

Registered Charity number  
1047967

***The Foresters Homes Trust***

***Financial Statements***

***31st December 2023***

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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 2023.

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:

A.J.Pooley	President	Resigned
Mr A.J. Pooley	Chairman	
Mr J.Sollis	Vice Chairman	Trustee
Mr A.J. Pooley		Trustee
Mrs J.Pooley		Trustee
Mr J.E.T Springham		Trustee
Mrs B.M. Watson		Trustee
Mrs Mina Chana		Clerk

The Trustees meet once a month.

The principal officers of the charity are:

**Clerk to the Trustees** Mrs Mina Chana

**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

A handwritten signature in black ink, appearing to be 'John Jones', written over a horizontal dotted line. The signature is stylized and somewhat cursive.

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 2023 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 *24 April 2024*

## Statement of Financial Activities

For the year ended 31st December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
<b>Income and expenditure</b>					
<b>Incoming resources</b>					
Residents' maintenance contributions			88,900	88,900	80,393
Interest and dividend	13	47,746		47,746	20,646
Subscriptions and donations		9,450		9,450	6,272
Legacy			0	0	0
Laundry		4,240		4,240	3,168
Xmas Draw		0		0	1,415
Garden party/cream tea			0	0	0
Sundry income		1,720	0	1,720	285
		<u>63,156</u>	<u>88,900</u>	<u>152,056</u>	<u>112,179</u>
<b>Total incoming resources</b>					
<b>Resources expended</b>					
Direct charitable exp	2	1,705	123,174	124,879	92,200
Management and administration of the Homes	3	<u>9,271</u>	<u>0</u>	<u>9,271</u>	<u>3,103</u>
		<u>10,976</u>	<u>123,174</u>	<u>134,150</u>	<u>95,303</u>
<b>Total resources expended</b>					
<b>Net incoming resources for the year</b>					
		52,180	-34,274	17,906	16,876
<b>Balances brought forward at 1st January 2023</b>					
		<u>520,096</u>	<u>158,447</u>	<u>678,543</u>	<u>661,667</u>
<b>Balances carried forward 31st December 2023</b>					
		<u>572,276</u>	<u>124,173</u>	<u>696,449</u>	<u>678,543</u>

Balance Sheet

As at 31st December 2023

		2023	2022
		£	£
<b>Fixed assets</b>	5	630	5,621
		_____	_____
<b>Current assets</b>			
Investment accounts	6	508,363	503,363
Debtors and prepayments		2,730	2,730
Cash at bank and in hand		<u>185,862</u>	<u>167,965</u>
<b>Total incoming resources</b>		696,955	674,058
<b>Creditors: amounts falling due within one y</b>	7	1,136	1,136
		_____	_____
<b>Net current assets</b>		695,819	672,922
		_____	_____
<b>Net assets</b>		696,449	678,543
		_____	_____
		_____	_____
<b>Represented by:</b>			
<b>Funds</b>			
Unrestricted	12	572,276	520,096
Restricted	11	124,173	158,447
		_____	_____
		696,449	678,543
		_____	_____
		_____	_____

Approved by the Board of Trustees on 11/5/24 March 2024  
and signed on its behalf

  
Trustee

*Notes to the financial statements*

*For the year ended 31st December 2023*

**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 2023****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**

Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Wages and salaries & Pension Cont	0	25,908	25,908	22,153
Emergency linkline		3,867	3,867	1,800
Light, heat and power		23,756	23,756	12,506
Water rates/council tax		5,876	5,876	7,057
Telephone	1,705		1,705	1,068
Laundry		0	0	0
Insurance		6,256	6,256	5,870
Building maintenance		35,044	35,044	16,799
Household expenses		85	85	796
Heating maintenance		9,720	9,720	1,717
Security & Fire Alarm Maint		677	677	2,203
Garden		1,560	1,560	3,319
Windows		0	0	0
Decoration		0	0	11,291
Depreciation		4,991	4,991	4,991
Garden Patio	0	0	0	0
Lift	—	5,434	5,434	630
	1,705	123,174	124,879	92,200
	—	—	—	—
	—	—	—	—

