

ELLA DUNN HOUSING TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

ELLA DUNN HOUSING TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J A Fenwick Mr P F W Walker Mr J C Fenwick
Charity number	503239
Principal address	34 Myton Road Ingleby Barwick Stockton on Tees TS17 0WG
Independent examiner	Davies Tracey Swan House Westpoint Road Teesdale Business Park Stockton on Tees TS17 6BP
Solicitors	Punch Robson Solicitors 34 Myton Road Ingleby Barwick Stockton on Tees TS17 0WG
Investment advisors	Charles Stanley & Co Ltd 7 Park Row Leeds LS1 5HD

ELLA DUNN HOUSING TRUST

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ELLA DUNN HOUSING TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2022

The trustees present their annual report and financial statements for the year ended 5 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's governing document, the Charities Act 2011 and "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 2019).

Objectives and activities

The objective of the charitable trust is the provision of housing for aged persons of limited means.

Public benefit

The trustees have considered the Charity Commission's guidance on public benefit when reviewing the trust's aims and objectives and in planning future activities.

Achievements and performance

The trustees continue to maintain eight bungalows at Norton, near Stockton-on-Tees, which are occupied by older people of small means.

Financial review

In the year ended 5 April 2022 there was a net incoming resources of £6,901 (2021: £63,804).
Total funds at 5 April 2022 amounted to £1,242,332 (2021: £1,235,431).

Reserves policy

All of the trusts reserves are unrestricted and held for use as and when it is required.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr J A Fenwick

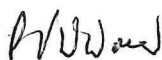
Mr P F W Walker

Mr J C Fenwick

When a vacancy occurs, the trustee undertake a skills audit to ascertain what particular expertise and background is desirable and a search committee is formed to seek a suitable new recruit.

Trustees are given an induction on joining the Board, the content of which is tailored to their particular existing skills and interests.

The trustees' report was approved by the Board of Trustees.



Mr P F W Walker

Trustee

Date: 04.08.22

ELLA DUNN HOUSING TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ELLA DUNN HOUSING TRUST

I report to the trustees on my examination of the financial statements of Ella Dunn Housing Trust (the Trust) for the year ended 5 April 2022.

Responsibilities and basis of report

As the trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

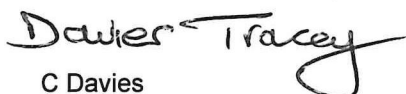
I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable 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 financial statements to be reached.



C Davies
Davies Tracey

Swan House
Westpoint Road
Teesdale Business Park
Stockton on Tees
TS17 6BP

Dated: 09/08/2022

ELLA DUNN HOUSING TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income from:</u>			
Charitable activities	2	30,272	26,474
Investments	3	9,829	9,866
Total income		<u>40,101</u>	<u>36,340</u>
<u>Expenditure on:</u>			
Charitable activities		<u>31,756</u>	<u>19,067</u>
Net gains/(losses) on investments	7	<u>133,556</u>	<u>46,531</u>
Net movement in funds		141,901	63,804
Fund balances at 6 April 2021		<u>1,235,431</u>	<u>1,171,627</u>
Fund balances at 5 April 2022		<u><u>1,377,332</u></u>	<u><u>1,235,431</u></u>


ELLA DUNN HOUSING TRUST

BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investment properties	8	1,010,000		875,000	
Investments	9	323,515		246,889	
		<u>1,333,515</u>		<u>1,121,889</u>	
Current assets					
Debtors	10	226		219	
Cash at bank and in hand		45,151		115,858	
		<u>45,377</u>		<u>116,077</u>	
Creditors: amounts falling due within one year	11	(1,560)		(2,535)	
Net current assets			43,817		113,542
Total assets less current liabilities			<u>1,377,332</u>		<u>1,235,431</u>
Income funds					
Unrestricted funds			1,377,332		1,235,431
			<u>1,377,332</u>		<u>1,235,431</u>

The financial statements were approved by the Trustees on 04.08.22.



 Mr P F W Walker
 Trustee

ELLA DUNN HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

Charity information

Ella Dunn Housing Trust is an unincorporated charity governed by a deed of trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Trust.

1.4 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ELLA DUNN HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

ELLA DUNN HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Charitable activities

	Accommodation 2022 £	Accommodation 2021 £
Contributions by occupiers	30,272	26,474

3 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Rental income	6,825	6,300
Income from listed investments	1,856	2,426
Interest receivable	1,148	1,140
	9,829	9,866

ELLA DUNN HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

4 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Accountancy	-	1,560	1,560	-	1,500
	-	1,560	1,560	-	1,500
Analysed between Charitable activities	-	1,560	1,560	-	1,500

Governance costs includes payments to the independent examiner of £1,560 (2021- £1,500) in respect of the independent examination of £780 (2021- £750) and other services of £780 (2021- £750).

5 Trustees

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

Trustees' expenses

Trustee's expenses paid for the year ended 5 April 2022 amounted to £66 (2021: £Nil)

6 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

7 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Revaluation of investments	(4,780)	32,389
Gain/(loss) on sale of investments	3,336	14,142
Revaluation of investment properties	135,000	-
	133,556	46,531

ELLA DUNN HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

8 Investment property

	2022 £
Fair value	
At 6 April 2021	875,000
Net gains or losses through fair value adjustments	135,000
	<u>1,010,000</u>
At 5 April 2022	<u>1,010,000</u>

The properties were last valued on 19 November 2021 by C H Burbury & Co.

	2022 £	2021 £
Freehold	1,010,000	875,000
Long leasehold	-	-
Short leasehold	-	-
	<u>1,010,000</u>	<u>875,000</u>

9 Fixed asset investments

	Listed investments £	Cash and settlements pending	Total £
Cost or valuation			
At 6 April 2021	237,917	8,972	246,889
Additions	179,126	(97,271)	81,855
Valuation changes	(4,780)	-	(4,780)
Disposals	(95,301)	94,852	(449)
	<u>316,962</u>	<u>6,553</u>	<u>323,515</u>
At 5 April 2022	<u>316,962</u>	<u>6,553</u>	<u>323,515</u>
Carrying amount			
At 05 April 2022	<u>316,962</u>	<u>6,553</u>	<u>323,515</u>
At 05 April 2021	<u>237,917</u>	<u>8,972</u>	<u>246,889</u>

10 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Prepayments and accrued income	<u>226</u>	<u>219</u>

ELLA DUNN HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

11 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	1,560	2,535
	<u> </u>	<u> </u>

12 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

