

Registered Charity number  
1047967

***The Foresters Homes Trust***

***Financial Statements***

***31st December 2021***

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**Trustees' Report**

In accordance with the requirements of Section 45 of the Charities Act 1993, the Trustees present this annual report and financial statements of the charity for the year to 31st December 2021.

The Foresters Homes Trust was registered as a charity in 1997 - registration No. 1047967.

The purpose of the charity is to provide sheltered accommodation for members of the Ancient Order of Foresters.

The trustees/committee members during the year under review were as follows:

Mr A.J. Pooley	President	
Mrs B.M. Watson	Chairman	Trustee
Mrs M.C. Harris	Vice Chairman	Trustee
Mr A.J. Pooley		Trustee
Mrs J.Pooley		Trustee
Mr J.E.T Springham		Trustee
Mr R.Thomas		Trustee
Mr J.H. Norris		Co-opted Member
Mrs S. J. Norris		Clerk

The Trustees meet once a month.

The principal officers of the charity are:

**Clerk to the Trustees**

S Norris

**Registered Office**

Tower Road  
Bexleyheath  
Kent  
DA7 4JQ

**Bankers**

Barclays Bank plc  
Bexleyheath Business Centre  
PO Box 140  
Bexleyheath  
Kent DA6 7DD

**Accountants**

R K Lawrence and Co  
94 Brook Street  
Erith  
Kent DA8 1JF

**Trustees' Report**

**Preparation of financial statements**

Charity law 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 financial activities of the Charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with SORP2 and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts 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 which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees

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We have prepared the financial statements on pages 5 to 13 which have been prepared under the accounting policies set out on pages 7 and 8.

**Respective responsibilities of directors and auditors**

As described on page 3, the trustees are responsible for the preparation of the financial statements. As accountants it is our responsibility to form an independent opinion, on those financial statements and to report our opinion to you. We have been appointed as accountants under section 43 of the Charities Act 1993 and report in accordance with the regulations made under section 44 of that Act.

**Basis of opinion**

We conducted our preparation of accounts in accordance with Accounting Standards. This includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our accounts so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement.

**Opinion**

In our opinion the financial statements give a true and fair view of the Charity's state of affairs as at 31st December 2021 and of its incoming resources and application of resources in the year then ended and have been properly prepared in accordance with the Charities Act 1993.

R.K. Lawrence & Co.  
94 Brook Street  
Erith  
Kent  
DAB 1JF

Date

## Statement of Financial Activities

For the year ended 31st December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
<b>Income and expenditure</b>					
<b>Incoming resources</b>					
Residents' maintenance contributions			72,158	72,158	78,182
Interest and dividends receivable	13	13,707		13,707	18,306
Subscriptions and donations		7,100		7,100	6,805
Legacy			0	0	0
Laundry		3,045		3,045	3,481
Xmas Draw		2,020		2,020	0
Garden party/cream tea			0	0	0
Sundry income		302	0	302	40
<b>Total incoming resources</b>		<u>26,174</u>	<u>72,158</u>	<u>98,332</u>	<u>106,814</u>
<b>Resources expended</b>					
Direct charitable expenditure	2	9,319	78,794	88,113	76,274
Management and administration of the Homes	3	<u>3,271</u>	<u>1,167</u>	<u>4,438</u>	<u>2,826</u>
<b>Total resources expended</b>	4	<u>12,590</u>	<u>79,961</u>	<u>92,551</u>	<u>79,100</u>
<b>Net incoming resources for the year</b>		13,584	-7,803	5,781	27,714
<b>Balances brought forward at 1st January 2021</b>		<u>478,097</u>	<u>177,789</u>	<u>655,886</u>	<u>628,172</u>
<b>Balances carried forward 31st December 2021</b>		<u>491,681</u>	<u>169,986</u>	<u>661,667</u>	<u>655,886</u>

