant</b>				
At beginning of year	188,591	–	188,591	188,591
Received during year	–	–	–	–
	188,591	–	188,591	188,591

At beginning of year	10,803	4,386	15,189	15,189
Charge for year	—	—	—	—
Disposals	—	—	—	—
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At end of year	10,803	4,386	15,189	15,189
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	Housing Land and Buildings £	Other Fixed Assets £	2022 Total £	2021 Total £
<b>Net Book Value</b>				
At beginning of year	26,430	—	26,430	26,430
At end of year	<u>26,430</u>	<u>          </u>	<u>26,430</u>	<u>26,430</u>

The Trustees have estimated that the insurance cover calculation equates also to the market value of the housing property at the year-end of £1,682,429 [2021 = £1,515,701]. This compares with a cost [excluding donated land – see below] of £225,824 [2021 = £225,824].

The above housing property costs comprises one completed freehold scheme consisting of seven alms-houses. The properties are stated at cost and include the following:

- (a) Cost of acquiring land and building but:
  - The land on which Baird Memorial Homes stand was donated to the Trustees and has not been valued for accounts purposes; and
  - The cost of the original buildings erected in 1894 was only £1,230.
- (b) Subsequent development expenditure on the property.
- (c) Interest charged on the mortgage loan raised to finance the housing development scheme.

As referred to in note 15 a housing loan was secured by specific charges on the Association's housing property until full and final payment of the mortgage was paid during 2016.

<b>SOCIAL HOUSING GRANTS [SHG]</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Total accumulated SHG received and receivable at the Balance Sheet date for capital and revenue expenditure	<u>188,591</u>	<u>188,591</u>

Notes to the Accounts 31 December 2022 (continued)

<b>11. <u>FIXED ASSETS INVESTMENTS</u></b>	<b>2022</b>	<b>2021</b>
<b>(a) Cost:</b>		
At beginning of year	200,222	194,832
Additions in year	5,713	5,390
At end of year	<u>205,935</u>	<u>200,222</u>
<b>(b) Market Value</b>		
At beginning of year	1,413,774	1,287,087
Additions during the year	5,713	5,390
Increase (decrease) in market value	(472,693)	121,297
At end of year	<u>946,794</u>	<u>1,413,774</u>
<b>12. <u>DEBTORS (INCLUDING PRE-PAYMENTS)</u></b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Debtors and prepayments	191	182
	<u>191</u>	<u>182</u>
<b>Notes</b>		
Chubb Fire Alarm – 4 months	<u>191</u>	<u>182</u>
Total Debtors	<u>191</u>	<u>182</u>
<b>13. <u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u></b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Rent and service charge received in advance	-	-
Other creditors and accrued expenses	1,160	890
Lending authorities for instalments of loan interest etc.	-	-
	<u>890</u>	<u>890</u>
<b>Notes</b>		
Christmas Gifts	200	50
Independent Examiners Fees	960	840
	<u>1,160</u>	<u>890</u>

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022 £	2021 £
Housing loan – capital instalments due after one year Note 15	0	0
	<u>0</u>	<u>0</u>

**15. HOUSING LOAN**

The housing loan from a previously owned financial subsidiary of the Housing Corporation was secured by specific charges on the Association's housing properties and was repayable at a fixed annual rate of interest of 10.625%. This was fully paid off in 2016.

Instalments due within one year	-	-
Instalments due in more than one year	-	-
	<u>-</u>	<u>-</u>

**16. (a) DESIGNATED RESERVES**

	Cyclical Maintenance Reserve £	Extraordinary Repairs Reserve £	2022 £	2021 £
At beginning of year	13,414	11,225	24,639	24,639
Transfers [to] / from reserves	-	-	-	-
At the year end	<u>13,414</u>	<u>11,225</u>	<u>24,639</u>	<u>24,639</u>

The Designated Reserves has been set aside for specific purposes (details of which can be made available on request), with the Trustees having the power on the application of the fund.

**(b) INVESTMENT REVALUATION RESERVE**

	2022 £	2021 £
Balance at beginning of year	1,267,531	1,140,844
Increase (Decrease) in valuation in year	(466,980)	126,687
Balance at end of year	<u>800,551</u>	<u>1,267,531</u>

Notes to the Accounts 31 December 2022 (continued)

17. CAPITAL COMMITMENTS

No capital commitments were authorised by the Trustees during the year (or in 2021) — —

18. CONTINGENT LIABILITIES

In the event of the disposal of the Baird Memorial Cottages there is a contingent liability to repay grants received from the Housing Corporation relating to that property.

19. CASH AT BANK AND IN HAND

	2022	2021
	£	£
Bank Account	76,546	67,676
Petty Cash	250	250
CCLA Deposit Account/ COIF Charities Deposit Fund	69,000	69,000
Total Cash in Hand	<u>145,796</u>	<u>136,926</u>

20. LEGISLATIVE PROVISIONS

The Association is an unincorporated charity as constituted under its governing instrument which is the order of the *Charity Commissioners for England and Wales* dated 3 February 1981. In 1984, Baird Memorial Homes also registered with the Housing Corporation as a Registered Social Landlord.

However, upon an application being made by the charity, on 18 November 2008 Baird Memorial Homes were de-registered by the Housing Corporation and were therefore no longer responsible after that date for the operation of the charity in accordance with the provisions of the Housing Act.

21. RELATED PARTY TRANSACTIONS AND CONTROLLING INTERESTS

The Association is controlled by the Board of Trustees. The Association has not undertaken any transactions with any members of the Board of Trustees during the year

22. ANALYSIS OF FUNDS

	2022	2021
	£	£
Designated Fund	24,639	24,639
Unrestricted Funds	292,861	284,252
Revaluation	<u>800,551</u>	<u>1,267,531</u>
Totals	<u>1,118,051</u>	<u>1,576,422</u>

**THE BAIRD MEMORIAL HOMES**

England & Wales - Charity number 278020

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# Accounts

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**BAIRD MEMORIAL HOMES**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

**CHARITY REGISTRATION NUMBER 278020**

**BAIRD MEMORIAL HOMES**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

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**BAIRD MEMORIAL HOMES**

**OFFICERS & PROFESSIONAL ADVISERS**

**BOARD of TRUSTEES**

Revd. C. LIMBERT  
MR G NEWBY  
MR C WARD  
MR C GOMNE (since February 2021)  
Revd. E.N TURNER  
MRS K CARROLL  
MR B HAGON-TORKINGTON  
MRS JACQUELINE ANDERSON (since February 2021)

