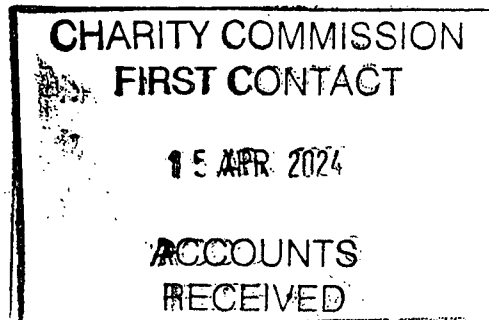


CHM 17/15 COMM



THE JOHN EASTWOOD HOMES

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

Registered Charity No: 500931

THE JOHN EASTWOOD HOMES
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For the Year Ended 31 December 2023

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THE JOHN EASTWOOD HOMES

Charity Information

For the year ended 31 December 2023

Charity No:	500931
Trustees:	Mr N Anderton (Chairman) Mr C J Barker (Treasurer) Mr A H Greenwood Mrs C M Stott Mr M D Birkett Mr A Pollard Cllr Mr M F Taylor Cllr Mary A Carrigan
Secretary:	Mr J D Storah
Address:	46 Halifax Road Todmorden Lancashire OL14 5QG
Accountants:	N J Grindrod & Co First Floor Sovereign House Barehill Street Littleborough OL15 9BL
Independent Examiner:	Mr N J Grindrod MAAT

THE JOHN EASTWOOD HOMES

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Trustees' Report for the Year Ended 31 December 2023

The Trustees submit their report and unaudited financial statements for the year ended 31 December 2023.

Legal and administrative information set out on page 1 forms part of this report.

Trustees

The Trustees who served during the year and to the date of this report were:

Mr Neil Anderton (Chairman)

Mr Christopher J Barker (Treasurer)

Mr Anthony H Greenwood

Mrs Christine M Stott

Mr Malcolm D Birkett

Mr Anthony Pollard

Councillor Mary A Carrigan

Councillor Michael F Taylor

Structure, Governance and Management

The Charity is an unincorporated charity, constituted under a trust dated 28 July 1971 and is a registered charity, number 500931. The day to day running of the charity is by the trustees.

The charity was established from the residuary trust fund of the late John Eastwood, which was given to the Corporation of the Borough of Todmorden to purchase land in the said borough and to erect and maintain, thereon in perpetuity, dwelling houses to be called The John Eastwood Homes, for occupation by poor and infirm persons of the age of sixty five years and over, either married or single, who have resided in the said borough for at least twenty years.

Objectives of the charity

The objects of the charity are to provide homes for occupation for the poor and infirm persons of the age of sixty five years and over, either married or single, who have resided in the said borough for the last twenty years.

Achievements and performance

The charity has, from the start of the year, continued to own 14 dwellings which have been rented out throughout the year in accordance with the objectives above. The charity has had a satisfactory year.

Financial Review

There were net incoming resources for the year of £58,808 (2022: £31,994), with retained funds of £934,843 (2022: £876,035) at the year end.

Public Benefit

The charity has continued to maintain and to rent properties at advantageous rates to the old and infirm in the village of Walsden throughout the year.

Risk Management

The trustees have assessed the major risks to which the charity is exposed and are satisfied the systems are in place to mitigate exposure to the major risks.

THE JOHN EASTWOOD HOMES
Trustees' Report for the Year Ended 31 December 2023

Reserves Policy

The charity has no restricted reserves. All reserves are held and available to further the aims of the charity.

Future Plans

In 2020 the charity entered a joint venture development with Calder Valley Community Land Trust to erect 6 dwellings in the old school field in Walsden (now named Birks Court) of which The John Eastwood Homes now owns 2 with an option to buy the other 4 in the future. These will be acquired when funds so permit in the future.

The charity also holds a plot of land on Birks Wharf in Walsden, for future development.

Trustees' responsibilities

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

The Law applicable to charities requires the charity 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 the 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 the 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 Companies Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provision of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charities website, in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

ON BEHALF OF THE BOARD OF TRUSTEES



C J Barker
(Treasurer)

Date 12/02/2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE JOHN EASTWOOD HOMES

I report on the accounts of The John Eastwood Homes for the year ended 31 December 2023 which are set out on pages 5 to 11.

