

Charity registration number: 246905

The Joshua George and Sophie Mellers Charity

Annual Report and Financial Statements

for the Year Ended 5 April 2024

The Joshua George and Sophie Mellers Charity

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The Joshua George and Sophie Mellers Charity

Reference and Administrative Details

Clerk	Ms A Chandler
Charity Registration Number	246905
Principal Office	PO Box 11228 Nottingham NG14 6YY
Independent Examiner	RWB CA Limited Northgate House North Gate New Basford Nottingham NG7 7BQ
Bankers	National Westminster Bank Plc 148-149 Victoria Centre Nottingham

The Joshua George and Sophie Mellers Charity

Trustees' Report

The trustees present the annual report together with the financial statements of the Charity for the year ended 5 April 2024.

Legal and administrative information

This is given on page 1. The Trustees that are currently serving, or were serving during the year are listed on page 2.

Objectives and activities

Objects and aims

The Charity was set up by the Will of Joshua George Mellers with Codicil thereto proved 10 August 1943 as amended by a scheme dated 19 October 1960. The purpose of the Charity is to maintain the J G and S Mellers Almshouses at 178, 180, 182, 184, 186, 188 and 190 Wollaton Vale, Nottingham to provide housing for necessitous persons of good character and reputation being residents in the City of Nottingham.

Public benefit

In planning their activities for the year, the trustees kept in mind the Charity Commission's guidance on public benefit at their meetings. They consider that they have met their objectives of benefitting the public by providing almshouses of a high standard to individuals who meet the Charity's criteria.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mrs J Olpin
	Reverend T Pullen
	Mr N Cullen
	Mr B Harris
	Mr A Gregory (resigned 4 October 2023)
	Mr Ray Fielding (appointed 4 October 2023)
Clerk	Ms A Chandler

The Joshua George and Sophie Mellers Charity

Trustees' Report (continued)

Financial review

Policy on reserves

The Trustees have reviewed the Charity's needs for reserves in line with the guidance issued by the Charity Commission.

The scheme document of the Charity requires the establishment of an Extraordinary Repair Fund for the purpose of provided for the repair, improvement, or rebuilding of the almshouses belonging to the Charity. The Trustees will pay at least £50 of the Charity's income into the Extraordinary Repair fund investment per year.

The unrestricted income fund represents reserves to cover the Charity's running costs. As at 5th April 2024 the fund stood at £107,903 (2023: £104,875). The Trustees believe that the minimum level of the income fund should be reviewed annually and any sums not needed by the Charity for immediate working purposes shall be invested (unless otherwise ordered) as soon as possible.

Investment policy and objectives

The residents of the Almshouses make contributions towards the cost of maintaining the homes. There is also an investment fund which produces income in order to help towards the maintenance of the properties. Finally, the trust has an investment in accumulation units which is a fund for the extraordinary repair, improvement or rebuilding of the Almshouses. The accounts and investments are reviewed by the trustees once a year.

The Charity's investments are held by M&G Securities Limited. Stockbrokers provide investment advice as and when necessary.

Structure, governance and management

Nature of governing document

Every matter is determined by the majority of votes of the Trustees present. There shall be a quorum when three Trustees are present at a meeting. The Chairman of the meeting has the casting vote.

Recruitment and appointment of trustees

Trustees of Joshua George and Sophie Mellers' Charity have resolved that there shall be five co-opted trustees. Individuals will be co-opted at the discretion of existing Trustees and shall have demonstrated that they have the skills, knowledge and experience suitable for the role.

Where possible at least one of the co-opted trustees will have links to The Royal British Legion.

Major risks and management of those risks

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate these risks.

The Joshua George and Sophie Mellers Charity

Trustees' Report (continued)

Statement of Trustees' Responsibilities

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


The law applicable to charities 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 incoming resources and application of resources of the Charity for that period. In preparing these 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 in 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 Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the Charity on 16 October 2024 and signed on its behalf by:


.....
Mrs J Olpin
Trustee

The Joshua George and Sophie Mellers Charity

Independent Examiner's Report to the trustees of The Joshua George and Sophie Mellers Charity

I report to the trustees on my examination of the accounts of The Joshua George and Sophie Mellers Charity for the year ended 5 April 2024.

Responsibilities and basis of report

As the Charity trustees of The Joshua George and Sophie Mellers Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the The Joshua George and Sophie Mellers Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Joshua George and Sophie Mellers Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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 accounts to be reached.