**MANAGEMENT COMMITTEE MEMBERS**

Revd. C. LIMBERT – CHAIRMAN  
MRS K CARROLL – SECRETARY  
MR G NEWBY - TREASURER

**REGISTERED OFFICE**

THE VICARGE  
No: 1 THE GREEN  
SOUTHGATE  
LONDON  
N14 7EG

**INDEPENDENT EXAMINERS**

Anthony Croft Ezekiel Ltd  
343 City Road  
London  
EC1V 1LR

**BANKERS**

National Westminster Bank  
30 Tooting High Street  
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SW17 0XN

**SOLICITORS**

JOHN MACRORY  
27 STATION ROAD  
NEW BARNET  
HERTS EN5 1PW

**BAIRD MEMORIAL HOMES  
TRUSTEES ANNUAL REPORT  
YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

The following served as Trustees during the year to 31 December 2021:

Revd. C. Limbert (Chairman)  
Mrs C Carroll (Secretary)  
Mr G Newby (Treasurer)  
Mr B Hagon-Torkington  
Mr C Ward  
Revd E N Turner  
Mr Clive Gomne (from February 2021)  
Mrs Jacqueline Anderson (from February 2021)

The Trustees have pleasure in presenting their report together with the independently examined financial statements for the year ended 31 December 2021.

**POLICY**

The general statement of policy concerning the operation of Baird Memorial Homes is contained in our governing instrument which is the *Order of the Charity Commissioners for England and Wales* dated 3 February 1981. Baird Memorial Homes is a long established and unincorporated charity, which was subsequently registered with the Housing Corporation as a *Registered Social Landlord* during 1984 in order to obtain grant aid funding for building works. The Association de-registered with the Housing Corporation on the 18 November 2008, from which date the Charity was no longer responsible for operating its activities in accordance with the Housing Act.

**MANAGEMENT**

The Management of Baird Memorial Homes is vested in a Board of Trustees, the Vicars of Christ Church, Southgate and of St Andrews Church, Southgate, are ex-officio Trustees and other trustees who volunteer based upon occupation, employment or otherwise having special knowledge of the ecclesiastical areas of benefit.

**PRINCIPAL ACTIVITY**

The principal activity remains the management of the seven Alms-houses in Balaams Lane, Southgate – the Site Manager occupying one unit.

**REVIEW OF THE RESULTS**

The Association made a surplus of £10,769 for the year compared with a surplus of £25,264 in 2020.

The surplus in 2021 was driven by a range of factors. The Homes continued to be at full occupancy and income was increased through nominal increases in accommodation charges. Such increases are necessary to fund continued work on maintaining the property to its current standard of good repair and to provide a suitable cumulative surplus to cover any future major works that may be required, and have been required, in the past.

## BAIRD MEMORIAL HOMES

### THE BOARD OF TRUSTEES RESPONSIBILITIES

Regulations governing Housing Associations require the Trustees to prepare financial statements for each financial year which give a true and a fair view of the state of affairs of Baird Memorial Homes at the end of the financial year and the income and expenditure of the Baird Memorial Homes for the year ended on that date. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that Baird Memorial Homes will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of Baird Memorial Homes and to enable them to ensure that the financial statements comply with the requirements of the *Order* issued by the Charity Commissioners for England and Wales dated 3 February 1981, the *Accounting Requirements for Registered Social Landlords General Determination 2000*. The framework of accounting used in preparing the financial statements is FRS 102 (SORP). They are also responsible for the prevention and detection of fraud and other irregularities.

### STAFF

All the management work of the Baird Memorial Homes is carried out on a voluntary basis by all of the Trustees. The Site Manager undertakes his duties without salary but with an annual honorarium and is provided with a rent-free flat in the Baird Memorial Cottages under licence.

### INDEPENDENT EXAMINER

A resolution to re-appoint Anthony Croft Ezekiel as the Independent Examiner of the charity's accounts will be put to the Trustees at the Annual General Meeting.

Signed on behalf of the Board of Trustees



Revd. C. Limbert [Chair]

Date:

2/3/2022

**BAIRD MEMORIAL HOMES**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BAIRD MEMORIAL HOMES**

I report on the accounts of the company for the year ended 31 December 2021, as set out on pages 5 to 15.

**RESPECTIVE RESPONSIBILITIES OF THE CHARITY AND THE EXAMINER**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act (the 2011 Act) and that an independent examination is needed, and ensure that the accounts have been prepared under the FRS 102 (SORP) framework and in line with the requirements under the 2015 Order.

It is my responsibility to:

- examine the accounts under section 145 of the Charity Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**BASIS OF THIS REPORT**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

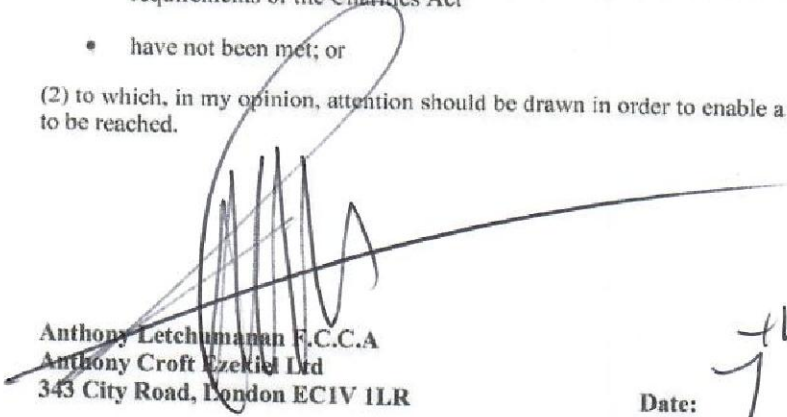
**INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention (other than that disclosed below):

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Charities Act
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
Anthony Letchumanan F.C.C.A  
Anthony Croft Ezekiel Ltd  
343 City Road, London EC1V 1LR

Date:

7<sup>th</sup> JUNE 2022

**BAIRD MEMORIAL HOMES  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	NOTE	RESTRICTED FUNDS	UNRESTRICTED FUNDS	TOTAL 2021	TOTAL 2020
<b>INCOME &amp; EXPENDITURE STATEMENT</b>					
<b>Incoming Resources</b>					
Interest Receivable & Investment	6		7,527	7,527	7,680
<b>Donations, Legacies &amp; Similar</b>					
<b>Income in furtherance of the society's objects:</b>					
Housing Accommodation Lettings	2		31,840	31,840	31,166
Heating Charges Receivable	2		6,864	6,864	6,864
Sundry Income			0	0	484
<b>Total Incoming Resources</b>			<u>46,231</u>	<u>46,231</u>	<u>46,194</u>
<b>RESOURCES EXPENDED</b>					
Cost of activities in furtherance Of the society's charitable objects:					
Cyclical Repairs to Buildings					
Other General Repairs to Buildings			4,112	4,112	4,070
General Repairs to Fixtures & Fittings			13,070	13,070	1,844
Water Rates			2,926	2,926	3,129
Heat and Lighting			4,836	4,836	4,167
Wardens Telephone Costs			712	712	833
Administrative and Sundry Costs			5,321	5,321	2,841
Site Manager's Honorarium			1,500	1,500	1,450
Insurance Costs			1,883	1,883	1,804
Building & Plant Inspection Fees			0	0	0
Independent Examiners Fees			1,101	1,101	792
Interest Payable & Similar Charges			0	0	0
			<u>35,462</u>	<u>35,462</u>	<u>20,930</u>
<b>NET INCOMING/ (OUTGOING) RESOURCES BEFORE TRANSFER</b>	2		10,769	10,769	25,264
Revaluation of Investments			126,687	126,687	431,802
<b>Net movements in funds</b>					
<b>Fund Balances as at 1.1.2021</b>	22		137,455	137,455	457,066
<b>Fund Balances as at 31.12.2021</b>			<u>1,414,328</u>	<u>1,414,328</u>	<u>957,262</u>
			<u>1,551,783</u>	<u>1,551,783</u>	<u>1,414,328</u>

The entity has no other recognised gains or losses in the year. All of its operations are of a continuing nature.

**BAIRD MEMORIAL HOMES  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	<u>NOTE</u>	£	<u>2021</u>	£	£	<u>2020</u>	£
<b>FIXED ASSETS</b>							
Freehold Building	10			26,430			26,430
Investments	11			1,413,774			1,287,087
<b>CURRENT ASSETS</b>							
Debtors & Prepayments	12		182			1,411	
Cash at Bank & in Hand	19		136,926			124,930	
			<u>137,108</u>			<u>126,342</u>	
<b>Less: CURRENT LIABILITIES</b>							
Creditors: Amounts falling due within one year	13		890			892	
<b>NET CURRENT ASSETS</b>				<u>136,218</u>			<u>125,450</u>
Creditors: Amounts falling due after one year				-			-
<b>TOTAL ASSETS LESS LIABILITIES</b>				<u>1,576,422</u>			<u>1,438,967</u>
<b>Financed by:-</b>							
Fund Balance			1,551,783			1,414,238	
Designated Funds	16		<u>24,639</u>			<u>24,639</u>	
<b>Total Funds</b>				<u>1,576,422</u>			<u>1,438,967</u>

APPROVED BY THE TRUSTEES AND SIGNED ON BEHALF BY:



Revd. C. LIMBERT - CHAIR

Date:

2/3/2022

**BAIRD MEMORIAL HOMES  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

**1. ACCOUNTING POLICIES**

**BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The entity transitioned from previous UK GAAP to FRS 102 (SORP) as at 1st January 2014.

**TURNOVER**

Turnover comprises rental and service charge income receivable and other sundry income.

**FIXED ASSETS AND DEPRECIATION**

**Housing Properties**

Freehold housing properties are reflected in the financial statements at historical cost. To date the buildings element of the cost, net of social housing grants, were being written off over the expected useful lives of the buildings of 50 years from the date of the last major refurbishment work. To date the written down value net of grants is at £26,430. The trustees acknowledge that due to the appreciating nature of the land and building element, it would not be fair to carry on depreciating the building element. The trustee will examine the need to properly revalue the land and building in the next accounting period.

All properties are reviewed for impairment annually, and where housing properties have suffered a permanent diminution in value, the fall in value is recognised after taking account of any related capital grants.

**FIXED ASSET INVESTMENTS AND INVESTMENT INCOME**

Fixed asset investments are reflected at market valuation at the Balance Sheet date. The unrealised gain/loss on the revaluation of fixed asset investments is reflected in the Statement of other Comprehensive Income and investment income is accounted for on the due date of payment.

**SOCIAL HOUSING GRANT (SHG)**

Where major developments or refurbishment works have been financed wholly or partly by SHG, the cost of the work has been reduced by the amount of the grant received. SHG received for items of cost written off in the *Income and Expenditure Account* are matched against those costs as part of the turnover.

## Notes to the Accounts 31 December 2021 (continued)

Now that the Charity has been de-registered with the Housing Corporation, SHG may have to be repaid under certain conditions such as if the property is sold, if another relevant event takes place or if other certain conditions are not met. In these cases, the SHG can still be used by the charity for other major projects approved by the Housing Corporation.

### **CAPITALISATION OF INTEREST**

Interest on the mortgage loan, financing a development was capitalised up to the date of practical completion of the scheme. The mortgage loan was fully paid off in 2016.

### **RESERVES FOR CYCLICAL REPAIRS AND MAINTENANCE AND EXTRAORDINARY REPAIRS**

The reserves reflect the Association's responsibility to maintain its properties in accordance with a planned programme of works as provided by clauses 24 and 25 of the *Charity Commissioners Order* dated 3 February 1981 and revised by their letter to the Trustees dated 17 February 1986.

### **APPORTIONMENT OF MANAGEMENT EXPENSES**

Administrative and operating costs have been apportioned to the relevant sections of the Income and Expenditure Account on the basis of the analysed amounts attributable.

### **CASH FLOW**

The accounts do not include a cash flow statement because the Association is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "*Cash Flow Statements*".

### **DEVELOPMENT COSTS**

Only direct costs in relation to development and improvement works are capitalised. No adjustments have been made for any apportioned costs or allowances capitalised in prior years as in the opinion of the Association, any such amounts are likely to be immaterial in relation to overall property costs.

In addition, the expense and time involved in order to adjust for such apportioned costs or allowances capitalised in previous years is not thought to be of any relevant benefit to the users of the financial statements.