## Balance Sheet

As at 31st December 2021

		2021 £	2020 £
<b>Fixed assets</b>	5	10,612	15,603
		_____	_____
<b>Current assets</b>			
Investment accounts	6	493,363	476,220
Debtors and prepayments		2,730	2,730
Cash at bank and in hand		<u>156,098</u>	<u>162,469</u>
<b>Total incoming resources</b>		652,191	641,419
<b>Creditors: amounts falling due within one year</b>	7	1,136	1,136
		_____	_____
<b>Net current assets</b>		651,055	640,283
		_____	_____
<b>Net assets</b>		661,667	655,886
		_____	_____
		_____	_____
<b>Represented by:</b>			
<b>Funds</b>			
Unrestricted	12	491,681	478,097
Restricted	11	169,986	177,789
		_____	_____
		661,667	655,886
		_____	_____
		_____	_____

Approved by the Board of Trustees on  
and signed on its behalf

March 2022

.....  
Trustee

Notes to the financial statements

For the year ended 31st December 2021

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Fixed assets

(i) Building extension

The building extension is stated at cost less housing association grant received (including interest as a result of late payment) and building and endowment fund.

The costs include:

- payments for work done
- services provided
- mortgage interest payable to 31st December 1985

(ii) Land and buildings

In the absence of a valuation of the proportion of land retained, the sale proceeds of the part disposal of land were deducted from the book value of the whole of the land and buildings prior to the sale in 1977.

(iii) Depreciation

Depreciation is provided on buildings in order to write off over their expected useful life of 50 years on a straight line basis.

Depreciation on the Lift is 10% over 10 years straight line.

No depreciation is provided on furniture and equipment as the expenditure is written off in the year of purchase.

Depreciation on the boilers is 10% over 10 years straight line.

(iv) Housing Association grant

The building extension has been financed partly by a housing association grant. The cost of the building extension has been reduced by the amount of the grant received.

(v) Cyclical repairs and maintenance

No provision is made for future repairs and maintenance as there is a regular programme of repairs and maintenance in place by the committee of management, and all costs incurred are charged to the income and expenditure account.

## Notes to the financial statements

## For the year ended 31st December 2021

## 1 Accounting Policies - (continued)

## Apportionment of management expenses

Direct employee, administration and operating costs have been apportioned to the building maintenance and benefit fund income and expenditure account, on the basis of costs of staff to the extent that they are directly engaged in each of the operations dealt within the financial statements.

## Capitalisation of interest

Interest on the mortgage loan financing a development is capitalised up to the date of practical completion of the scheme.

## Value Added Tax

The Foresters Homes Trust is not registered for Value Added Tax. In these financial statements, where applicable, expenditure is shown inclusive of Value Added Tax.

## 2 Direct charitable expenditure

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Notes				
Wages and salaries & Pension Cont	8268	18,168	26,436	24,556
Emergency linkline		3,538	3,538	3,407
Light, heat and power		8,878	8,878	8,283
Water rates		6,425	6,425	6,442
Telephone	1,051		1,051	1,104
Laundry		0	0	0
Insurance		5,395	5,395	5,222
Building maintenance		18,323	18,323	10,764
Household expenses		793	793	681
Heating maintenance		2,013	2,013	406
Security & Fire Alarm Maint		540	540	3,180
Garden		3,057	3,057	6,780
Windows		6,177	6,177	0
Decoration		0	0	0
Depreciation		4,991	4,991	4,991
Garden Patio		0	0	0
Lift		496	496	458
	9,319	78,794	88,113	76,274
	—	—	—	—
	—	—	—	—

## Statement of Financial Activities

For the year ended 31st December 2021

## 3 Management and administration of the Homes

	Unrestricted funds	Restricted funds	2021 Total	2020 Total
	£	£	£	£
Quinquennial		0	0	0
Postage, stationery and advertising	438		438	332
Audit and accountancy	1,302		1,302	1,296
Donations			0	0
Christmas party		1,167	1,167	0
Staff gratuities	375		375	355
Outing	652		652	0
Subscriptions	0		0	400
Sundries	<u>504</u>		<u>504</u>	<u>443</u>
	3,271	1,167	4,438	2,826
	—	—	—	—
	—	—	—	—

