

AIREBOROUGH FLOWER FUND HOMES

England & Wales · Charity number 500553

Details

Other names A F F H

Status Registered

Legal form Other

Registered 1970-11-26

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

Contact

Address Fox Jennings Cullen
Tarn House
77 High Street
Yeadon
Leeds
LS19 7SP

Phone 07534211132

Email tracey.jg@live.co.uk

Activities

Objects: TO PROVIDE ACCOMMODATION FOR PERSONS WHO BY REASON OF NECESSITOUS CIRCUMSTANCES OR THE DISABILITIES AND INFIRMITIES OF OLD AGE ARE IN NEED THEREOF.

Activities: To provide affordable rented accommodation for elderly people over 65 years of age.

Classification

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

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE AIREBOROUGH
- Leeds City

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-03-31 | £120,389 | £69,055 | - | - |
| 2024-03-31 | £114,276 | £101,946 | - | - |
| 2023-03-31 | £109,353 | £49,702 | - | - |
| 2022-03-31 | £107,626 | £40,747 | - | - |
| 2021-03-31 | £106,701 | £33,981 | - | - |

Trustees

| Name | Role | Appointed |
|----------------------|------|------------|
| Linda Cooper | | 2025-10-14 |
| Michael Lawson | | 2024-06-11 |
| Philip John Hardaker | | 2025-06-11 |

AIREBOROUGH FLOWER FUND HOMES

England & Wales - Charity number 500553

Accounts

AIREBOROUGH FLOWER FUND HOMES

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2025

Aireborough Flower Fund Homes is a registered charity, number 500553, and is constituted by a Deed of Trust and operates within the parameters of its Constitution, which was adopted on 23 February 1999.

TRUSTEES

The Charity Trustees are:

| | |
|---------|--|
| Chair | Eric Tomlinson |
| Members | Chris Grandison, Pam Midgley Jean Richardson Micheal Lawson |

REGISTERED OFFICE

The registered office of the charity is that of its solicitors, Ison Harrison, 65 Victoria Road, Guiseley, Leeds LS20 8DQ.

ORGANISATIONAL STRUCTURE

A management committee comprising the above trustees, assisted by three part-time (non-voting) officers, administers the charity.

The trustees and the officers are elected and appointed on an annual basis at the annual general meeting of the charity.

ACTIVITIES

The object of the charity is the provision of purpose-built bungalows for the elderly of Guiseley, Yeadon and Rawdon, to enable them to retain their independence. Local people operate the charity with the assistance of local professionals, who provide their services at discounted rates.

The tenants of the properties continue to pay a rental, below commercial rates, and these funds enable the management committee to continue to maintain the properties to a high standard. The rents are reviewed on a regular basis to reflect current costs of maintenance and running costs.

Additional income is raised from occasional legacies, donations in lieu of funeral flowers and donations from local organisations and individuals.

A careful control of financial resources has ensured the charity has retained enough resources to cope with its continuing maintenance responsibilities.

Essential repair and maintenance costs have continued to be met during the year and provision has been made to ensure such work will always be undertaken in the future to fulfil the charity's obligations to its tenants.

INVESTMENT POLICY

The charity ensures that its funds are invested for no more than one year so that cash is available to respond to development opportunities as they arise.

RISK MANAGEMENT

All the funds of the charity are held in trustee accounts and any withdrawal requires two signatures.

Tenants are required to make payments of rents by standing order into the charity's bank account.

Expenditure, except for regular minor items, is authorised by the management committee.

The regular reports submitted by the officers at the management meetings enable the trustees to monitor the major risks to which the charity is exposed so that necessary steps can be taken to mitigate those risks.

The charity maintains a comprehensive insurance policy which provides for risks assessed by a professional insurance broker.

Declaration

I declare that the trustees have approved the above report and have authorised me to sign it on their behalf.

Signature.....(Chair).

Full Name.... Eric Tomlinson

Date

Charity registration number: 500553

Aireborough Flower Fund Homes
Annual Report and Financial Statements
for the Year Ended 31 March 2025

Aireborough Flower Fund Homes

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Aireborough Flower Fund Homes

Reference and Administrative Details

| | |
|------------------------------------|--|
| Chairman | E Tomlinson, Chair |
| Trustees | C Grandison P M Midgley J Richardson M Lawson |
| Charity Registration Number | 500553 |
| Principal Office | 65 Victoria Road Guiseley Leeds LS20 8DQ |
| Independent Examiner | A D Ormondroyd FCA Fox Jennings Cullen Tarn House, 77 High Street Yeadon Leeds West Yorkshire LS19 7SP |

Aireborough Flower Fund Homes

Trustees' Report for the Year Ended 31 March 2025

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Organisational structure

A management committee comprising the above trustees, assisted by three part-time (non-voting) officers, administers the charity. The trustees and the officers are elected and appointed on an annual basis at the annual general meeting of the charity.

Activities

The object of the charity is the provision of purpose built bungalows for the elderly of Guiseley, Yeadon and Rawdon, to enable them to retain their independence. Local people operate the charity with the assistance of local professionals, who provide their services at discounted rates.

The tenants of the properties continue to pay a rental, below commercial rates, and these funds enable the management committee to continue to maintain the properties to a high standard. The rents are reviewed on a regular basis to reflect current costs of maintenance and running costs.

Additional income is raised from occasional legacies, donations in lieu of funeral flowers and donations from local organisations and individuals.

A careful control of financial resources has ensured the charity has retained enough resources to cope with its continuing maintenance responsibilities.

Essential repair and maintenance costs have continued to be met during the year and provision has been made to ensure such work will always be undertaken in the future to fulfil the charity's obligations to its tenants.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Investment policy

The charity ensures that its funds are invested for no more than one year so that cash is available to respond to development opportunities as they arise.

Aireborough Flower Fund Homes

Trustees' Report for the Year Ended 31 March 2025 (continued)

Risk management

All the funds of the charity are held in trustee accounts and any withdrawal requires two signatures.

Tenants are required to make payments of rents by standing order into the charity's bank account.

Expenditure, with the exception of regular minor items, is authorised by the management committee.

The regular reports submitted by the various officers at the management meetings enable the trustees to monitor the major risks to which the charity is exposed so that necessary steps can be taken to mitigate those risks.

The charity maintains a comprehensive insurance policy which provides for risks assessed by a professional insurance broker.

Statement of Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....

E Tomlinson
Chairman

Aireborough Flower Fund Homes

Independent Examiner's Report to the trustees of Aireborough Flower Fund Homes

I report to the trustees on my examination of the accounts of Aireborough Flower Fund Homes for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of Aireborough Flower Fund Homes you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of Aireborough Flower Fund Homes as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

.....
A D Ormondroyd FCA
Fox Jennings Cullen
Tarn House, 77 High Street
Yeadon
Leeds
West Yorkshire
LS19 7SP

Date:.....

Aireborough Flower Fund Homes

Income and Expenditure Account for the Year Ended 31 March 2025

| | Note | Unrestricted £ | Total 2025 £ | Total 2024 £ |
|---|------|-------------------------|-------------------------|-------------------------|
| Income and Endowments from: | | | | |
| Rental income | 15 | 114,114 | 114,114 | 110,107 |
| Investment income | 14 | 6,275 | 6,275 | 4,169 |
| Total Income | | <u>120,389</u> | <u>120,389</u> | <u>114,276</u> |
| Expenditure on: | | | | |
| Charitable activities | | <u>(69,055)</u> | <u>(69,055)</u> | <u>(101,946)</u> |
| Total Expenditure | | <u>(69,055)</u> | <u>(69,055)</u> | <u>(101,946)</u> |
| Net income | | 51,334 | 51,334 | 12,330 |
| Other recognised gains and losses | | | | |
| Gains/losses on revaluation of fixed assets for charity's own use | | <u>238,461</u> | <u>238,461</u> | <u>97,500</u> |
| Net movement in funds | | 289,795 | 289,795 | 109,830 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>5,080,000</u> | <u>5,080,000</u> | <u>4,970,170</u> |
| Total funds carried forward | 10 | <u><u>5,369,795</u></u> | <u><u>5,369,795</u></u> | <u><u>5,080,000</u></u> |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 10.