Notes to the Accounts 31 December 2021 (continued)

**2. TURNOVER, OPERATING SURPLUSES / (LOSSES)**

	2021			2020		
	Turnover £	Operating Costs £	Operating Surplus / (Loss) £	Turnover £	Operating Costs £	Operating Surplus / (Loss) £
Income and expenditure from lettings Housing Accommodation [notes 3&4]	38,704	31,823	6,881	38,030	16,967	21,062
Other expenditure: Benefits to residents	-	3,639	(3,639)	-	3,962	(3,962)
Sundry Income	-	-	-	484	-	484
	38,704	35,462	3,242	38,513	20,930	17,583
Interest receivable and investment income			7,527			7,680
Interest payable and similar charges			0			0
Surplus (Loss) on ordinary activities			10,769			25,264

Turnover from Lettings	2021 £	2020 £
Maintenance charges receivable	31,840	31,166
Less: rent losses arising from voids	0	0
	31,840	31,166
Heating charges	6,864	6,864
Turnover from lettings	38,704	38,030

Notes to the Accounts 31 December 2021 (continued)

**3. OPERATING COSTS**

Alms-houses in management = 6 units [2020 = 6 units].

The charity is liable under its letting arrangements to accept responsibility on behalf of the residents for water rates on each unit [flat].

The insurance costs for the year include the provision of legal liability insurance for the Trustees in the exercise of their duties.

**4. DIRECTORS' EMOLUMENTS AND EXPENSES**

The Directors are defined as the Chairman and members of the Board of Trustees.

	2021 £	2020 £
None of the Directors received any emoluments		
Total expenses reimbursed to Directors not chargeable to United Kingdom income tax	<u>Nil</u>	<u>Nil</u>

**5. EMPLOYEE INFORMATION**

Staff costs during the year: wages and salaries

<u>Nil</u>	<u>Nil</u>
------------	------------

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

Site Manager

<u>1</u>	<u>1</u>
----------	----------

The Trustees have no paid staff but the part time Site Manager is employed on the basis of provision of rent free accommodation under a licence arrangement and he was given a £1,500 annual honorarium. [2020 – £1,450].

**6. INTEREST RECEIVABLE AND SIMILAR INCOME**

	2021 £	2020 £
Bank interest receivable	8	181
Investment income	<u>7,518</u>	<u>7,499</u>
	<u>7,527</u>	<u>7,680</u>

Notes to the Accounts 31 December 2021 (continued)

7. INTEREST PAYABLE AND SIMILAR CHARGES

	<u>2021</u>	<u>2020</u>
Interest on the Housing Loans repayable during the year	<u>0</u>	<u>0</u>

8. SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION

The surplus [2021] and the surplus [2020] on the ordinary activities is stated after charging:

Independent Examiner's remuneration:  
in their capacity as Independent Examiners

840	792
-----	-----

9. TAXATION

No provision for UK Taxation has been made within these financial statements as the Association is a registered charity and is exempt from UK tax for as long as it continues to apply its income to charitable purposes.

10. FIXED ASSETS – TANGIBLE FIXED ASSETS

	Housing Land and Buildings £	Other Fixed Assets £	2021 Total £	2020 Total £
Cost: at beginning of year	225,824	4,386	230,210	230,210
Additions	-	-	-	-
Disposals	-	-	-	-
	<u>225,824</u>	<u>4,386</u>	<u>230,210</u>	<u>230,210</u>
At end of year	225,824	4,386	230,210	230,210
<b>Less: Social Housing Grant</b>				
At beginning of year	188,591	-	188,591	188,591
Received during year	-	-	-	-
	<u>188,591</u>	<u>-</u>	<u>188,591</u>	<u>188,591</u>

**Notes to the Accounts 31 December 2021**

(continued)

**Depreciation**

At beginning of year	10,803	4,386	15,189	15,189
Charge for year	—	—	—	—
Disposals	—	—	—	—
	<u>10,803</u>	<u>4,386</u>	<u>15,189</u>	<u>15,189</u>
At end of year	10,803	4,386	15,189	15,189

	Housing Land and Buildings £	Other Fixed Assets £	2021 Total £	2020 Total £
--	------------------------------------	----------------------------	--------------------	--------------------

**Net Book Value**

At beginning of year	26,430	—	26,430	26,430
At end of year	<u>26,430</u>	<u>—</u>	<u>26,430</u>	<u>26,430</u>

The Trustees have estimated that the insurance cover calculation equates also to the market value of the housing property at the year-end of £1,515,701 [2020 = £1,416,543]. This compares with a cost [excluding donated land – see below] of £225,824 [2020 = £225,824].

The above housing property costs comprises one completed freehold scheme consisting of seven alms-houses. The properties are stated at cost and include the following:

- (a) Cost of acquiring land and building but:
  - The land on which Baird Memorial Homes stand was donated to the Trustees and has not been valued for accounts purposes; and
  - The cost of the original buildings erected in 1894 was only £1,230.
- (b) Subsequent development expenditure on the property.
- (c) Interest charged on the mortgage loan raised to finance the housing development scheme.

As referred to in note 15 a housing loan was secured by specific charges on the Association's housing property until full and final payment of the mortgage was paid during 2016.

**SOCIAL HOUSING GRANTS [SHG]**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Total accumulated SHG received and receivable at the Balance Sheet date for capital and revenue expenditure	188,591	188,591
	<u>188,591</u>	<u>188,591</u>

Notes to the Accounts 31 December 2021 (continued)

<b>11. <u>FIXED ASSETS INVESTMENTS</u></b>	<b>2021</b>	<b>2020</b>
<b>(a) Cost:</b>		
At beginning of year	194,832	190,321
Additions in year	5,390	4,510
At end of year	<u>200,222</u>	<u>194,832</u>
 <b>(b) Market Value</b>		
At beginning of year	1,287,087	855,285
Additions during the year	5,390	4,510
Increase (decrease) in market value	121,297	427,291
At end of year	<u>1,413,774</u>	<u>1,287,087</u>
 <b>12. <u>DEBTORS (INCLUDING PRE-PAYMENTS)</u></b>		
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Debtors and prepayments	182	1,441
	<u>182</u>	<u>1,441</u>
 <b>Notes</b>		
Chubb Fire Alarm – 4 months	182	179
Insurance – Property	<u>0</u>	<u>1,233</u>
Total Debtors	<u>182</u>	<u>1,411</u>
 <b>13. <u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u></b>		
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Rent and service charge received in advance	-	-
Other creditors and accrued expenses	890	892
Lending authorities for instalments of loan interest etc.	-	-
	<u>890</u>	<u>892</u>
 <b>Notes</b>		
Christmas Gifts	50	100
Independent Examiners Fees	840	792
	<u>890</u>	<u>892</u>

Notes to the Accounts 31 December 2021 (continued)

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021 £	2020 £
Housing loan – capital instalments due after one year [note 15]	0	0
	<u>0</u>	<u>0</u>

**15. HOUSING LOAN**

The housing loan from a previously owned financial subsidiary of the Housing Corporation was secured by specific charges on the Association's housing properties and was repayable at a fixed annual rate of interest of 10.625%. This was fully paid off in 2016.