.....
Neil Coupland FCA DChA
RWB CA Limited

Northgate House
North Gate
New Basford
Nottingham
NG7 7BQ

16 October 2024

The Joshua George and Sophie Mellers Charity

Statement of Financial Activities for the Year Ended 5 April 2024

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £
Income and Endowments from:					
Investment income	2	8,931	1,678	-	10,609
Other income		<u>33,930</u>	-	-	<u>33,930</u>
Total income		<u>42,861</u>	<u>1,678</u>	-	<u>44,539</u>
Expenditure on:					
Charitable activities	4	<u>(39,592)</u>	-	-	<u>(39,592)</u>
Total expenditure		(39,592)	-	-	(39,592)
Gains/losses on investment assets		<u>(240)</u>	<u>777</u>	<u>(1,900)</u>	<u>(1,363)</u>
Net income/(expenditure)		<u>3,029</u>	<u>2,455</u>	<u>(1,900)</u>	<u>3,584</u>
Net movement in funds		3,029	2,455	(1,900)	3,584
Reconciliation of funds					
Total funds brought forward		<u>104,875</u>	<u>33,103</u>	<u>1,094,270</u>	<u>1,232,248</u>
Total funds carried forward	15	<u>107,904</u>	<u>35,558</u>	<u>1,092,370</u>	<u>1,235,832</u>

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2023 £
Income and Endowments from:					
Investment income	2	7,090	1,459	-	8,549
Other income		<u>33,483</u>	-	-	<u>33,483</u>
Total income		<u>40,573</u>	<u>1,459</u>	-	<u>42,032</u>
Expenditure on:					
Charitable activities		<u>(33,186)</u>	-	-	<u>(33,186)</u>
Total expenditure		(33,186)	-	-	(33,186)
Gains/losses on investment assets		<u>(720)</u>	<u>(995)</u>	<u>154,305</u>	<u>152,590</u>
Net income		<u>6,667</u>	<u>464</u>	<u>154,305</u>	<u>161,436</u>
Net movement in funds		6,667	464	154,305	161,436
Reconciliation of funds					
Total funds brought forward		<u>98,208</u>	<u>32,639</u>	<u>939,965</u>	<u>1,070,812</u>
Total funds carried forward	15	<u>104,875</u>	<u>33,103</u>	<u>1,094,270</u>	<u>1,232,248</u>

All of the Charity's activities derive from continuing operations during the above two periods.


The funds breakdown for 2023 is shown in note 15.

The Joshua George and Sophie Mellers Charity

**(Registration number: 246905)
Balance Sheet as at 5 April 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	1,000,000	1,000,000
Investments	11	<u>147,240</u>	<u>146,926</u>
		<u>1,147,240</u>	<u>1,146,926</u>
Current assets			
Debtors	12	147	-
Cash at bank and in hand	13	<u>89,146</u>	<u>90,311</u>
		89,293	90,311
Creditors: Amounts falling due within one year	14	<u>(701)</u>	<u>(4,989)</u>
Net current assets		<u>88,592</u>	<u>85,322</u>
Net assets		<u>1,235,832</u>	<u>1,232,248</u>
Funds of the Charity:			
Endowment funds		1,092,370	1,094,270
Restricted income funds			
Restricted funds		35,558	33,103
Unrestricted income funds			
Unrestricted funds		<u>107,904</u>	<u>104,875</u>
Total funds	15	<u>1,235,832</u>	<u>1,232,248</u>

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 16 October 2024 and signed on their behalf by:



 Mrs J Olpin
 Trustee

The Joshua George and Sophie Mellers Charity

Notes to the Financial Statements for the Year Ended 5 April 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Joshua George and Sophie Mellers Charity meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Income and endowments

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Tangible fixed assets

Individual fixed assets costing £1.00 or more are initially recorded at cost.

The Joshua George and Sophie Mellers Charity

Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the Charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

The Joshua George and Sophie Mellers Charity

Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

2 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	2,798	-	2,798
Other income from fixed asset investments	6,133	1,678	7,811
	8,931	1,678	10,609
	Unrestricted funds General £	Restricted funds £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	1,135	-	1,135
Other income from fixed asset investments	5,955	1,459	7,414
	7,090	1,459	8,549

3 Other income

	Unrestricted funds General £	Total funds £
Provision of almshouses	33,930	33,930
Total for 2024	33,930	33,930
Total for 2023	33,483	33,483

The Joshua George and Sophie Mellers Charity

Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

4 Expenditure on charitable activities

	Unrestricted funds Designated £	Total 2024 £
Visitor's salary	(60)	(60)
Rates	1,643	1,643
Insurance	1,451	1,451
Property management fees	3,054	3,054
Repairs and maintenance	26,438	26,438
Bank charges	72	72
Sundry	18	18
	<u>32,616</u>	<u>32,616</u>
	Unrestricted funds General £	Total 2023 £
Visitor's salary	600	600
Rates	1,889	1,889
Insurance	1,120	1,120
Property management fees	168	168
Repairs and maintenance	22,020	22,020
Bank charges	77	77
Sundry	74	74
	<u>25,948</u>	<u>25,948</u>