Aireborough Flower Fund Homes

(Registration number: 500553) Balance Sheet as at 31 March 2025

| | Note | 2025 £ | 2024 £ |
|---|------|------------------|------------------|
| Fixed assets | | | |
| Investment properties | | 5,046,142 | 4,807,681 |
| Current assets | | | |
| Investments | 7 | 236,249 | 229,974 |
| Cash at bank and in hand | 8 | <u>88,874</u> | <u>43,755</u> |
| | | 325,123 | 273,729 |
| Creditors: Amounts falling due within one year | 9 | <u>(1,470)</u> | <u>(1,410)</u> |
| Net current assets | | <u>323,653</u> | <u>272,319</u> |
| Net assets | | <u>5,369,795</u> | <u>5,080,000</u> |
| Funds of the charity: | | | |
| Unrestricted income funds | | | |
| Unrestricted | | <u>5,369,795</u> | <u>5,080,000</u> |
| Total funds | 10 | <u>5,369,795</u> | <u>5,080,000</u> |

The financial statements on pages 5 to 12 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
E Tomlinson
Chairman

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Aireborough Flower Fund Homes meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Donations and legacies

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Investment income

Income from interest is accounted for in the Income and Expenditure Account on an accruals basis.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Repairs and maintenance

In accordance with recommended practice, no provision is made for cyclical repairs and therefore actual costs are charged directly to the income and expenditure account as and when incurred.

Major repairs

The Association does not provide for future major repairs on housing properties unless they represent commitments or obligations at the Balance Sheet date where there is no discretion to avoid the expenditure.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Investment properties

Investment properties are revalued annually by trustees to reflect fair values. Trustees' valuations are based on observable market prices, their own expertise, and the knowledge of rebuild costs of similar properties. Newly acquired property assets are held at cost (i.e. equivalent to fair value due to their recent acquisition) until the time of the next annual review, a period not exceeding twelve months.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

2 Expenditure on charitable activities

| | Unrestricted funds General £ | Total 2025 £ | Total 2024 £ |
|------------------|---|-----------------------------|-----------------------------|
| Governance costs | <u>69,055</u> | <u>69,055</u> | <u>101,946</u> |

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

3 Analysis of governance and support costs

Governance costs

| | Unrestricted funds General £ | Total 2025 £ | Total 2024 £ |
|---|---------------------------------------|--------------------|--------------------|
| Independent examiner fees | | | |
| Examination of the financial statements | 1,470 | 1,470 | 1,410 |
| Other governance costs | 67,585 | 67,585 | 100,536 |
| | <u>69,055</u> | <u>69,055</u> | <u>101,946</u> |

4 Independent examiner's remuneration

| | 2025 £ | 2024 £ |
|---|--------------|--------------|
| Examination of the financial statements | <u>1,470</u> | <u>1,410</u> |

5 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

6 Fixed asset investments

| | 2025 £ | 2024 £ |
|----------------------------------|------------------|--|
| Investment properties | <u>5,046,142</u> | <u>4,807,681</u> |
| Investment properties | | |
| | | Investment properties £ |
| Cost or Valuation | | |
| At 1 April 2024 | | 4,807,681 |
| Revaluation | | <u>238,461</u> |
| At 31 March 2025 | | 5,046,142 |
| Provision | | |
| At 31 March 2025 | | <u>-</u> |
| Net book value | | |
| At 31 March 2025 | | <u>5,046,142</u> |
| At 31 March 2024 | | <u>4,807,681</u> |

The historical cost of the investment properties, without depreciation, would be £1,428,510 (2023 - £1,428,510).

The properties were revalued in the year by insurers, as part of a mandatory reinstatement cost assessment. This valuation has been used directly as the trustees consider it the most reasonable valuation available.

The investment property is all freehold.

7 Current asset investments

| | 2025 £ | 2024 £ |
|---------------|----------------|----------------|
| Cash deposits | <u>236,249</u> | <u>229,974</u> |

8 Cash and cash equivalents

| | 2025 £ | 2024 £ |
|--------------|---------------|---------------|
| Cash at bank | <u>88,874</u> | <u>43,755</u> |

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

9 Creditors: amounts falling due within one year

| | 2025 £ | 2024 £ |
|----------|--------------|--------------|
| Accruals | <u>1,470</u> | <u>1,410</u> |

10 Funds

| | Balance at 1 April 2024 £ | Incoming resources £ | Resources expended £ | Other recognised gains/(losses) £ | Balance at 31 March 2025 £ |
|---------------------|---------------------------------|----------------------------|----------------------------|--|-------------------------------------|
| Unrestricted | | | | | |
| General | <u>5,080,000</u> | <u>120,389</u> | <u>(69,055)</u> | <u>238,461</u> | <u>5,369,795</u> |

| | Balance at 1 April 2023 £ | Incoming resources £ | Resources expended £ | Other recognised gains/(losses) £ | Balance at 31 March 2024 £ |
|---------------------|---------------------------------|----------------------------|----------------------------|--|-------------------------------------|
| Unrestricted | | | | | |
| General | <u>4,970,170</u> | <u>114,276</u> | <u>(101,946)</u> | <u>97,500</u> | <u>5,080,000</u> |

11 Analysis of net assets between funds

| | Unrestricted General £ | Total funds £ |
|-------------------------|------------------------------|------------------|
| 31 March 2025 | | |
| Fixed asset investments | 5,046,142 | 5,046,142 |
| Current assets | 325,123 | 325,123 |
| Current liabilities | <u>(1,470)</u> | <u>(1,470)</u> |
| Total net assets | <u>5,369,795</u> | <u>5,369,795</u> |
| | | |
| | | |
| 31 March 2024 | | |
| Fixed asset investments | 4,807,681 | 4,807,681 |
| Current assets | 273,729 | 273,729 |
| Current liabilities | <u>(1,410)</u> | <u>(1,410)</u> |
| Total net assets | <u>5,080,000</u> | <u>5,080,000</u> |

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

12 Analysis of net funds

| | At 1 April 2024 | At 31 March 2025 |
|---------------------------|----------------------------|-----------------------------|
| | £ | £ |
| Cash at bank and in hand | 43,755 | 43,755 |
| Current asset investments | <u>229,974</u> | <u>229,974</u> |
| Net debt | <u><u>273,729</u></u> | <u><u>273,729</u></u> |

| | At 1 April 2023 | Financing cash flows | At 31 March 2024 |
|---------------------------|----------------------------|---------------------------------|-----------------------------|
| | £ | £ | £ |
| Cash at bank and in hand | 35,528 | - | 35,528 |
| Current asset investments | <u>225,805</u> | <u>(225,805)</u> | <u>-</u> |
| Net debt | <u><u>261,333</u></u> | <u><u>(225,805)</u></u> | <u><u>35,528</u></u> |

13 Related party transactions

14 Investment income

| | Unrestricted funds General | Total 2025 | Total 2024 |
|---|---|-----------------------|-----------------------|
| | £ | £ | £ |
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | <u>6,275</u> | <u>6,275</u> | <u>4,169</u> |

15 Other income

| | Unrestricted funds General | Total 2025 | Total 2024 |
|---------------|---|-----------------------|-----------------------|
| | £ | £ | £ |
| Rental income | <u>114,114</u> | <u>114,114</u> | <u>110,107</u> |

Aireborough Flower Fund Homes

Management Income and Expenditure Account for the Year Ended 31 March 2025

| | Note | Total 2025 £ | Total 2024 £ |
|---|------|--------------------|--------------------|
| Property revenue income | | | |
| Rental income | | 114,114 | 110,107 |
| Property revenue expenditure | | | |
| Insurance | | 5,307 | 4,680 |
| Repairs and maintenance | | 51,926 | 85,459 |
| Sundry expenses | | 1,479 | 876 |
| Management charges payable | | 8,640 | 9,280 |
| Bank charges | | 233 | 241 |
| Independent Examiner's remuneration | | 1,470 | 1,410 |
| | | 69,055 | 101,946 |
| Property revenue surplus for the year | | 45,059 | 8,161 |
| Other income | | | |
| Gains/losses on revaluation of fixed assets for charity's own use | | 238,461 | 97,500 |
| Investment income | | 6,275 | 4,169 |
| | | 289,795 | 109,830 |
| Total surplus for the year | | 289,795 | 109,830 |

This page does not form part of the charity's financial statements.

**AIREBOROUGH FLOWER FUND HOMES
TREASURER'S REPORT
YEAR TO 31 MARCH 2025**

The Fund has completed another successful financial year.

Appropriate maintenance work has continued throughout all the properties owned by the Fund.

The net surplus of property income over expenditure was £45,059 (2024 £8,161).

The interest from our investments (not included above) has amounted to £6,275 (2024 £4,169).

The surplus on all activities of £289,795 (2024 £109,830) has been added to Revenue Reserves, which now stand at £5,369,795. This is represented by properties valued at £5,046,142 and net cash of £325,123 minus creditors due under 1 year of £1,470. The insured value of the properties is £5,046,142.

In presenting my report I would like to thank the Chairman, our Secretary and Housing Manager and all the members of the Management Committee for their support over the past year.