Instalments due within one year	-	-
Instalments due in more than one year	-	-
	<u>-</u>	<u>-</u>

**16. (a) DESIGNATED RESERVES**

	Cyclical Maintenance Reserve £	Extraordinary Repairs Reserve £	2021 £	2020 £
At beginning of year	13,414	11,225	24,639	24,639
Transfers [to] / from reserves	-	-	-	-
At the year end	<u>13,414</u>	<u>11,225</u>	<u>24,639</u>	<u>24,639</u>

The Designated Reserves has been set aside for specific purposes (details of which can be made available on request), with the Trustees having the power on the application of the fund.

**(b) INVESTMENT REVALUATION RESERVE**

	2021 £	2020 £
Balance at beginning of year		
Increase (Decrease) in valuation in year	1,140,844	709,042
	126,687	431,802
Balance at end of year	<u>1,267,531</u>	<u>1,140,844</u>

Notes to the Accounts 31 December 2021 (continued)

17. **CAPITAL COMMITMENTS**

No capital commitments were authorised by the Trustees during the year (or in 2020) - -

18. **CONTINGENT LIABILITIES**

In the event of the disposal of the Baird Memorial Cottages there is a contingent liability to repay grants received from the Housing Corporation relating to that property.

19. **CASH AT BANK AND IN HAND**

	2021	2020
	£	£
Bank Account	67,676	55,680
Petty Cash	250	250
CCLA Deposit Account/ COIF Charities Deposit Fund	69,000	69,000
Total Cash in Hand	<u>136,926</u>	<u>124,930</u>

20. **LEGISLATIVE PROVISIONS**

The Association is an unincorporated charity as constituted under its governing instrument which is the order of the *Charity Commissioners for England and Wales* dated 3 February 1981. In 1984, Baird Memorial Homes also registered with the Housing Corporation as a Registered Social Landlord.

However, upon an application being made by the charity, on 18 November 2008 Baird Memorial Homes were de-registered by the Housing Corporation and were therefore no longer responsible after that date for the operation of the charity in accordance with the provisions of the Housing Act.

21. **RELATED PARTY TRANSACTIONS AND CONTROLLING INTERESTS**

The Association is controlled by the Board of Trustees. The Association has not undertaken any transactions with any members of the Board of Trustees during the year

22. **ANALYSIS OF FUNDS**

	2021	2020
	£	£
Designated Fund	24,639	24,639
Unrestricted Funds	284,252	273,484
Revaluation	<u>1,267,531</u>	<u>1,140,844</u>
Totals	<u>1,576,422</u>	<u>1,438,967</u>

**THE BAIRD MEMORIAL HOMES**

England & Wales - Charity number 278020

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# Accounts

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**BAIRD MEMORIAL HOMES**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**  
**CHARITY REGISTRATION NUMBER 278020**

**BAIRD MEMORIAL HOMES**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**

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Trustees' annual report	2 - 3
Independent examiners report to the members	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 15

**BAIRD MEMORIAL HOMES**

**OFFICERS & PROFESSIONAL ADVISERS**

**BOARD of TRUSTEES**

Revd. C. LIMBERT  
MR G NEWBY  
MR C WARD  
MRS J JOHNSON (until 9<sup>th</sup> June 2020)  
MR S WYATT (until 31<sup>st</sup> December 2020)  
MRS Y WOODTHORPE (until 3<sup>rd</sup> November  
2020)  
Revd. E.N TURNER  
MRS K CARROLL  
MR B HAGON-TORKINGTON

**MANAGEMENT COMMITTEE  
MEMBERS**

Revd. C. LIMBERT – CHAIRMAN  
MRS K CARROLL – SECRETARY  
MR G NEWBY - TREASURER

**REGISTERED OFFICE**

THE VICARGE  
No: 1 THE GREEN  
SOUTHGATE  
LONDON  
N14 7EG

**INDEPENDENT  
EXAMINERS**

Anthony Croft Ezekiel Ltd  
343 City Road  
London  
EC1V 1LR

**BANKERS**

National Westminster Bank  
30 Tooting High Street  
London  
SW17 0XN

**SOLICITORS**

JOHN MACRORY  
27 STATION ROAD  
NEW BARNET  
HERTS EN5 1PW

**BAIRD MEMORIAL HOMES  
TRUSTEES ANNUAL REPORT  
YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**

The following served as Trustees during the year to 31 December 2020:

Revd. C. Limbert (Chairman)  
Mrs C Carroll (Secretary)  
Mr G Newby (Treasurer)  
Mrs J Johnson (until 9<sup>th</sup> June 2020)  
Mr S Wyatt (until 31<sup>st</sup> December 2020)  
Mrs Y Woodthorpe (until 3<sup>rd</sup> November 2020)  
Mr B Hagon-Torkington  
Mr C Ward  
Revd E N Turner

The Trustees have pleasure in presenting their report together with the independently examined financial statements for the year ended 31 December 2020.

**POLICY**

The general statement of policy concerning the operation of Baird Memorial Homes is contained in our governing instrument which is the *Order of the Charity Commissioners for England and Wales* dated 3 February 1981. Baird Memorial Homes is a long established and unincorporated charity, which was subsequently registered with the Housing Corporation as a *Registered Social Landlord* during 1984 in order to obtain grant aid funding for building works. The Association de-registered with the Housing Corporation on the 18 November 2008, from which date the Charity was no longer responsible for operating its activities in accordance with the Housing Act.

**MANAGEMENT**

The Management of Baird Memorial Homes is vested in a Board of Trustees, the Vicars of Christ Church, Southgate and of St Andrews Church, Southgate, are ex-officio Trustees and other trustees who volunteer based upon occupation, employment or otherwise having special knowledge of the ecclesiastical areas of benefit.

**PRINCIPAL ACTIVITY**

The principal activity remains the management of the seven Alms-houses in Balaams Lane, Southgate – the Site Manager occupying one unit.

**REVIEW OF THE RESULTS**

The Association made a profit of £25,264 for the year compared with a profit of £20,178 in 2019.

The profit in 2020 was driven by a range of factors. The Homes continued to be at near-full occupancy and income was increased through nominal increases in accommodation charges. Such increases are necessary to fund continued work on maintaining the property to its current standard of good repair and to provide a suitable cumulative surplus to cover any future major works that may be required, and have been required, in the past.