## Statement of Financial Activities

For the year ended 31st December 2023

## 3 Management and administration of the Homes

	Unrestricted funds	Restricted funds	2023 Total	2022 Total
	£	£	£	£
Quinquennial		0	0	0
Postage, stationery and advertising	557		557	353
Audit and accountancy	1,310		1310	1,308
Donations	0		0	0
Christmas party		0	0	800
Staff gratuities	0		0	0
Outing	0		0	91
Subscriptions	0		0	0
Sundries	<u>7,404</u>		7404	<u>551</u>
	9,271	0	9,271	3,103
	—	—	—	—
	—	—	—	—

## 4 Total resources expended

	Staff costs	Depreciation	Other costs	2023 Total	2022 Total
	£	£	£	£	£
Direct charitable expenditure	25,908	4,991	93,980	124,879	92,200
Management and administration of the homes	—	—	9,271	9,271	3,103
	—	—	—	—	—
	<u>25,908</u>	<u>4,991</u>	<u>103,251</u>	<u>134,150</u>	<u>95,303</u>
	—	—	—	—	—
	—	—	—	—	—

## Notes to the Financial Statements

For the year ended 31st December 2023

	2023			
5 Fixed Assets	Freehold land and buildings	Building extension	improvement:	Total
	£	£		£
<b>Cost / valuation</b>				
At 1st January 2023 and 31st December 2023	630	50,713	49,910	101,253
Additions				
	<u>630</u>	<u>50,713</u>	<u>49,910</u>	<u>101,253</u>
<b>Depreciation</b>				
At 1st January 2023		50,713	44,919	95,632
Charge for the year		0	4,991	4,991
		<u>50,713</u>	<u>49,910</u>	<u>100,623</u>
At 31st December 2023				
<b>Written down values</b>				
At 31st December 2023	630	0	0	630
	<u>630</u>	<u>0</u>	<u>0</u>	<u>630</u>
At 31st December 2022	630	0	4,991	5,621
	<u>630</u>	<u>0</u>	<u>4,991</u>	<u>5,621</u>

The cost / valuation of freehold land and buildings comprises:

	2023	2022
	£	£
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 2023**

The cost of the building extension comprises:

	<b>2023</b>	<b>2022</b>
	<u>£</u>	<u>£</u>
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>508,363</u>	<u>503,363</u>
	<u>508,363</u>	<u>503,363</u>

(Market Valuation )

CCLA Fixed 3924.34 units	4,800	4,560
CCLA Prop 56938.36 units	59,444	63,401
M& G		
Charifund 605.200 (Accumulation Units)	181,540	170,147
Charifund 2658.596 (Income Units)	38,151	39,068
Charibond 99010.927 (Income Units)	110,734	107,239
Charity Mi 196680.267 (Income Units)	176,658	173,688
NAACIF 0 (Income Units)	0	0
Schroders		
Fixed Int 0 (Income Units)	0	22,097
Equity 27878 (Income Units)	<u>129,773</u>	<u>118,147</u>
	<u>701,100</u>	<u>698,348</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 2023

9 Contingent Liabilities

As at 31st December 2023 and 2022 there were no known contingent liabilities.

10 Commitments

Capital commitments

As at 31st December 2023 and 2022 there were no capital expenditure commitments.

Lease commitments - None

11 Restricted funds

	Balance 01.01.23 £	<u>Movements in resource</u> Incoming      Outgoing £                      £		Balance 31.12.23 £
Building and maintenance benefit fund	158,447	88,900	123,174	124,173
	_____	_____	_____	_____
	158,447	88,900	123,174	124,173
	_____	_____	_____	_____

## Statement of Financial Activities

For the year ended 31st December 2023

## 12 Analysis of net assets between funds

	Tangible fixed assets £	Net current assets £	Total £
Restricted funds:			
Building and maintenance benefit fund	630	123,543	124,173
	-----	-----	-----
	630	123,543	124,173
Unrestricted funds	0	572,276	572,276
	-----	-----	-----
	630	695,819	696,449
	-----	-----	-----

## 13 Income Analysis

	<u>2023</u> £	<u>2022</u> £
NAACIF Fund	1573	4720
Gilt	0	0
Gilt	0	0
M&G	8174	3717
Charibond	3960	0
Charifund	0	2713
Schroder	21094	0
Schroder	6038	5480
CCLA	6111	3940
Bank Interest	796	76
	<u>47,746</u>	<u>20,646</u>