In conclusion I recommend to the meeting the Financial Statements for the year to 31 March 2025, prepared by the Fund's Independent Examiner, Fox Jennings Cullen for approval and signature.

AIREBOROUGH FLOWER FUND HOMES

England & Wales - Charity number 500553

Accounts

Aireborough Flower Fund Homes
Annual Report and Financial Statements
for the Year Ended 31 March 2024

Aireborough Flower Fund Homes

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Aireborough Flower Fund Homes

Reference and Administrative Details

| | |
|------------------------------------|---|
| Chairman | E Tomlinson, Chair |
| Trustees | C Grandison P M Midgley J Richardson M Lawson |
| Charity Registration Number | 500553 |
| Principal Office | 65 Victoria Road Guiseley Leeds LS20 8DQ |
| Independent Examiner | A D Ormondroyd FCA Fox Jennings Cullen Tarn House, 77 High Street Yeadon Leeds West Yorkshire LS19 7SP |

Aireborough Flower Fund Homes
Annual Report and Financial Statements
for the Year Ended 31 March 2024

Aireborough Flower Fund Homes

Trustees' Report for the Year Ended 31 March 2024

Aireborough Flower Fund Homes is a registered charity, number 500553, and is constituted by a Deed of Trust and operates within the parameters of its Constitution, which was adopted on 23 February 1999.

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Organisational structure

A management committee comprising the above trustees, assisted by three part-time (non-voting) officers, administers the charity. The trustees and the officers are elected and appointed on an annual basis at the annual general meeting of the charity.

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The object of the charity is the provision of purpose built bungalows for the elderly of Guiseley, Yeadon and Rawdon, to enable them to retain their independence. Local people operate the charity with the assistance of local professionals, who provide their services at discounted rates.

The tenants of the properties continue to pay a rental, below commercial rates, and these funds enable the management committee to continue to maintain the properties to a high standard. The rents are reviewed on a regular basis to reflect current costs of maintenance and running costs.

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Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Investment policy

The charity ensures that its funds are invested for no more than one year so that cash is available to respond to development opportunities as they arise.

Aireborough Flower Fund Homes

Trustees' Report for the Year Ended 31 March 2024 (continued)

Risk management

All the funds of the charity are held in trustee accounts and any withdrawal requires two signatures.

Tenants are required to make payments of rents by standing order into the charity's bank account.

Expenditure, with the exception of regular minor items, is authorised by the management committee.

The regular reports submitted by the various officers at the management meetings enable the trustees to monitor the major risks to which the charity is exposed so that necessary steps can be taken to mitigate those risks.

The charity maintains a comprehensive insurance policy which provides for risks assessed by a professional insurance broker.

Statement of Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

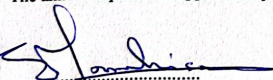
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on and signed on its behalf by:



E Tomlinson
Chairman

Aireborough Flower Fund Homes

Independent Examiner's Report to the trustees of Aireborough Flower Fund Homes

I report to the trustees on my examination of the accounts of Aireborough Flower Fund Homes for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of Aireborough Flower Fund Homes you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

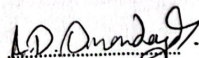
I report in respect of my examination of the Aireborough Flower Fund Homes's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Aireborough Flower Fund Homes as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



A D Ormondroyd FCA
Fox Jennings Cullen
Tarn House, 77 High Street
Yeadon
Leeds
West Yorkshire
LS19 7SP

Date:.....

Aireborough Flower Fund Homes

Income and Expenditure Account for the Year Ended 31 March 2024

| | Note | Unrestricted £ | Total 2024 £ | Total 2023 £ |
|---|------|-------------------|--------------------|--------------------|
| Income and Endowments from: | | | | |
| Rental income | 15 | 110,107 | 110,107 | 107,689 |
| Investment income | 14 | <u>4,169</u> | <u>4,169</u> | <u>1,664</u> |
| Total Income | | <u>114,276</u> | <u>114,276</u> | <u>109,353</u> |
| Expenditure on: | | | | |
| Charitable activities | | <u>(101,946)</u> | <u>(101,946)</u> | <u>(49,702)</u> |
| Total Expenditure | | <u>(101,946)</u> | <u>(101,946)</u> | <u>(49,702)</u> |
| Net income | | 12,330 | 12,330 | 59,651 |
| Other recognised gains and losses | | | | |
| Gains/losses on revaluation of fixed assets for charity's own use | | <u>97,500</u> | <u>97,500</u> | <u>348,901</u> |
| Net movement in funds | | 109,830 | 109,830 | 408,552 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>4,970,170</u> | <u>4,970,170</u> | <u>4,561,618</u> |
| Total funds carried forward | 10 | <u>5,080,000</u> | <u>5,080,000</u> | <u>4,970,170</u> |

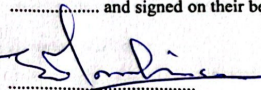
All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 10.

Aireborough Flower Fund Homes**(Registration number: 500553)
Balance Sheet as at 31 March 2024**

| | Note | 2024 £ | 2023 £ |
|---|------|------------------|------------------|
| Fixed assets | | | |
| Investment properties | | 4,807,681 | 4,710,181 |
| Current assets | | | |
| Investments | 7 | 229,974 | 225,805 |
| Cash at bank and in hand | 8 | <u>43,755</u> | <u>35,528</u> |
| | | 273,729 | 261,333 |
| Creditors: Amounts falling due within one year | 9 | <u>(1,410)</u> | <u>(1,344)</u> |
| Net current assets | | <u>272,319</u> | <u>259,989</u> |
| Net assets | | <u>5,080,000</u> | <u>4,970,170</u> |
| Funds of the charity: | | | |
| Unrestricted income funds | | | |
| Unrestricted | | <u>5,080,000</u> | <u>4,970,170</u> |
| Total funds | 10 | <u>5,080,000</u> | <u>4,970,170</u> |

The financial statements on pages 5 to 12 were approved by the trustees, and authorised for issue on and signed on their behalf by:



.....
E Tomlinson
Chairman

The notes on pages 7 to 12 form an integral part of these financial statements.

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Aireborough Flower Fund Homes meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Donations and legacies

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Investment income

Income from interest is accounted for in the Income and Expenditure Account on an accruals basis.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Repairs and maintenance

In accordance with recommended practice, no provision is made for cyclical repairs and therefore actual costs are charged directly to the income and expenditure account as and when incurred.

Major repairs

The Association does not provide for future major repairs on housing properties unless they represent commitments or obligations at the Balance Sheet date where there is no discretion to avoid the expenditure.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Investment properties

Investment properties are revalued annually by trustees to reflect fair values. Trustees' valuations are based on observable market prices, their own expertise, and the knowledge of rebuild costs of similar properties. Newly acquired property assets are held at cost (i.e. equivalent to fair value due to their recent acquisition) until the time of the next annual review, a period not exceeding twelve months.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

2 Expenditure on charitable activities

| | Unrestricted funds General £ | Total 2024 £ | Total 2023 £ |
|------------------|---------------------------------------|--------------------|--------------------|
| Governance costs | <u>101,946</u> | <u>101,946</u> | <u>49,702</u> |

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

3 Analysis of governance and support costs

Governance costs

| | Unrestricted funds General £ | Total 2024 £ | Total 2023 £ |
|---|---------------------------------------|--------------------|--------------------|
| Independent examiner fees | | | |
| Examination of the financial statements | 1,410 | 1,410 | 1,344 |
| Other governance costs | <u>100,536</u> | <u>100,536</u> | <u>48,358</u> |
| | <u>101,946</u> | <u>101,946</u> | <u>49,702</u> |

4 Independent examiner's remuneration

| | 2024 £ | 2023 £ |
|---|--------------|--------------|
| Examination of the financial statements | <u>1,410</u> | <u>1,344</u> |

5 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

6 Fixed asset investments

| | 2024 £ | 2023 £ |
|------------------------------|------------------|--|
| Investment properties | <u>4,807,681</u> | <u>4,710,181</u> |
| Investment properties | | Investment properties £ |
| Cost or Valuation | | |
| At 1 April 2023 | | 4,710,181 |
| Revaluation | | <u>97,500</u> |
| At 31 March 2024 | | 4,807,681 |
| Provision | | |
| At 31 March 2024 | | <u>-</u> |
| Net book value | | |
| At 31 March 2024 | | <u>4,807,681</u> |
| At 31 March 2023 | | <u>4,710,181</u> |

The historical cost of the investment properties, without depreciation, would be £1,428,510 (2023 - £1,428,510).

The properties were revalued in the year by insurers, as part of a mandatory reinstatement cost assessment. This valuation has been used directly as the trustees consider it the most reasonable valuation available.

The investment property is all freehold.