## BAIRD MEMORIAL HOMES

### The BOARD OF TRUSTEES RESPONSIBILITIES

Regulations governing Housing Associations require the Trustees to prepare financial statements for each financial year which give a true and a fair view of the state of affairs of Baird Memorial Homes at the end of the financial year and the income and expenditure of the Baird Memorial Homes for the year ended on that date. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that Baird Memorial Homes will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of Baird Memorial Homes and to enable them to ensure that the financial statements comply with the requirements of the *Order* issued by the Charity Commissioners for England and Wales dated 3 February 1981, the *Accounting Requirements for Registered Social Landlords General Determination 2000*. The framework of accounting used in preparing the financial statements is FRS 102 (SORP). They are also responsible for the prevention and detection of fraud and other irregularities.

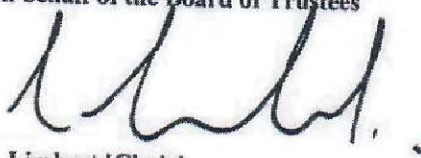
### STAFF

All the management work of the Baird Memorial Homes is carried out on a voluntary basis by all of the Trustees. The Site Manager undertakes his duties without salary but with an annual honorarium and is provided with a rent-free flat in the Baird Memorial Cottages under licence.

### INDEPENDENT EXAMINER

A resolution to re-appoint Anthony Croft Ezekiel as the Independent Examiner of the charity's accounts will be put to the Trustees at the Annual General Meeting.

Signed on behalf of the Board of Trustees



Revd. C. Limbert [Chair]

Date:

11/5/2024.

**BAIRD MEMORIAL HOMES**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BAIRD MEMORIAL HOMES**

I report on the accounts of the company for the year ended 31 December 2020, as set out on pages 5 to 15.

**RESPECTIVE RESPONSIBILITIES OF THE CHARITY AND THE EXAMINER**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act (the 2011 Act) and that an independent examination is needed, and ensure that the accounts have been prepared under the FRS 102 (SORP) framework and in line with the requirements under the 2015 Order.

It is my responsibility to:

- examine the accounts under section 145 of the Charity Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**BASIS OF THIS REPORT**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention (other than that disclosed below) :

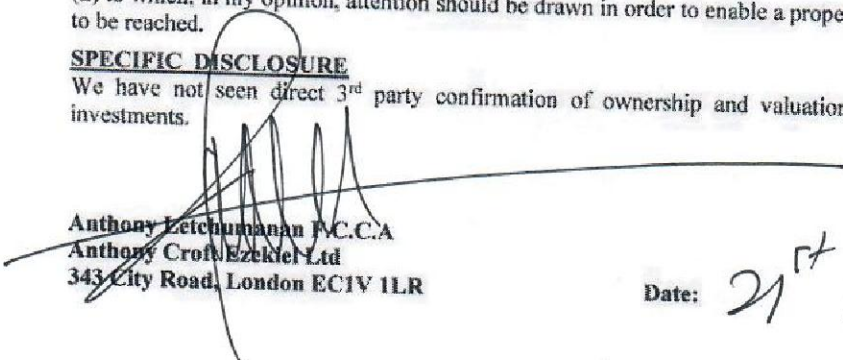
(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Charities Act
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**SPECIFIC DISCLOSURE**

We have not seen direct 3<sup>rd</sup> party confirmation of ownership and valuation details in respect of all the investments.

  
Anthony Leetchumanan F.C.C.A  
Anthony Croft Ezekiel Ltd  
343 City Road, London EC1V 1LR

Date:

21<sup>st</sup> May 2021.

**BAIRD MEMORIAL HOMES  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2020**


	NOTE	RESTRICTED FUNDS	UNRESTRICTED FUNDS	TOTAL 2020	TOTAL 2019
<b>INCOME &amp; EXPENDITURE STATEMENT</b>					
<b>Incoming Resources</b>					
Interest Receivable & Investment	6		7,680	7,680	8,067
<b>Donations, Legacies &amp; Similar</b>					
<b>Income in furtherance of the society's objects:</b>					
Housing Accommodation Lettings	2		31,166	31,166	29,705
Heating Charges Receivable	2		6,864	6,864	6,864
Sundry Income			484	484	0
<b>Total Incoming Resources</b>			<u>46,194</u>	<u>46,194</u>	<u>44,636</u>
<b>RESOURCES EXPENDED</b>					
Cost of activities in furtherance Of the society's charitable objects:					
Cyclical Repairs to Buildings					
Other General Repairs to Buildings			4,070	4,070	9,089
General Repairs to Fixtures & Fittings			1,844	1,844	0
Water Rates			3,129	3,129	1,214
Heat and Lighting			4,167	4,167	3,940
Residents Telephone Costs			833	833	834
Administrative and Sundry Costs			2,841	2,841	5,461
Site Manager's Honorarium			1,450	1,450	1,400
Insurance Costs			1,804	1,804	1,729
Building & Plant Inspection Fees			0	0	0
Independent Examiners Fees			792	792	792
Interest Payable & Similar Charges			0	0	0
			<u>20,930</u>	<u>20,930</u>	<u>24,458</u>
<b>NET INCOMING/ (OUTGOING) RESOURCES BEFORE TRANSFER</b>	2		25,264	25,264	20,178
Revaluation of Investments			431,802	431,802	138,684
<b>Net movements in funds</b>					
<b>Fund Balances as at 1.1.2020</b>	22		457,066	457,066	158,862
<b>Fund Balances as at 31.12.2020</b>			<u>957,262</u>	<u>957,262</u>	<u>798,400</u>
			<u>1,414,328</u>	<u>1,414,328</u>	<u>957,262</u>

The entity has no other recognised gains or losses in the year. All of its operations are of a continuing nature.

**BAIRD MEMORIAL HOMES  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

	<u>NOTE</u>	£	<u>2020</u>	£	£	<u>2019</u>	£
<b>FIXED ASSETS</b>							
Freehold Building	10			26,430			26,430
Investments	11			1,287,087			855,285
<b>CURRENT ASSETS</b>							
Debtors & Prepayments	12		1,411			1,447	
Cash at Bank & in Hand	19		124,930			99,581	
			<u>126,342</u>			<u>101,028</u>	
<b>Less: CURRENT LIABILITIES</b>							
Creditors: Amounts falling due within one year	13		892			842	
<b>NET CURRENT ASSETS</b>				<u>125,450</u>			<u>100,186</u>
Creditors: Amounts falling due after one year				-		-	
<b>TOTAL ASSETS LESS LIABILITIES</b>				<u>1,438,967</u>			<u>981,901</u>
<b>Financed by:-</b>							
Fund Balance			1,414,328			957,262	
Designated Funds	16		<u>24,639</u>			<u>24,639</u>	
Total Funds				<u>1,438,967</u>			<u>981,901</u>

APPROVED BY THE TRUSTEES AND SIGNED ON BEHALF BY:

  
\_\_\_\_\_  
Revd. C. LIMBERT - CHAIR

Date:

11/5/2021

**BAIRD MEMORIAL HOMES  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**1. ACCOUNTING POLICIES**

**BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The entity transitioned from previous UK GAAP to FRS 102 (SORP) as at 1st January 2014.