This report is made solely to the charity's trustees, as a body in accordance with Section 145 of the Charities Act 2011. My examination work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiners report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for my examinations work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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


Basis of independent examiner's statements

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

Independent examiner's statements

In connection with my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that in any material respect the requirements:
 - To keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - To prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.Have not been met; or
- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


N J Grindrod MAAT
Accountant
First Floor
Sovereign House
Barehill Street
Littleborough
OL15 9BL

Date: 12/02/2024

THE JOHN EASTWOOD HOMES

Statement of financial Activities (including Income and Expenditure Account) For the Year Ended 31 December 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income					
Rents received		79,872	-	79,872	75,930
Investment income – CVLT	5	530	-	530	520
Total Income		<u>80,402</u>	<u>-</u>	<u>80,402</u>	<u>76,450</u>
LESS Expenditure					
Expenditure on Charitable Activities	2	(21,594)	-	(21,594)	(44,506)
TOTAL RESOURCES EXPENDED		<u>(21,594)</u>	<u>-</u>	<u>(21,594)</u>	<u>(44,506)</u>
NET INCOME AND NET MOVEMENT IN FUNDS FOR THE YEAR		<u>58,808</u>	<u>-</u>	<u>58,808</u>	<u>31,944</u>
TOTAL FUNDS BROUGHT FORWARD		876,035	-	876,035	844,091
TOTAL FUNDS CARRIED FORWARD	11	<u>934,843</u>	<u>-</u>	<u>934,843</u>	<u>876,035</u>

The company has no recognised gains or losses other than as stated in the Statement of Financial Activities.

THE JOHN EASTWOOD HOMES

Statement of Financial Position as at 31 December 2023

		2023		2022	
	Notes	£	£	£	£
Fixed Assets					
Land, building and development costs	4		679,541		679,541
Investment -CVLT	5		27,060		26,530
			<u>706,601</u>		<u>706,071</u>
Current Assets					
Cash at bank and in hand		229,358		172,544	
Creditors: Amounts falling due within one year	6	(1,116)		(2,580)	
Net Current Assets			<u>228,242</u>		<u>169,964</u>
Total Assets Less Current Liabilities and Net Assets			<u>934,843</u>		<u>876,035</u>
Restricted funds	11		-		-
Unrestricted funds	11		<u>934,843</u>		<u>876,035</u>
			<u>934,843</u>		<u>876,035</u>

The Financial statements were approved by the Trustees and authorised for issue on 12/02/2024 and were signed on their behalf by:



N Anderton
(Chairman)

THE JOHN EASTWOOD HOMES
Notes to the Financial Statements
For the Year Ended 31 December 2023

1. Accounting Policies

The Following accounting policies have been applied consistently regarding items considered material to the accounts.

a) Accounting convention

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) and the Companies Act 2006.

The John Eastwood Homes meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

These accounts for the year ended 31 December 2023 are the eighth accounts of The John Eastwood Homes prepared in accordance with FRS102, the Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS102 was 6 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition.

b) Basis of Preparation

The Trustees have considered transactions that are anticipated to take place in the foreseeable future and have concluded that no additional financial resources will be required. On this basis the Trustees have concluded that adopting the going concern basis of accounting in preparing the annual financial statements is appropriate.

c) Going Concern

The Trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and thus the trustees have concluded that it is appropriate to prepare accounts on a going basis.

d) Income recognition

All income is recognised once the charity has entitlement to the income, there is insufficient certainty or receipt and so it is probable that the income will be received, and the amount of income can be measured reliably.

Investment income is accounted for in the period in which it was received.

Interest on the bank and other deposits is received gross and accounted for in the period of receipt.

THE JOHN EASTWOOD HOMES

Notes to the Financial Statements For the Year Ended 31 December 2023

1. Accounting Policies – Continued

e) Expenditure recognition

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. Expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

f) Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

g) Fixed assets

Fixed assets are recorded at cost of new build property. No depreciation is charged.

h) Debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any discounts due.

i) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and other short-term liquid investments with original maturities of three months or less.