7 Current asset investments

| | 2024 £ | 2023 £ |
|---------------|----------------|----------------|
| Cash deposits | <u>229,974</u> | <u>225,805</u> |

8 Cash and cash equivalents

| | 2024 £ | 2023 £ |
|--------------|---------------|---------------|
| Cash at bank | <u>43,755</u> | <u>35,528</u> |

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

9 Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|----------|--------------|--------------|
| Accruals | <u>1,410</u> | <u>1,344</u> |

10 Funds

| | Balance at 1 April 2023 £ | Incoming resources £ | Resources expended £ | Other recognised gains/(losses) £ | Balance at 31 March 2024 £ |
|---------------------|---------------------------------|----------------------------|----------------------------|--|-------------------------------------|
| Unrestricted | | | | | |
| General | <u>4,970,170</u> | <u>114,276</u> | <u>(101,946)</u> | <u>97,500</u> | <u>5,080,000</u> |
| | | | | | |
| | Balance at 1 April 2022 £ | Incoming resources £ | Resources expended £ | Other recognised gains/(losses) £ | Balance at 31 March 2023 £ |
| Unrestricted | | | | | |
| General | <u>4,561,618</u> | <u>109,353</u> | <u>(49,702)</u> | <u>348,901</u> | <u>4,970,170</u> |

11 Analysis of net assets between funds

| | Unrestricted General £ | Total funds £ |
|-------------------------|------------------------------|------------------|
| 31 March 2024 | | |
| Fixed asset investments | 4,807,681 | 4,807,681 |
| Current assets | 273,729 | 273,729 |
| Current liabilities | (1,410) | (1,410) |
| Total net assets | <u>5,080,000</u> | <u>5,080,000</u> |
| | | |
| | Unrestricted General £ | Total funds £ |
| 31 March 2023 | | |
| Fixed asset investments | 4,710,181 | 4,710,181 |
| Current assets | 261,333 | 261,333 |
| Current liabilities | (1,344) | (1,344) |
| Total net assets | <u>4,970,170</u> | <u>4,970,170</u> |

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

12 Analysis of net funds

| | At 1 April 2023 £ | At 31 March 2024 £ |
|---------------------------|-------------------------|--------------------------|
| Cash at bank and in hand | 35,528 | 35,528 |
| Current asset investments | 225,805 | 225,805 |
| Net debt | 261,333 | 261,333 |

| | At 1 April 2022 £ | Financing cash flows £ | At 31 March 2023 £ |
|---------------------------|-------------------------|------------------------------|--------------------------|
| Cash at bank and in hand | 57,480 | - | 57,480 |
| Current asset investments | 144,142 | (144,142) | - |
| Net debt | 201,622 | (144,142) | 57,480 |

13 Related party transactions

14 Investment income

| | Unrestricted funds General £ | Total 2024 £ | Total 2023 £ |
|---|---------------------------------------|--------------------|--------------------|
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | 4,169 | 4,169 | 1,664 |

15 Other income

| | Unrestricted funds General £ | Total 2024 £ | Total 2023 £ |
|---------------|---------------------------------------|--------------------|--------------------|
| Rental income | 110,107 | 110,107 | 107,689 |

Aireborough Flower Fund Homes

Management Income and Expenditure Account for the Year Ended 31 March 2024

| | Total 2024 £ | Total 2023 £ |
|---|--------------------|--------------------|
| Property revenue income | | |
| Rental income | 110,107 | 107,689 |
| Property revenue expenditure | | |
| Insurance | 4,680 | 4,249 |
| Repairs and maintenance | 85,459 | 36,159 |
| Sundry expenses | 876 | 514 |
| Management charges payable | 9,280 | 7,200 |
| Bank charges | 241 | 236 |
| Independent Examiner's remuneration | <u>1,410</u> | <u>1,344</u> |
| | <u>101,946</u> | <u>49,702</u> |
| Property revenue surplus for the year | 8,161 | 57,987 |
| Other income | | |
| Gains/losses on revaluation of fixed assets for charity's own use | 97,500 | 348,901 |
| Investment income | <u>4,169</u> | <u>1,664</u> |
| Total surplus for the year | <u>109,830</u> | <u>408,552</u> |

AIREBOROUGH FLOWER FUND HOMES

England & Wales - Charity number 500553

Accounts

Charity registration number: 500553

Aireborough Flower Fund Homes
Annual Report and Financial Statements
for the Year Ended 31 March 2023

Aireborough Flower Fund Homes

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| Independent Examiner's Report | 4 |
| Statement of Financial Activities | 5 |
| Balance Sheet | 6 |
| Notes to the Financial Statements | 7 to 12 |

Aireborough Flower Fund Homes

Reference and Administrative Details

| | |
|------------------------------------|--|
| Chairman | E Tomlinson, Chair |
| Trustees | C Grandison P M Midgley J Richardson |
| Charity Registration Number | 500553 |
| Principal Office | 65 Victoria Road Guiseley Leeds LS20 8DQ |
| Independent Examiner | A D Ormondroyd FCA Fox Jennings Cullen Tarn House, 77 High Street Yeadon Leeds West Yorkshire LS19 7SP |

Aireborough Flower Fund Homes

Trustees' Report for the Year Ended 31 March 2023

Aireborough Flower Fund Homes is a registered charity, number 500553, and is constituted by a Deed of Trust and operates within the parameters of its Constitution, which was adopted on 23 February 1999.

Registered office

The registered office of the charity is that of its solicitors, Ison Harrison, 65 Victoria Road, Guiseley, Leeds LS20 8DQ.

Organisational structure

A management committee comprising the above trustees, assisted by three part-time (non-voting) officers, administers the charity. The trustees and the officers are elected and appointed on an annual basis at the annual general meeting of the charity.

Activities

The object of the charity is the provision of purpose built bungalows for the elderly of Guiseley, Yeadon and Rawdon, to enable them to retain their independence. Local people operate the charity with the assistance of local professionals, who provide their services at discounted rates.

The tenants of the properties continue to pay a rental, below commercial rates, and these funds enable the management committee to continue to maintain the properties to a high standard. The rents are reviewed on a regular basis to reflect current costs of maintenance and running costs.

Additional income is raised from occasional legacies, donations in lieu of funeral flowers and donations from local organisations and individuals.

A careful control of financial resources has ensured the charity has retained enough resources to cope with its continuing maintenance responsibilities.

Essential repair and maintenance costs have continued to be met during the year and provision has been made to ensure such work will always be undertaken in the future to fulfil the charity's obligations to its tenants.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Investment policy

The charity ensures that its funds are invested for no more than one year so that cash is available to respond to development opportunities as they arise.

Aireborough Flower Fund Homes

Trustees' Report for the Year Ended 31 March 2023 (continued)

Risk management

All the funds of the charity are held in trustee accounts and any withdrawal requires two signatures.

Tenants are required to make payments of rents by standing order into the charity's bank account.

Expenditure, with the exception of regular minor items, is authorised by the management committee.

The regular reports submitted by the various officers at the management meetings enable the trustees to monitor the major risks to which the charity is exposed so that necessary steps can be taken to mitigate those risks.

The charity maintains a comprehensive insurance policy which provides for risks assessed by a professional insurance broker.

Statement of Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 6 June 2023 and signed on its behalf by:

.....
E Tomlinson
Chairman

Aireborough Flower Fund Homes

Independent Examiner's Report to the trustees of Aireborough Flower Fund Homes

I report to the trustees on my examination of the accounts of Aireborough Flower Fund Homes for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of Aireborough Flower Fund Homes you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of Aireborough Flower Fund Homes as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

.....
A D Ormondroyd FCA
Fox Jennings Cullen
Tarn House, 77 High Street
Yeadon
Leeds
West Yorkshire
LS19 7SP

6 June 2023

Aireborough Flower Fund Homes

Income and Expenditure Account for the Year Ended 31 March 2023

| | Note | Unrestricted £ | Total 2023 £ | Total 2022 £ |
|------------------------------------|------|-------------------------|-------------------------|-------------------------|
| Income and Endowments from: | | | | |
| Rental income | 14 | 107,689 | 107,689 | 107,537 |
| Investment income | 13 | 1,664 | 1,664 | 89 |
| Total Income | | <u>109,353</u> | <u>109,353</u> | <u>107,626</u> |
| Expenditure on: | | | | |
| Charitable activities | | <u>(49,702)</u> | <u>(49,702)</u> | <u>(40,747)</u> |
| Total Expenditure | | <u>(49,702)</u> | <u>(49,702)</u> | <u>(40,747)</u> |
| Gains/losses on investment assets | | <u>348,901</u> | <u>348,901</u> | <u>161,280</u> |
| Net movement in funds | | 408,552 | 408,552 | 228,159 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>4,561,618</u> | <u>4,561,618</u> | <u>4,333,459</u> |
| Total funds carried forward | 10 | <u><u>4,970,170</u></u> | <u><u>4,970,170</u></u> | <u><u>4,561,618</u></u> |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 10.