**TURNOVER**

Turnover comprises rental and service charge income receivable and other sundry income.

**FIXED ASSETS AND DEPRECIATION**

**Housing Properties**

Freehold housing properties are reflected in the financial statements at historical cost. To date the buildings element of the cost, net of social housing grants, were being written off over the expected useful lives of the buildings of 50 years from the date of the last major refurbishment work. To date the written down value net of grants is at £26,430. The trustees acknowledge that due to the appreciating nature of the land and building element, it would not be fair to carry on depreciating the building element. The trustee will examine the need to properly revalue the land and building in the next accounting period.

All properties are reviewed for impairment annually, and where housing properties have suffered a permanent diminution in value, the fall in value is recognised after taking account of any related capital grants.

**FIXED ASSET INVESTMENTS AND INVESTMENT INCOME**

Fixed asset investments are reflected at market valuation at the Balance Sheet date. The unrealised gain/loss on the revaluation of fixed asset investments is reflected in the Statement of other Comprehensive Income and investment income is accounted for on the due date of payment.

**SOCIAL HOUSING GRANT (SHG)**

Where major developments or refurbishment works have been financed wholly or partly by SHG, the cost of the work has been reduced by the amount of the grant received. SHG received for items of cost written off in the *Income and Expenditure Account* are matched against those costs as part of the turnover.

**Notes to the Accounts 31 December 2020 (continued)**

Now that the Charity has been de-registered with the Housing Corporation, SHG may have to be repaid under certain conditions such as if the property is sold, if another relevant event takes place or if other certain conditions are not met. In these cases, the SHG can still be used by the charity for other major projects approved by the Housing Corporation.

**CAPITALISATION OF INTEREST**

Interest on the mortgage loan, financing a development was capitalised up to the date of practical completion of the scheme. The mortgage loan was fully paid off in 2016.

**RESERVES FOR CYCLICAL REPAIRS AND MAINTENANCE AND EXTRAORDINARY REPAIRS**

The reserves reflect the Association's responsibility to maintain its properties in accordance with a planned programme of works as provided by clauses 24 and 25 of the *Charity Commissioners Order* dated 3 February 1981 and revised by their letter to the Trustees dated 17 February 1986.

**APPORTIONMENT OF MANAGEMENT EXPENSES**

Administrative and operating costs have been apportioned to the relevant sections of the Income and Expenditure Account on the basis of the analysed amounts attributable.

**CASH FLOW**

The accounts do not include a cash flow statement because the Association is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "*Cash Flow Statements*".

**DEVELOPMENT COSTS**

Only direct costs in relation to development and improvement works are capitalised. No adjustments have been made for any apportioned costs or allowances capitalised in prior years as in the opinion of the Association, any such amounts are likely to be immaterial in relation to overall property costs.

In addition, the expense and time involved in order to adjust for such apportioned costs or allowances capitalised in previous years is not thought to be of any relevant benefit to the users of the financial statements.

Notes to the Accounts 31 December 2020 (continued)

**2. TURNOVER, OPERATING SURPLUSES / (LOSSES)**

	2020			2019		
	Turnover £	Operating Costs £	Operating Surplus / (Loss) £	Turnover £	Operating Costs £	Operating Surplus / (Loss) £
Income and expenditure from lettings Housing Accommodation [notes 3&4]	38,030	16,967	21,062	36,569	22,410	14,159
Other expenditure: Benefits to residents	-	3,962	(3,962)	-	2,048	(2,048)
Sundry Income	484	-	484	-	-	-
	38,513	20,930	17,583	36,569	24,458	12,111
Interest receivable and investment income			7,680			8,067
Interest payable and similar charges			0			0
Surplus (Loss) on ordinary activities			25,264			20,178

Turnover from Lettings	2020 £	2019 £
Maintenance charges receivable	31,166	29,705
Less: rent losses arising from voids	0	0
	31,166	29,705
Heating charges	6,864	6,864
Turnover from lettings	38,030	36,569

Notes to the Accounts 31 December 2020 (continued)

**3. OPERATING COSTS**

Alms-houses in management = 6 units [2019 = 6 units].

The charity is liable under its letting arrangements to accept responsibility on behalf of the residents for water rates on each unit [flat].

The insurance costs for the year include the provision of legal liability insurance for the Trustees in the exercise of their duties.

**4. DIRECTORS' EMOLUMENTS AND EXPENSES**

The Directors are defined as the Chairman and members of the Board of Trustees.

	2020	2019
	£	£
None of the Directors received any emoluments		
Total expenses reimbursed to Directors not chargeable to United Kingdom income tax	Nil	Nil

**5. EMPLOYEE INFORMATION**

Staff costs during the year: wages and salaries

	2020	2019
Staff costs during the year: wages and salaries	Nil	Nil
The average weekly number of persons employed by the Association during the year was:		
Site Manager	1	1

The Trustees have no paid staff but the part time Site Manager is employed on the basis of provision of rent free accommodation under a licence arrangement and he was given a £1,450 annual honorarium. [2019 – £1,400].

**6. INTEREST RECEIVABLE AND SIMILAR INCOME**

	2020	2019
	£	£
Bank interest receivable	181	371
Investment income	7,499	7,696
	7,680	8,067

Notes to the Accounts 31 December 2020 (continued)

**7. INTEREST PAYABLE AND SIMILAR CHARGES**

	<u>2020</u>	<u>2019</u>
Interest on the Housing Loans repayable during the year	<u>0</u>	<u>0</u>

**8. SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION**

The surplus [2020] and the surplus [2019] on the ordinary activities is stated after charging:

Independent Examiner's remuneration:  
in their capacity as Independent Examiners

792	792
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**9. TAXATION**

No provision for UK Taxation has been made within these financial statements as the Association is a registered charity and is exempt from UK tax for as long as it continues to apply its income to charitable purposes.