## 4 Total resources expended

	Staff costs	Depreciation	Other costs	2021 Total	2020 Total
	£	£	£	£	£
Direct charitable expenditure	26,436	4,991	56,686	88,113	76,274
Management and administration of the homes	—	—	4,438	4,438	2,826
	—	—	—	—	—
	26,436	4,991	61,124	92,551	79,100
	—	—	—	—	—
	—	—	—	—	—

## Notes to the Financial Statements

For the year ended 31st December 2021

5 Fixed Assets	2021			Total
	Freehold land and buildings	Building extension	Improvements	
Cost / valuation	£	£		£
At 1st January 2021 and 31st December 2021	630	50,713	49,910	101,253
Additions				
	630	50,713	49,910	101,253
<b>Depreciation</b>				
At 1st January 2021		50,713	34,937	85,650
Charge for the year		0	4,991	4,991
		50,713	39,928	90,641
<b>Written down values</b>				
At 31st December 2021	630	0	9,982	10,612
	630	0	14,973	15,603

The cost / valuation of freehold land and buildings comprises:

	2021	2020
	£	£
Valuation (prior to 1958)	31,000	31,000
Costs to 1st January 1977	10,630	10,630
	41,630	41,630
Less: Disposal proceeds (December 1977)	41,000	41,000
	630	630

## Notes to the Financial Statements

For the year ended 31st December 2021

The cost of the building extension comprises:

	2021	2020
	£	£
Payments for work done, services provided and mortgage interest payable to 31st December 1995	391,568	391,568
Less:		
Housing Association grant (including interest for late payment)	-273,032	-273,032
Building and Endowment Fund	-67,823	-67,823
	<u>50,713</u>	<u>50,713</u>

**6 Investments**

Gilt Investments	0	12,857
Charity Common investment funds	<u>493,363</u>	<u>463,363</u>
	<u>493,363</u>	<u>476,220</u>
 (Market Valuation )		
Gilt (Stock title - 8% Treasury Stock 2021)	0	12,857
CCLA Fixed Int 3924.34 units	5,212	5,580
CCLA Property 56938.36 units	71,971	48,820
M& G		
Charifund 587.806 (Accumulation Units)	170,491	143,207
Charifund 2009.005 (Income Units)	31,264	22,707
Charibond 99010.927 (Income Units)	119,972	114,048
Charity Multi / 196680.267 (Income Units)	179,274	164,464
NAACIF 0 (Income Units)	0	0
Schroders		
Fixed Interest 43438 (Income Units)	29,147	31,210
Equity 27878 (Income Units)	<u>123,110</u>	<u>98,186</u>
	<u>730,440</u>	<u>641,079</u>

**7 Creditors: Amounts falling due within one year**

Accruals	1,136	1,136
	<u>1,136</u>	<u>1,136</u>

**8 Taxation**

The Foresters Homes Trust is an exempt charity and accordingly is not subject to taxation on any of its activities.

## Statement of Financial Activities

For the year ended 31st December 2021

**9 Contingent Liabilities**

As at 31st December 2021 and 2020 there were no known contingent liabilities.

**10 Commitments****Capital commitments**

As at 31st December 2021 and 2020 there were no capital expenditure commitments.

**Lease commitments - None****11 Restricted funds**

	Balance	<u>Movements in resource</u>		Balance
	01.01.21	Incoming	Outgoing	31.12.21
	£	£	£	£
Building and maintenance benefit fund	177,789	72,158	79,961	169,986
	————	————	————	————
	177,789	72,158	79,961	169,986
	————	————	————	————

## Statement of Financial Activities

For the year ended 31st December 2021

## 12 Analysis of net assets between funds

	Tangible fixed assets £	Net current assets £	Total £
Restricted funds:			
Building and maintenance benefit fund	10,612	159,374	169,986
	———	———	———
	10,612	159,374	169,986
Unrestricted funds			
	0	491,681	491,681
	———	———	———
	10,612	651,055	661,667
	———	———	———

## 13 Income Analysis

	<u>2021</u> £	<u>2020</u> £
NAACIF Fund	6490	6884
Gilt	-4072	562
Gilt	281	
Charibond	2362	2727
Charifund	1446	906
Schroder	4242	4424
CCLA	2951	2747
Bank Interest	7	56
	<u>13,707</u>	<u>18,306</u>