Aireborough Flower Fund Homes

(Registration number: 500553) Balance Sheet as at 31 March 2023

| | Note | 2023 £ | 2022 £ |
|---|------|------------------|------------------|
| Fixed assets | | | |
| Investment properties | | 4,710,181 | 4,361,280 |
| Current assets | | | |
| Investments | 7 | 225,805 | 144,142 |
| Cash at bank and in hand | 8 | <u>35,528</u> | <u>57,480</u> |
| | | 261,333 | 201,622 |
| Creditors: Amounts falling due within one year | 9 | <u>(1,344)</u> | <u>(1,284)</u> |
| Net current assets | | <u>259,989</u> | <u>200,338</u> |
| Net assets | | <u>4,970,170</u> | <u>4,561,618</u> |
| Funds of the charity: | | | |
| Unrestricted income funds | | | |
| Unrestricted | | <u>4,970,170</u> | <u>4,561,618</u> |
| Total funds | 10 | <u>4,970,170</u> | <u>4,561,618</u> |

The financial statements on pages 5 to 12 were approved by the trustees, and authorised for issue on 6 June 2023 and signed on their behalf by:

.....
E Tomlinson
Chairman

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Aireborough Flower Fund Homes meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Donations and legacies

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Investment income

Income from interest is accounted for in the Income and Expenditure Account on an accruals basis.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Repairs and maintenance

In accordance with recommended practice, no provision is made for cyclical repairs and therefore actual costs are charged directly to the income and expenditure account as and when incurred.

Major repairs

The Association does not provide for future major repairs on housing properties unless they represent commitments or obligations at the Balance Sheet date where there is no discretion to avoid the expenditure.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Investment properties

Investment properties are revalued annually by trustees to reflect fair values. Trustees' valuations are based on observable market prices, their own expertise, and the knowledge of rebuild costs of similar properties. Newly acquired property assets are held at cost (i.e. equivalent to fair value due to their recent acquisition) until the time of the next annual review, a period not exceeding twelve months.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

2 Expenditure on charitable activities

| | Unrestricted funds General £ | Total 2023 £ | Total 2022 £ |
|------------------|---|-----------------------------|-----------------------------|
| Governance costs | <u>49,702</u> | <u>49,702</u> | <u>40,747</u> |

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

3 Analysis of governance and support costs

Governance costs

| | Unrestricted funds General £ | Total 2023 £ | Total 2022 £ |
|---|---------------------------------------|--------------------|--------------------|
| Independent examiner fees | | | |
| Examination of the financial statements | 1,344 | 1,344 | 1,284 |
| Legal fees | - | - | 2,967 |
| Other governance costs | 48,358 | 48,358 | 36,496 |
| | <u>49,702</u> | <u>49,702</u> | <u>40,747</u> |

4 Independent examiner's remuneration

| | 2023 £ | 2022 £ |
|---|--------------|--------------|
| Examination of the financial statements | <u>1,344</u> | <u>1,284</u> |

5 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

6 Fixed asset investments

| | 2023 £ | 2022 £ |
|------------------------------|------------------|--|
| Investment properties | <u>4,710,181</u> | <u>4,361,280</u> |
| Investment properties | | |
| | | Investment properties £ |
| Cost or Valuation | | |
| At 1 April 2022 | | 4,361,280 |
| Revaluation | | <u>348,901</u> |
| At 31 March 2023 | | 4,710,181 |
| Provision | | |
| At 31 March 2023 | | <u>-</u> |
| Net book value | | |
| At 31 March 2023 | | <u>4,710,181</u> |
| At 31 March 2022 | | <u>4,361,280</u> |

The historical cost of the investment properties, without depreciation, would be £1,428,510 (2022 - £1,428,510).

The properties were revalued in the year by insurers, as part of a mandatory reinstatement cost assessment. This valuation has been used directly as the trustees consider it the most reasonable valuation available.

The investment property is all freehold.

7 Current asset investments

| | 2023 £ | 2022 £ |
|---------------|----------------|----------------|
| Cash deposits | <u>225,805</u> | <u>144,142</u> |

8 Cash and cash equivalents

| | 2023 £ | 2022 £ |
|--------------|---------------|---------------|
| Cash at bank | <u>35,528</u> | <u>57,480</u> |

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

9 Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|----------|--------------|--------------|
| Accruals | <u>1,344</u> | <u>1,284</u> |

10 Funds

| | Balance at 1 April 2022 £ | Incoming resources £ | Resources expended £ | Other recognised gains/(losses) £ | Balance at 31 March 2023 £ |
|---------------------|---------------------------------|----------------------------|----------------------------|--|-------------------------------------|
| Unrestricted | | | | | |
| General | <u>4,561,618</u> | <u>109,353</u> | <u>(49,702)</u> | <u>348,901</u> | <u>4,970,170</u> |

| | Balance at 1 April 2021 £ | Incoming resources £ | Resources expended £ | Other recognised gains/(losses) £ | Balance at 31 March 2022 £ |
|---------------------|---------------------------------|----------------------------|----------------------------|--|-------------------------------------|
| Unrestricted | | | | | |
| General | <u>4,333,459</u> | <u>107,626</u> | <u>(40,747)</u> | <u>161,280</u> | <u>4,561,618</u> |

11 Analysis of net assets between funds

| | Unrestricted General £ | Total funds £ |
|-------------------------|---------------------------------------|--------------------------|
| 31 March 2023 | | |
| Fixed asset investments | 4,710,181 | 4,710,181 |
| Current assets | 261,333 | 261,333 |
| Current liabilities | <u>(1,344)</u> | <u>(1,344)</u> |
| Total net assets | <u>4,970,170</u> | <u>4,970,170</u> |
| | | |
| | Unrestricted General £ | Total funds £ |
| 31 March 2022 | | |
| Fixed asset investments | 4,361,280 | 4,361,280 |
| Current assets | 201,622 | 201,622 |
| Current liabilities | <u>(1,284)</u> | <u>(1,284)</u> |
| Total net assets | <u>4,561,618</u> | <u>4,561,618</u> |

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

12 Analysis of net funds

| | At 1 April 2022 £ | Financing cash flows £ | At 31 March 2023 £ |
|---------------------------|----------------------------------|---------------------------------------|-----------------------------------|
| Cash at bank and in hand | 57,480 | (21,952) | 35,528 |
| Current asset investments | 144,142 | 81,663 | 225,805 |
| Net debt | 201,622 | 59,711 | 261,333 |

| | At 1 April 2021 £ | Financing cash flows £ | At 31 March 2022 £ |
|---------------------------|----------------------------------|---------------------------------------|-----------------------------------|
| Cash at bank and in hand | 50,211 | 7,269 | 57,480 |
| Debt due within one year | (28,476) | 28,476 | - |
| Current asset investments | 112,948 | 31,194 | 144,142 |
| Net debt | 134,683 | 66,939 | 201,622 |

13 Investment income

| | Unrestricted funds General £ | Total 2023 £ | Total 2022 £ |
|---|---|-----------------------------|-----------------------------|
| Interest receivable and similar income; Interest receivable on bank deposits | 1,664 | 1,664 | 89 |
| | 1,664 | 1,664 | 89 |

14 Other income

| | Unrestricted funds General £ | Total 2023 £ | Total 2022 £ |
|---------------|---|-----------------------------|-----------------------------|
| Rental income | 107,689 | 107,689 | 107,537 |
| | 107,689 | 107,689 | 107,537 |

Aireborough Flower Fund Homes

Management Income and Expenditure Account for the Year Ended 31 March 2023

| | Note | Total 2023 £ | Total 2022 £ |
|---------------------------------------|------|--------------------|--------------------|
| Property revenue income | | | |
| Rental income | | 107,689 | 107,537 |
| Property revenue expenditure | | | |
| Insurance | | 4,249 | 3,875 |
| Repairs and maintenance | | 36,159 | 25,099 |
| Sundry expenses | | 514 | 33 |
| Management charges payable | | 7,200 | 7,200 |
| Bank charges | | 236 | 38 |
| Mortgage interest | | - | 251 |
| Independent Examiner's remuneration | | 1,344 | 1,284 |
| Legal fees | | - | 2,967 |
| | | 49,702 | 40,747 |
| Gains/losses on investment assets | | 348,901 | 161,280 |
| Property revenue surplus for the year | | 57,987 | 66,790 |
| Other income | | | |
| Investment income | | 1,664 | 89 |
| Total surplus for the year | | 408,552 | 228,159 |

AIREBOROUGH FLOWER FUND HOMES

England & Wales - Charity number 500553

Accounts

Charity registration number: 500553

Aireborough Flower Fund Homes
Annual Report and Financial Statements
for the Year Ended 31 March 2022

Aireborough Flower Fund Homes

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Aireborough Flower Fund Homes

Reference and Administrative Details

| | |
|------------------------------------|--|
| Chairman | E Tomlinson, Chair |
| Trustees | R Barraclough T Garczynski C Grandison P M Midgley J Richardson |
| Charity Registration Number | 500553 |
| Principal Office | 65 Victoria Road Guiseley Leeds LS20 8DQ |
| Independent Examiner | A D Ormondroyd FCA Fox Jennings Cullen Tarn House, 77 High Street Yeadon Leeds West Yorkshire LS19 7SP |

Aireborough Flower Fund Homes

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2022.

