

Registered Charity number
1047967

The Foresters Homes Trust

Financial Statements

31st December 2022

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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 2022.

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	Resigned Sept 2022
Mr A.J. Pooley		Trustee	
Mrs J.Pooley		Trustee	
Mr J.E.T Springham		Trustee	
Mr R.Thomas		Trustee	Resigned Sept 2022
Mr J.H. Norris		Co-opted M	Resigned Sept 2022
Mrs S. J. Norris		Clerk	Resigned Sept 2022

The Trustees meet once a month.

The principal officers of the charity are:

Clerk to the Trustees S Norris Resigned Sept 2022

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

B. M. Watson

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 2022 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
DA8 1JF

Date *3rd October 2023*

Statement of Financial Activities

For the year ended 31st December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Income and expenditure					
Incoming resources					
Residents' maintenance contributions			80,393	80,393	72,158
Interest and dividends re	13	20,646		20,646	13,707
Subscriptions and donations		6,272		6,272	7,100
Legacy			0	0	0
Laundry		3,168		3,168	3,045
Xmas Draw		1,415		1,415	2,020
Garden party/cream tea			0	0	0
Sundry income		285	0	285	302
		<u>31,786</u>	<u>80,393</u>	<u>112,179</u>	<u>98,332</u>
Total incoming resources					
Resources expended					
Direct charitable expendi	2	1,068	91,132	92,200	88,113
Management and administration of the Homes	3	<u>2,303</u>	<u>800</u>	<u>3,103</u>	<u>4,438</u>
Total resources expende	4	<u>3,371</u>	<u>91,932</u>	<u>95,303</u>	<u>92,551</u>
Net incoming resources for the year		28,415	-11,539	16,876	5,781
Balances brought forward at 1st January 2022		491,681	169,986	661,667	655,886
Balances carried forward 31st December 2022		<u>520,096</u>	<u>158,447</u>	<u>678,543</u>	<u>661,667</u>

Balance Sheet

As at 31st December 2022

		2022	2021
		£	£
Fixed assets	5	5,621	10,612
Current assets		_____	_____
Investment accounts	6	503,363	493,363
Debtors and prepayments		2,730	2,730
Cash at bank and in hand		<u>167,965</u>	<u>156,098</u>
Total incoming resources		674,058	652,191
Creditors: amounts falling due within one year	7	1,136	1,136
		_____	_____
Net current assets		672,922	651,055
		_____	_____
Net assets		678,543	661,667
		_____	_____
		_____	_____
Represented by:			
Funds			
Unrestricted	12	520,096	491,681
Restricted	11	158,447	169,986
		_____	_____
		678,543	661,667
		_____	_____
		_____	_____

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

March 2023

B M Watson
Trustee

Notes to the financial statements

For the year ended 31st December 2022

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with 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 2022****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 2022	Total 2021
	£	£	£	£
Notes				
Wages and salaries & Pension Cont	0	22,153	22,153	26,436
Emergency linkline		1,800	1,800	3,538
Light, heat and power		12,506	12,506	8,878
Water rates/council tax		7,057	7,057	6,425
Telephone	1,068		1,068	1,051
Laundry		0	0	0
Insurance		5,870	5,870	5,395
Building maintenance		16,799	16,799	18,323
Household expenses		796	796	793
Heating maintenance		1,717	1,717	2,013
Security & Fire Alarm Maint		2,203	2,203	540
Garden		3,319	3,319	3,057
Windows		0	0	6,177
Decoration		11,291	11,291	0
Depreciation		4,991	4,991	4,991
Garden Patio		0	0	0
Lift		<u>630</u>	<u>630</u>	<u>496</u>
	<u>1,068</u>	<u>91,132</u>	<u>92,200</u>	<u>88,113</u>
	_____	_____	_____	_____
	_____	_____	_____	_____

Statement of Financial Activities

For the year ended 31st December 2022

3 Management and administration of the Homes

	Unrestricted funds	Restricted funds	2022 Total	2021 Total
	£	£	£	£
Quinquennial		0	0	0
Postage, stationery and advertising	353		353	438
Audit and accountancy	1,308		1,308	1,302
Donations	0		0	0
Christmas party		800	800	1,167
Staff gratuities	0		0	375
Outing	91		91	652
Subscriptions	0		0	0
Sundries	<u>551</u>		<u>551</u>	<u>504</u>
	2,303	800	3,103	4,438
	—	—	—	—
	—	—	—	—