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2024 £
Independent examiner fees		
Examination of the financial statements	702	702
Clerks fees	5,600	5,600
Other governance costs	674	674
	<u>6,976</u>	<u>6,976</u>

The Joshua George and Sophie Mellers Charity

Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

	Unrestricted funds General £	Total 2023 £
Independent examiner fees		
Examination of the financial statements	666	666
Clerks fees	6,226	6,226
Other governance costs	346	346
	7,238	7,238

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the Charity during the year. No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

7 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	(60)	600

The monthly average number of persons (including senior management / leadership team) employed by the Charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Charitable activities	1	1

No employee received emoluments of more than £60,000 during the year

8 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	702	666

9 Taxation

The Charity is a registered charity and is therefore exempt from taxation.

The Joshua George and Sophie Mellers Charity

Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

10 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 6 April 2023	<u>1,000,000</u>	<u>1,000,000</u>
At 5 April 2024	1,000,000	1,000,000
Depreciation		
At 5 April 2024	<u>-</u>	<u>-</u>
Net book value		
At 5 April 2024	<u>1,000,000</u>	<u>1,000,000</u>
At 5 April 2023	<u>1,000,000</u>	<u>1,000,000</u>

Revaluation

The market valuation of The Almshouses is estimated by Tanners Chartered Surveyors in 2023. The Trustees believe this valuation to be correctly stated.

The Land and Buildings have been held for a lengthy period of time and the historical cost is not known.

11 Fixed asset investments

	2024 £	2023 £
Other investments	<u>147,240</u>	<u>146,926</u>

The Joshua George and Sophie Mellers Charity

Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

Other investments

	Almshouses common investment fund shares £	M&G charifund income units £	Total £
Cost or Valuation			
At 6 April 2023	40,733	106,193	146,926
Revaluation	777	(2,141)	(1,364)
Additions	1,678	-	1,678
At 5 April 2024	43,188	104,052	147,240
Net book value			
At 5 April 2024	43,188	104,052	147,240
At 5 April 2023	40,733	106,193	146,926

12 Debtors

		2024 £
Other debtors		147

13 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	89,146	90,311

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	-	60
Other creditors	701	4,929
	701	4,989

The Joshua George and Sophie Mellers Charity

Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

15 Funds

	Balance at 6 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2024 £
Unrestricted					
General	104,875	42,861	(39,592)	(240)	107,904
Restricted	33,103	1,678	-	777	35,558
Endowment					
Permanent	<u>1,094,270</u>	<u>-</u>	<u>-</u>	<u>(1,900)</u>	<u>1,092,370</u>
Total funds	<u><u>1,232,248</u></u>	<u><u>44,539</u></u>	<u><u>(39,592)</u></u>	<u><u>(1,363)</u></u>	<u><u>1,235,832</u></u>
	Balance at 6 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2023 £
Unrestricted funds					
General	98,208	40,573	(33,186)	(720)	104,875
Restricted funds	32,639	1,459	-	(995)	33,103
Endowment funds					
Permanent	<u>939,965</u>	<u>-</u>	<u>-</u>	<u>154,305</u>	<u>1,094,270</u>
Total funds	<u><u>1,070,812</u></u>	<u><u>42,032</u></u>	<u><u>(33,186)</u></u>	<u><u>152,590</u></u>	<u><u>1,232,248</u></u>

The specific purposes for which the funds are to be applied are as follows:

The Unrestricted funds - General, represents the free funds of the Charity which are not designated for a particular purpose.

The Restricted fund, is a restricted fund under the terms of the Charity Commission scheme, for the repair, improvement or rebuilding of the almshouses.

The Permanent Endowment fund is a general fund.

The Joshua George and Sophie Mellers Charity

Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

16 Analysis of net assets between funds

	Unrestricted funds Designated £	Restricted funds £	Endowment funds Permanent £	Total funds at 5 April 2024 £
Tangible fixed assets	-	-	1,000,000	1,000,000
Fixed asset investments	19,312	35,558	92,370	147,240
Current assets	89,293	-	-	89,293
Current liabilities	(701)	-	-	(701)
Total net assets	107,904	35,558	1,092,370	1,235,832
	Unrestricted funds Designated £	Restricted funds £	Endowment funds Expendable £	Total funds at 5 April 2023 £
Tangible fixed assets	-	-	1,000,000	1,000,000
Fixed asset investments	19,554	33,103	94,269	146,926
Current assets	90,311	-	-	90,311
Current liabilities	(4,989)	-	-	(4,989)
Total net assets	104,876	33,103	1,094,269	1,232,248

17 Related party transactions

There were no related party transactions in the year.