Registered office

The registered office of the charity is that of its solicitors, Ison Harrison, 65 Victoria Road, Guiseley, Leeds LS20 8DQ.

Organisational structure

A management committee comprising the above trustees, assisted by three part-time (non-voting) employees, administers the charity. The trustees and the employees are elected and appointed on an annual basis at the annual general meeting of the charity.

Objectives and activities

The object of the charity is the provision of purpose built bungalows for the elderly of Guiseley, Yeadon and Rawdon, to enable them to retain their independence. Local people operate the charity with the assistance of local professionals, who provide their services at discounted rates.

The tenants of the properties continue to pay a rental, below commercial rates, and these funds enable the management committee to continue to maintain the properties to a high standard. The rents are reviewed on a regular basis to reflect current costs of maintenance and running costs.

Additional income is raised from occasional legacies, donations in lieu of funeral flowers and donations from local organisations and individuals.

A careful control of financial resources has ensured the charity has retained enough resources to cope with its continuing maintenance responsibilities.

Essential repair and maintenance costs have continued to be met during the year and provision has been made to ensure such work will always be undertaken in the future to fulfil the charity's obligations to its tenants.

A review of insurance cover was begun during the year and this will enable the Charity to ensure it is not under-insured.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Investment policy

The charity ensures that its funds are invested for no more than one year so that cash is available to respond to development opportunities as they arise.

Nature of governing document

Aireborough Flower Fund Homes is a registered charity, number 500553, and is constituted by a Deed of Trust and operates within the parameters of its Constitution, which was adopted on 23 February 1999.

Aireborough Flower Fund Homes

Trustees' Report

Risk management

All the funds of the charity are held in trustee accounts and any withdrawal requires two signatures.

Tenants are required to make payments of rents by standing order into the charity's bank account.

Expenditure, with the exception of regular minor items, is authorised by the management committee.

The regular reports submitted by the various officers at the management meetings enable the trustees to monitor the major risks to which the charity is exposed so that necessary steps can be taken to mitigate those risks.

The charity maintains a comprehensive insurance policy which provides for risks assessed by a professional insurance broker.

Statement of Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Declaration

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
E Tomlinson
Chairman

Aireborough Flower Fund Homes

Independent Examiner's Report to the trustees of Aireborough Flower Fund Homes

I report to the trustees on my examination of the accounts of Aireborough Flower Fund Homes for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of Aireborough Flower Fund Homes you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of Aireborough Flower Fund Homes as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

.....
A D Ormondroyd FCA
Fox Jennings Cullen
Tarn House, 77 High Street
Yeadon
Leeds
West Yorkshire
LS19 7SP

Date:.....

Aireborough Flower Fund Homes

Income and Expenditure Account for the Year Ended 31 March 2022

| | Note | Unrestricted £ | Total 2022 £ | Total 2021 £ |
|------------------------------------|------|-------------------------|-------------------------|-------------------------|
| Income and Endowments from: | | | | |
| Rental income | 13 | 107,537 | 107,537 | 106,608 |
| Investment income | 14 | 89 | 89 | 93 |
| Total Income | | <u>107,626</u> | <u>107,626</u> | <u>106,701</u> |
| Expenditure on: | | | | |
| Charitable activities | | <u>(40,747)</u> | <u>(40,747)</u> | <u>(33,981)</u> |
| Total Expenditure | | <u>(40,747)</u> | <u>(40,747)</u> | <u>(33,981)</u> |
| Gains/losses on investment assets | | <u>161,280</u> | <u>161,280</u> | <u>978,766</u> |
| Net movement in funds | | 228,159 | 228,159 | 1,051,486 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>4,333,459</u> | <u>4,333,459</u> | <u>3,281,973</u> |
| Total funds carried forward | 10 | <u><u>4,561,618</u></u> | <u><u>4,561,618</u></u> | <u><u>4,333,459</u></u> |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 10.

Aireborough Flower Fund Homes

(Registration number: 500553) Balance Sheet as at 31 March 2022

| | Note | 2022 £ | 2021 £ |
|---|------|------------------|------------------|
| Fixed assets | | | |
| Investment properties | | 4,361,280 | 4,200,000 |
| Current assets | | | |
| Investments | 7 | 144,142 | 112,948 |
| Cash at bank and in hand | 8 | <u>57,480</u> | <u>50,211</u> |
| | | 201,622 | 163,159 |
| Creditors: Amounts falling due within one year | 9 | <u>(1,284)</u> | <u>(29,700)</u> |
| Net current assets | | <u>200,338</u> | <u>133,459</u> |
| Net assets | | <u>4,561,618</u> | <u>4,333,459</u> |
| Funds of the charity: | | | |
| Unrestricted income funds | | | |
| Unrestricted | | <u>4,561,618</u> | <u>4,333,459</u> |
| Total funds | 10 | <u>4,561,618</u> | <u>4,333,459</u> |

The financial statements on pages 5 to 13 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
E Tomlinson
Chairman

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Aireborough Flower Fund Homes meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Donations and legacies

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Investment income

Income from interest is accounted for in the Income and Expenditure Account on an accruals basis.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Repairs and maintenance

In accordance with recommended practice, no provision is made for cyclical repairs and therefore actual costs are charged directly to the income and expenditure account as and when incurred.

Major repairs

The Association does not provide for future major repairs on housing properties unless they represent commitments or obligations at the Balance Sheet date where there is no discretion to avoid the expenditure.

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2022

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Investment properties

Investment properties are revalued annually by trustees to reflect fair values. Trustees' valuations are based on observable market prices, their own expertise, and the knowledge of rebuild costs of similar properties. Newly acquired property assets are held at cost (i.e. equivalent to fair value due to their recent acquisition) until the time of the next annual review, a period not exceeding twelve months.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

2 Expenditure on charitable activities

| | Unrestricted funds General £ | Total 2022 £ | Total 2021 £ |
|------------------|---|-----------------------------|-----------------------------|
| Governance costs | <u>40,747</u> | <u>40,747</u> | <u>33,981</u> |

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2022

3 Analysis of governance and support costs

Governance costs

| | Unrestricted funds General £ | Total 2022 £ | Total 2021 £ |
|---|---|-----------------------------|-----------------------------|
| Independent examiner fees | | | |
| Examination of the financial statements | 1,284 | 1,284 | 1,224 |
| Legal fees | 2,967 | 2,967 | 235 |
| Other governance costs | 36,496 | 36,496 | 32,522 |
| | <u>40,747</u> | <u>40,747</u> | <u>33,981</u> |

4 Independent examiner's remuneration

| | 2022 £ | 2021 £ |
|---|-------------------|-------------------|
| Examination of the financial statements | <u>1,284</u> | <u>1,224</u> |

5 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2022

6 Fixed asset investments

| | 2022 £ | 2021 £ |
|------------------------------|------------------|--|
| Investment properties | <u>4,361,280</u> | <u>4,200,000</u> |
| Investment properties | | |
| | | Investment properties £ |
| Cost or Valuation | | |
| At 1 April 2021 | | 4,200,000 |
| Revaluation | | <u>161,280</u> |
| At 31 March 2022 | | 4,361,280 |
| Provision | | |
| At 31 March 2022 | | <u>-</u> |
| Net book value | | |
| At 31 March 2022 | | <u>4,361,280</u> |
| At 31 March 2021 | | <u>4,200,000</u> |

The historical cost of the investment properties, without depreciation, would be £1,428,510 (2021 - £1,428,510).

The properties were revalued in the year by insurers, as part of a mandatory reinstatement cost assessment. This valuation has been used directly as the trustees consider it the most reasonable valuation available.

The investment property is all freehold.