**10. FIXED ASSETS – TANGIBLE FIXED ASSETS**

	Housing Land and Buildings £	Other Fixed Assets £	2020 Total £	2019 Total £
Cost: at beginning of year	225,824	4,386	230,210	230,210
Additions	–	–	–	–
Disposals	–	–	–	–
	<hr/>	<hr/>	<hr/>	<hr/>
At end of year	225,824	4,386	230,210	230,210
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Less: Social Housing Grant</b>				
At beginning of year	188,591	–	188,591	188,591
Received during year	–	–	–	–
	<hr/>	<hr/>	<hr/>	<hr/>
	188,591	–	188,591	188,591
	<hr/>	<hr/>	<hr/>	<hr/>

**Notes to the Accounts 31 December 2020**

(continued)

**Depreciation**

At beginning of year	10,803	4,386	15,189	15,189
Charge for year	—	—	—	—
Disposals	—	—	—	—
	<u>10,803</u>	<u>4,386</u>	<u>15,189</u>	<u>15,189</u>
At end of year	10,803	4,386	15,189	15,189

	Housing Land and Buildings £	Other Fixed Assets £	2020 Total £	2019 Total £
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**Net Book Value**

At beginning of year	26,430	—	26,430	26,430
At end of year	<u>26,430</u>	<u>—</u>	<u>26,430</u>	<u>26,430</u>

The Trustees have estimated that the insurance cover calculation equates also to the market value of the housing property at the year-end of £1,416,543 [2019 = £1,388,768]. This compares with a cost [excluding donated land – see below] of £225,824 [2019 = £225,824].

The above housing property costs comprises one completed freehold scheme consisting of seven almshouses. The properties are stated at cost and include the following:

- (a) Cost of acquiring land and building but:
  - The land on which Baird Memorial Homes stand was donated to the Trustees and has not been valued for accounts purposes; and
  - The cost of the original buildings erected in 1894 was only £1,230.
- (b) Subsequent development expenditure on the property.
- (c) Interest charged on the mortgage loan raised to finance the housing development scheme.

As referred to in note 15 a housing loan was secured by specific charges on the Association's housing property until full and final payment of the mortgage was paid during 2016.

**SOCIAL HOUSING GRANTS [SHG]**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Total accumulated SHG received and receivable at the Balance Sheet date for capital and revenue expenditure	<u>188,591</u>	<u>188,591</u>

Notes to the Accounts 31 December 2020 (continued)

<b>11. <u>FIXED ASSETS INVESTMENTS</u></b>	<b>2020</b>	<b>2019</b>
<b>(a) Cost:</b>		
At beginning of year	190,321	184,286
Additions in year	4,510	6,035
At end of year	<u>194,832</u>	<u>190,321</u>
<b>(b) Market Value</b>		
At beginning of year	855,285	716,601
Additions during the year	4,510	6,035
Increase (decrease) in market value	427,291	132,649
At end of year	<u>1,287,087</u>	<u>855,285</u>
<b>12. <u>DEBTORS (INCLUDING PRE-PAYMENTS)</u></b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Debtors and prepayments	1,411	1,447
	<u>1,411</u>	<u>1,447</u>
<b>Notes</b>		
Chubb Fire Alarm – 4 months	179	173
Insurance – Property	<u>1,233</u>	<u>1,274</u>
Total Debtors	<u>1,411</u>	<u>1,447</u>
<b>13. <u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u></b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Rent and service charge received in advance	-	-
Other creditors and accrued expenses	892	842
Lending authorities for instalments of loan interest etc.	-	-
	<u>892</u>	<u>842</u>
<b>Notes</b>		
Christmas Gifts	100	50
Independent Examiners Fees	792	792
	<u>892</u>	<u>842</u>

Notes to the Accounts 31 December 2020 (continued)

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Housing loan – capital instalments due after one year [note 15]	0	0
	<u>0</u>	<u>0</u>

**15. HOUSING LOAN**

The housing loan from a previously owned financial subsidiary of the Housing Corporation was secured by specific charges on the Association's housing properties and was repayable at a fixed annual rate of interest of 10.625%. This was fully paid off in 2016.

Instalments due within one year	-	-
Instalments due in more than one year	-	-
	<u>-</u>	<u>-</u>

**16. (a) DESIGNATED RESERVES**

	Cyclical Maintenance Reserve £	Extraordinary Repairs Reserve £	2020 £	2019 £
At beginning of year	13,414	11,225	24,639	24,639
Transfers [to] / from reserves	-	-	-	-
At the year end	<u>13,414</u>	<u>11,225</u>	<u>24,639</u>	<u>24,639</u>

The Designated Reserves has been set aside for specific purposes (details of which can be made available on request), with the Trustees having the power on the application of the fund.

**(b) INVESTMENT REVALUATION RESERVE**

	2020 £	2019 £
Balance at beginning of year	709,042	570,358
Increase (Decrease) in valuation in year	431,802	138,684
Balance at end of year	<u>1,140,844</u>	<u>709,042</u>

Notes to the Accounts 31 December 2020 (continued)

17. CAPITAL COMMITMENTS

No capital commitments were authorised by the Trustees during the year (or in 2019)

18. CONTINGENT LIABILITIES

In the event of the disposal of the Baird Memorial Cottages there is a contingent liability to repay grants received from the Housing Corporation relating to that property.

19. CASH AT BANK AND IN HAND

	2020	2019
	£	£
Bank Account	55,680	30,331
Petty Cash	250	250
CCLA Deposit Account/ COIF Charities Deposit Fund	69,000	69,000
Total Cash in Hand	<u>124,930</u>	<u>99,581</u>

20. LEGISLATIVE PROVISIONS

The Association is an unincorporated charity as constituted under its governing instrument which is the order of the *Charity Commissioners for England and Wales* dated 3 February 1981. In 1984, Baird Memorial Homes also registered with the Housing Corporation as a Registered Social Landlord.

However, upon an application being made by the charity, on 18 November 2008 Baird Memorial Homes were de-registered by the Housing Corporation and were therefore no longer responsible after that date for the operation of the charity in accordance with the provisions of the Housing Act.

21. RELATED PARTY TRANSACTIONS AND CONTROLLING INTERESTS

The Association is controlled by the Board of Trustees. The Association has not undertaken any transactions with any members of the Board of Trustees during the year

22. ANALYSIS OF FUNDS

	2020	2019
	£	£
Designated Fund	£24,639	£24,639
Unrestricted Funds	£273,484	£248,220
Revaluation	£1,140,844	£709,042
Totals	<u>£1,438,967</u>	<u>£981,901</u>