2. Charitable expenditure

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Direct expenditure:				
General repairs and maintenance costs	8,685	-	8,685	26,946
Garden maintenance and related costs	2,133	-	2,133	3,472
Canal discharge costs	120	-	120	120
Vacant property rates and utility costs	1,124	-	1,124	1,457
Insurance	3,804	-	3,804	3,373
Rent collection and resident monitoring costs	1,660	-	1,660	1,950
Careline 365 monitoring costs	-	-	-	3,290
Seniorlink monitoring costs	-	-	-	515
Sundry expenses	45	-	45	570
	17,571	-	17,571	41,693
Support costs (see page 9)	288	-	288	270
Governance costs (see page 9)	3,735	-	3,735	2,543
	4,023	-	4,023	2,813
TOTAL	21,594	-	21,594	44,506

In 2022, all income and expenditure were attributable to unrestricted funds.

THE JOHN EASTWOOD HOMES
Notes to the Financial Statements
For the Year Ended 31 December 2023

3. Allocation of support and governance cost

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
ALM House subscription	407	-	407	233
Accountancy fee	828	-	828	810
Secretarial fee	2,500	-	2,500	1,500
Independent examiners fee	288	-	288	270
	4,023	-	4,023	2,813

The Trustees received no remuneration in the period.

No Trustees expenses have been incurred in the period.

4.

	Land, buildings and garages at Alma Meadow as cost (6 dwellings) £	Land and buildings at Rochdale Road at cost (3 dwellings) £	Land and buildings at Hollins Street at cost (1 dwelling) £	Land and buildings at Birks Wharf at cost (2 dwellings) £	Land and developme nt cost at Birks Wharf at cost (land only) £	Land and buildings at Birks Court at cost (2 dwellings) £	Total £
Costs brought Forward	41,625	53,434	52,741	193,977	35,151	302,613	679,541
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Carried Forward	41,625	53,434	52,741	193,977	35,151	302,613	679,541
Depreciation							
Brought forward	-	-	-	-	-	-	-
Charge	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Carried forward	-	-	-	-	-	-	-
Net book value							
Brought forward	41,625	53,434	52,741	193,977	35,151	302,613	679,541
Carried forward	41,625	53,434	52,741	193,977	35,151	302,613	679,541

THE JOHN EASTWOOD HOMES

Notes to the Financial Statements For the Year Ended 31 December 2023

5. Investment

	2023 £	2022 £
Investment in CVCLT	<u>27,060</u>	<u>26,530</u>

The investment is in Calder Valley Community Land Trust (CVCLT) Limited, bears compound interest of 2% per annum (from 1 January 2020) and is repayable after 6 months notice is given to withdraw but only after 2 years from 16 September 2019, the date of the investment. Interest of £530 (£520 in 2022) was received in the year to 31 December 2023 and has been reinvested in shares in CVCLT

6. Creditors amounts falling due within one year

	2023 £	2022 £
Accruals	<u>1,116</u>	<u>2,580</u>

7. Staff Numbers and Costs

The charity has no employees and no staff costs were incurred during the year.

8. Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that this is applied to its charitable objects.

9. Analysis of Charitable Funds

	Balance At 01.01.23 £	Income £	Expenditure £	Balance At 31.12.23 £
Unrestricted funds	876,035	80,402	(21,594)	934,843
Total funds	<u>876,035</u>	<u>80,402</u>	<u>(21,594)</u>	<u>934,843</u>

THE JOHN EASTWOOD HOMES
Notes to the Financial Statements
For the Year Ended 31 December 2023

10. Analysis of assets between funds

	Unrestricted Funds £	Restricted Funds £	Total 31/12/23 £
At 31 December 2023			
Fixed assets	679,541	-	679,541
Investment	27,060	-	27,060
Current assets	229,358	-	229,358
Current liabilities	(1,116)	-	(1,116)
Total Net Assets	<u>934,843</u>	<u>-</u>	<u>934,843</u>

	Unrestricted Funds £	Restricted Funds £	Total 31/12/22 £
At 31 December 2022			
Fixed assets	679,541	-	679,541
Investment	26,530	-	26,530
Current assets	172,544	-	172,544
Current liabilities	(2,580)	-	(2,580)
Total Net Assets	<u>876,035</u>	<u>-</u>	<u>876,035</u>

11. Funds

All of the funds of the charity are considered to be unrestricted and available for the general purposes of the charity. Unrestricted funds as at the year-end amounted to £934,843 (2022 - £876,035).