7 Current asset investments

| | 2022 £ | 2021 £ |
|---------------|----------------|----------------|
| Cash deposits | <u>144,142</u> | <u>112,948</u> |

8 Cash and cash equivalents

| | 2022 £ | 2021 £ |
|--------------|---------------|---------------|
| Cash at bank | <u>57,480</u> | <u>50,211</u> |

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2022

9 Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------|-----------|-----------|
| Bank loans | - | 28,476 |
| Accruals | 1,284 | 1,224 |
| | 1,284 | 29,700 |

10 Funds

| | Balance at 1 April 2021 £ | Incoming resources £ | Resources expended £ | Other recognised gains/(losses) £ | Balance at 31 March 2022 £ |
|---------------------|---------------------------------|----------------------------|----------------------------|--|-------------------------------------|
| Unrestricted | | | | | |
| General | 4,333,459 | 107,626 | (40,747) | 161,280 | 4,561,618 |

| | Balance at 1 April 2020 £ | Incoming resources £ | Resources expended £ | Other recognised gains/(losses) £ | Balance at 31 March 2021 £ |
|---------------------|---------------------------------|----------------------------|----------------------------|--|-------------------------------------|
| Unrestricted | | | | | |
| General | 3,281,973 | 106,701 | (33,981) | 978,766 | 4,333,459 |

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2022

11 Analysis of net assets between funds

| | Unrestricted General £ | Total funds £ |
|-------------------------|---------------------------------------|--------------------------|
| 31 March 2022 | | |
| Fixed asset investments | 4,361,280 | 4,361,280 |
| Current assets | 201,622 | 201,622 |
| Current liabilities | (1,284) | (1,284) |
| Total net assets | 4,561,618 | 4,561,618 |
| | | |
| | Unrestricted General £ | Total funds £ |
| 31 March 2021 | | |
| Fixed asset investments | 4,200,000 | 4,200,000 |
| Current assets | 163,159 | 163,159 |
| Current liabilities | (29,700) | (29,700) |
| Total net assets | 4,333,459 | 4,333,459 |

12 Analysis of net funds

| | At 1 April 2021 £ | Financing cash flows £ | At 31 March 2022 £ |
|---------------------------|----------------------------------|---------------------------------------|-----------------------------------|
| Cash at bank and in hand | 50,211 | 7,269 | 57,480 |
| Debt due within one year | (28,476) | 28,476 | - |
| Current asset investments | 112,948 | 31,194 | 144,142 |
| Net debt | 134,683 | 66,939 | 201,622 |

| | At 1 April 2020 £ | Financing cash flows £ | At 31 March 2021 £ |
|-----------------------------------|----------------------------------|---------------------------------------|-----------------------------------|
| Cash at bank and in hand | 31,567 | 18,644 | 50,211 |
| Debt due within one year | (41,839) | 13,363 | (28,476) |
| Debt due after more than one year | (63,046) | 63,046 | - |
| Current asset investments | 142,855 | (29,907) | 112,948 |
| Net debt | 69,537 | 65,146 | 134,683 |

13 Other income

| | Unrestricted funds General £ | Total 2022 £ | Total 2021 £ |
|---------------|---|-----------------------------|-----------------------------|
| Rental income | 107,537 | 107,537 | 106,608 |

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2022

14 Investment income

| | Unrestricted funds General £ | Total 2022 £ | Total 2021 £ |
|---|---------------------------------------|--------------------|--------------------|
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | <u>89</u> | <u>89</u> | <u>93</u> |

Aireborough Flower Fund Homes

Management Income and Expenditure Account for the Year Ended 31 March 2022

| | Note | Total 2022 £ | Total 2021 £ |
|---------------------------------------|------|--------------------|--------------------|
| Property revenue income | | | |
| Rental income | | 107,537 | 106,608 |
| Property revenue expenditure | | | |
| Insurance | | 3,875 | 3,316 |
| Repairs and maintenance | | 25,099 | 19,319 |
| Sundry expenses | | 33 | 24 |
| Management charges payable | | 7,200 | 7,270 |
| Bank charges | | 38 | - |
| Mortgage interest | | 251 | 2,593 |
| Independent Examiner's remuneration | | 1,284 | 1,224 |
| Legal fees | | 2,967 | 235 |
| | | 40,747 | 33,981 |
| Gains/losses on investment assets | | 161,280 | 978,766 |
| Property revenue surplus for the year | | 66,790 | 72,627 |
| Other income | | | |
| Investment income | | 89 | 93 |
| Total surplus for the year | | 228,159 | 1,051,486 |

AIREBOROUGH FLOWER FUND HOMES

England & Wales - Charity number 500553

Accounts

Charity registration number: 500553

Aireborough Flower Fund Homes
Annual Report and Financial Statements
for the Year Ended 31 March 2021

Aireborough Flower Fund Homes

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Aireborough Flower Fund Homes

Reference and Administrative Details

| | |
|------------------------------------|--|
| Chairman | E Tomlinson, Chair |
| Trustees | R Barraclough T Garczynski C Grandison P M Midgley J Richardson |
| Principal Office | 65 Victoria Road Guiseley Leeds LS20 8DQ |
| Charity Registration Number | 500553 |
| Bankers | Yorkshire Bank Horsforth 32 Town Street Horsforth Leeds LS18 4RJ |
| Independent Examiner | A D Ormondroyd FCA Fox Jennings Cullen Tarn House, 77 High Street Yeadon Leeds West Yorkshire LS19 7SP |

Aireborough Flower Fund Homes

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2021.

Registered office

The registered office of the charity is that of its solicitors, Ison Harrison, 65 Victoria Road, Guiseley, Leeds LS20 8DQ.

Organisational structure

A management committee comprising the above trustees, assisted by three part-time (non-voting) employees, administers the charity. The trustees and the employees are elected and appointed on an annual basis at the annual general meeting of the charity.

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The object of the charity is the provision of purpose built bungalows for the elderly of Guiseley, Yeadon and Rawdon, to enable them to retain their independence. Local people operate the charity with the assistance of local professionals, who provide their services at discounted rates.

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Additional income is raised from occasional legacies, donations in lieu of funeral flowers and donations from local organisations and individuals.

A careful control of financial resources has ensured the charity has retained enough resources to cope with its continuing maintenance responsibilities.

Essential repair and maintenance costs have continued to be met during the year and provision has been made to ensure such work will always be undertaken in the future to fulfil the charity's obligations to its tenants.

A review of insurance cover was begun during the year and this will enable the Charity to ensure it is not under-insured.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Investment policy

The charity ensures that its funds are invested for no more than one year so that cash is available to respond to development opportunities as they arise.

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Aireborough Flower Fund Homes

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Statement of Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Declaration

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
E Tomlinson
Chairman

Aireborough Flower Fund Homes

Independent Examiner's Report to the trustees of Aireborough Flower Fund Homes

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 5 to 12.

Respective responsibilities of trustees and examiner

As the charity's trustees of Aireborough Flower Fund Homes you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of Aireborough Flower Fund Homes as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

.....
A D Ormondroyd FCA
Fox Jennings Cullen

Tarn House, 77 High Street
Yeadon
Leeds
West Yorkshire
LS19 7SP

Date:.....

Aireborough Flower Fund Homes

Income and Expenditure Account for the Year Ended 31 March 2021

| | Note | Unrestricted £ | Total 2021 £ | Total 2020 £ |
|------------------------------------|------|-------------------------|-------------------------|-------------------------|
| Income and Endowments from: | | | | |
| Rental income | 2 | 106,608 | 106,608 | 107,000 |
| Investment income | 3 | 93 | 93 | 505 |
| Total Income | | <u>106,701</u> | <u>106,701</u> | <u>107,505</u> |
| Expenditure on: | | | | |
| Charitable activities | | <u>(33,981)</u> | <u>(33,981)</u> | <u>(47,233)</u> |
| Total Expenditure | | <u>(33,981)</u> | <u>(33,981)</u> | <u>(47,233)</u> |
| Gains/losses on investment assets | | <u>978,766</u> | <u>978,766</u> | <u>93,600</u> |
| Net movement in funds | | 1,051,486 | 1,051,486 | 153,872 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>3,281,973</u> | <u>3,281,973</u> | <u>3,128,101</u> |
| Total funds carried forward | 14 | <u><u>4,333,459</u></u> | <u><u>4,333,459</u></u> | <u><u>3,281,973</u></u> |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 14.