4 Total resources expended

	Staff costs	Depreciation	Other costs	2022 Total	2021 Total
	£	£	£	£	£
Direct charitable expenditure	22,153	4,991	65,056	92,200	88,113
Management and administration of the homes	—	—	3,103	3,103	4,438
	—	—	—	—	—
	<u>22,153</u>	<u>4,991</u>	<u>68,159</u>	<u>95,303</u>	<u>92,551</u>
	—	—	—	—	—
	—	—	—	—	—

Notes to the Financial Statements

For the year ended 31st December 2022

5 Fixed Assets	2022			Total £
	Freehold land and buildings £	Building extension £	Improvement	
	Cost / valuation			
At 1st January 2022 and 31st Decemb	630	50,713	49,910	101,253
Additions				
	<u>630</u>	<u>50,713</u>	<u>49,910</u>	<u>101,253</u>
Depreciation				
At 1st January 2022		50,713	39,928	90,641
Charge for the year		0	4,991	4,991
		<u>50,713</u>	<u>44,919</u>	<u>95,632</u>
At 31st December 2022				
Written down values				
At 31st December 2022	630	0	4,991	5,621
	<u>630</u>	<u>0</u>	<u>4,991</u>	<u>5,621</u>
At 31st December 2021	630	0	9,982	10,612
	<u>630</u>	<u>0</u>	<u>9,982</u>	<u>10,612</u>

The cost / valuation of freehold land and buildings comprises:

	2022 £	2021 £
Valuation (prior to 1958)	31,000	31,000
Costs to 1st January 1977	10,630	10,630
	<u>41,630</u>	<u>41,630</u>
Less: Disposal proceeds (December 1977)	41,000	41,000
	<u>630</u>	<u>630</u>

Notes to the Financial Statements**For the year ended 31st December 2022**

The cost of the building extension comprises:

	2022	2021
	£	£
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	0
Charity Common investment funds	<u>503,363</u>	<u>493,363</u>
	<u>503,363</u>	<u>493,363</u>

(Market Valuation)

CCLA Fixed I 3924.34 units	4,560	5,212
CCLA Proper 56938.36 units	63,401	71,971
M& G		
Charifund 587.806 (Accumulation Units)	170,147	170,491
Charifund 2658.596 (Income Units)	39,068	31,264
Charibond 99010.927 (Income Units)	107,239	119,972
Charity Mult 196680.267 (Income Units)	173,688	179,274
NAACIF 0 (Income Units)	0	0
Schroders		
Fixed Intere: 43438 (Income Units)	22,097	29,147
Equity 27878 (Income Units)	<u>118,147</u>	<u>123,110</u>
	<u>698,348</u>	<u>730,440</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 2022****9 Contingent Liabilities**

As at 31st December 2022 and 2021 there were no known contingent liabilities.

10 Commitments**Capital commitments**

As at 31st December 2022 and 2021 there were no capital expenditure commitments.

Lease commitments - None**11 Restricted funds**

	Balance 01.01.22	Movements in resource		Balance 31.12.22
	£	Incoming £	Outgoing £	£
Building and maintenance benefit fund	169,986	80,393	91,932	158,447
	_____	_____	_____	_____
	169,986	80,393	91,932	158,447
	_____	_____	_____	_____

Statement of Financial Activities

For the year ended 31st December 2022

12 Analysis of net assets between funds

	Tangible fixed assets £	Net current assets £	Total £
Restricted funds:			
Building and maintenance benefit fun	5,621	152,826	158,447
	_____	_____	_____
	5,621	152,826	158,447
Unrestricted funds	0	520,096	520,096
	_____	_____	_____
	5,621	672,922	678,543
	_____	_____	_____

13 Income Analysis

	<u>2022</u> £	<u>2021</u> £
NAACIF Fund	4720	6490
Gilt	0	-4072
Gilt	0	281
M&G	3717	0
Charibond	0	2362
Charifund	2713	1446
Schroder	5480	4242
CCLA	3940	2951
Bank Interest	<u>76</u>	<u>7</u>
	<u>20,646</u>	<u>13,707</u>