Aireborough Flower Fund Homes

(Registration number: 500553) Balance Sheet as at 31 March 2021

| | Note | 2021 £ | 2020 £ |
|--|------|------------------|------------------|
| Fixed assets | | | |
| Investment properties | | 4,200,000 | 3,213,600 |
| Current assets | | | |
| Investments | 10 | 112,948 | 142,855 |
| Cash at bank and in hand | 11 | <u>50,211</u> | <u>31,567</u> |
| | | 163,159 | 174,422 |
| Creditors: Amounts falling due within one year | 12 | <u>(29,700)</u> | <u>(43,003)</u> |
| Net current assets | | <u>133,459</u> | <u>131,419</u> |
| Total assets less current liabilities | | 4,333,459 | 3,345,019 |
| Creditors: Amounts falling due after more than one year | 13 | <u>-</u> | <u>(63,046)</u> |
| Net assets | | <u>4,333,459</u> | <u>3,281,973</u> |
| Funds of the charity: | | | |
| Unrestricted income funds | | | |
| Unrestricted | | <u>4,333,459</u> | <u>3,281,973</u> |
| Total funds | 14 | <u>4,333,459</u> | <u>3,281,973</u> |

The financial statements on pages 5 to 12 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
E Tomlinson
Chairman

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Aireborough Flower Fund Homes meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Donations and legacies

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Investment income

Income from interest is accounted for in the Income and Expenditure Account on an accruals basis.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Repairs and maintenance

In accordance with recommended practice, no provision is made for cyclical repairs and therefore actual costs are charged directly to the income and expenditure account as and when incurred.

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2021

Major repairs

The Association does not provide for future major repairs on housing properties unless they represent commitments or obligations at the Balance Sheet date where there is no discretion to avoid the expenditure.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Investment properties

Investment properties are revalued annually by trustees to reflect fair values. Trustees' valuations are based on observable market prices, their own expertise, and the knowledge of rebuild costs of similar properties. Newly acquired property assets are held at cost (i.e. equivalent to fair value due to their recent acquisition) until the time of the next annual review, a period not exceeding twelve months.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

2 Other income

| | Unrestricted funds General £ | Total 2021 £ | Total 2020 £ |
|---------------|---|-----------------------------|-----------------------------|
| Rental income | <u>106,608</u> | <u>106,608</u> | <u>107,000</u> |

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2021

3 Investment income

| | Unrestricted funds General £ | Total 2021 £ | Total 2020 £ |
|---|---------------------------------------|--------------------|--------------------|
| Interest receivable and similar income; Interest receivable on bank deposits | 93 | 93 | 505 |

4 Expenditure on charitable activities

| | Unrestricted funds General £ | Total 2021 £ | Total 2020 £ |
|------------------|---------------------------------------|--------------------|--------------------|
| Governance costs | 33,981 | 33,981 | 47,233 |

5 Analysis of governance and support costs

Governance costs

| | Unrestricted funds General £ | Total 2021 £ | Total 2020 £ |
|---|---------------------------------------|--------------------|--------------------|
| Independent examiner fees | | | |
| Examination of the financial statements | 1,224 | 1,224 | 1,164 |
| Legal fees | 235 | 235 | 631 |
| Other governance costs | 32,522 | 32,522 | 45,438 |
| | <u>33,981</u> | <u>33,981</u> | <u>47,233</u> |

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2021

6 Net incoming/outgoing resources

Net incoming resources for the year include:

| | 2021 £ | 2020 £ |
|------------------------------|-----------|-----------|
| Depreciation of fixed assets | - | (600) |

7 Independent examiner's remuneration

| | 2021 £ | 2020 £ |
|---|-----------|-----------|
| Examination of the financial statements | 1,224 | 1,164 |

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Fixed asset investments

| | 2021 £ | 2020 £ |
|-----------------------|-----------|-----------|
| Investment properties | 4,200,000 | 3,213,600 |

Investment properties

| | | Investment properties £ |
|--------------------------|--|--|
| Cost or Valuation | | |
| At 1 April 2020 | | 3,213,600 |
| Revaluation | | 978,766 |
| Additions | | 7,634 |
| At 31 March 2021 | | 4,200,000 |
| Provision | | |
| At 31 March 2021 | | - |
| Net book value | | |
| At 31 March 2021 | | 4,200,000 |
| At 31 March 2020 | | 3,213,600 |

The historical cost of the investment properties, without depreciation, would be £1,428,510 (2019 - £1,420,876).

There has been no valuation of investment property by an independent valuer.

The investment property is all freehold.

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2021

10 Current asset investments

| | 2021 £ | 2020 £ |
|---------------|----------------|----------------|
| Cash deposits | <u>112,948</u> | <u>142,855</u> |

11 Cash and cash equivalents

| | 2021 £ | 2020 £ |
|--------------|---------------|---------------|
| Cash at bank | <u>50,211</u> | <u>31,567</u> |

12 Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------|---------------|---------------|
| Bank loans | 28,476 | 41,839 |
| Accruals | <u>1,224</u> | <u>1,164</u> |
| | <u>29,700</u> | <u>43,003</u> |

13 Creditors: amounts falling due after one year

| | 2021 £ | 2020 £ |
|------------|-----------|---------------|
| Bank loans | <u>-</u> | <u>63,046</u> |

14 Funds

| | Balance at 1 April 2020 £ | Incoming resources £ | Resources expended £ | Other recognised gains/(losses) £ | Balance at 31 March 2021 £ |
|---------------------|---------------------------------|----------------------------|----------------------------|--|-------------------------------------|
| Unrestricted | | | | | |
| General | <u>3,281,973</u> | <u>106,701</u> | <u>(33,981)</u> | <u>978,766</u> | <u>4,333,459</u> |

| | Balance at 1 April 2019 £ | Incoming resources £ | Resources expended £ | Other recognised gains/(losses) £ | Balance at 31 March 2020 £ |
|---------------------|---------------------------------|----------------------------|----------------------------|--|-------------------------------------|
| Unrestricted | | | | | |
| General | <u>3,128,101</u> | <u>107,505</u> | <u>(47,233)</u> | <u>93,600</u> | <u>3,281,973</u> |

Aireborough Flower Fund Homes

Notes to the Financial Statements for the Year Ended 31 March 2021

15 Analysis of net assets between funds

| | Unrestricted General £ | Total funds £ |
|-------------------------|---------------------------------------|--------------------------|
| 31 March 2021 | | |
| Fixed asset investments | 4,200,000 | 4,200,000 |
| Current assets | 163,159 | 163,159 |
| Current liabilities | (29,700) | (29,700) |
| Total net assets | <u>4,333,459</u> | <u>4,333,459</u> |
| 31 March 2020 | | |
| Fixed asset investments | 3,213,600 | 3,213,600 |
| Current assets | 174,422 | 174,422 |
| Current liabilities | (43,003) | (43,003) |
| Creditors over 1 year | (63,046) | (63,046) |
| Total net assets | <u>3,281,973</u> | <u>3,281,973</u> |

16 Analysis of net funds

| | At 1 April 2020 £ | Cash flow £ | At 31 March 2021 £ |
|-----------------------------------|------------------------------|------------------------|-----------------------------------|
| Cash at bank and in hand | 31,567 | 18,644 | 50,211 |
| Debt due within one year | (41,839) | 13,363 | (28,476) |
| Debt due after more than one year | (63,046) | 63,046 | - |
| Current asset investments | 142,855 | (29,908) | 112,947 |
| Net funds | <u>69,537</u> | <u>65,145</u> | <u>134,682</u> |
| | | | |
| | At 1 April 2019 £ | Cash flow £ | At 31 March 2020 £ |
| Cash at bank and in hand | 165,449 | (133,882) | 31,567 |
| Debt due within one year | (41,839) | - | (41,839) |
| Debt due after more than one year | (151,339) | 88,293 | (63,046) |
| Current asset investments | 57,350 | 85,505 | 142,855 |
| Net funds | <u>29,621</u> | <u>39,916</u> | <u>69,537</u> |

Aireborough Flower Fund Homes

Management Income and Expenditure Account for the Year Ended 31 March 2021

| | Total 2021 £ | Total 2020 £ |
|---------------------------------------|--------------------|--------------------|
| Note | | |
| Property revenue income | | |
| Rental income | 106,608 | 107,000 |
| Property revenue expenditure | | |
| Insurance | 3,316 | 2,432 |
| Repairs and maintenance | 19,319 | 29,518 |
| Sundry expenses | 24 | 54 |
| Cost of trustee meetings | - | 86 |
| Management charges payable | 7,270 | 7,352 |
| Bank charges | - | (50) |
| Mortgage interest | 2,593 | 6,046 |
| Independent Examiner's remuneration | 1,224 | 1,164 |
| Legal fees | 235 | 631 |
| | 33,981 | 47,233 |
| Gains/losses on investment assets | 978,766 | 93,600 |
| Property revenue surplus for the year | 72,627 | 59,767 |
| Other income | | |
| Investment income | 93 | 505 |
| Total surplus for the year | 1,051,486 | 153,872 |