



Chartered Accountants
Registered Auditors

RAWLINSON PRYDE LIMITED



FOR THE YEAR ENDED 31 DECEMBER 2019
UNAUDITED REPORT AND FINANCIAL STATEMENTS
(A MEMBER OF THE NATIONAL ASSOCIATION OF ALMSHOUSES)

ST JOHN'S HOMES TRUST

Legal and Administrative Information	1
Report of the Trustees	2 - 4
Independent Examiner's Report	5
Statement of Comprehensive Income	6
Statement of Financial Position	7
Statement of Cash Flows	8
Notes to the Financial Statements	9 - 14

Page

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

ST JOHN'S HOMES TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2019

ST JOHN'S HOMES TRUST

CLERK:

Miss Julia Eros

CHARITY NUMBER:

200397

INDEPENDENT EXAMINER:

Rawlinson Ryde Limited
Argent House
5 Goldington Road
Bedford
MK40 3JY

TRUSTEES:

Mrs Gillian Cooper
Mrs Janet FardeLL (Chair)
Rev'd Eric Lomax
Mrs Frances Leonard
Rev'd Simon Richardson
Mrs Frances Leonard

INVESTMENT MANAGERS:

BlackRock Investment Management (UK) Ltd
PO Box 9036
Chelmsford
CM99 2XD
M & G Securities Limited
PO Box 9038
Chelmsford
CM99 2XF

BANKERS:

NatWest
81 High Street
Bedford
MK40 1YN

The almshouses belonging to the charity shall be used for the residence of almspeople. Almspeople under this scheme shall be needy persons of good character being members of the Christian faith and who are near family who have resided in the parish of All Saints with St John & St Stephen, Kempston, for not less than 10 years. They should be of retirement age or, if still working, to not be employed for more than 15 hours a week. The trustees shall insure and maintain the almshouses and establish and maintain repair funds for the repair, improvement and rebuilding of the almshouses. The trustees appoint a warden to superintend and care for the residents of the almshouses.

Objectives and activities

The major risks to which the charity is exposed as identified by the trustees have been reviewed and systems have been established to mitigate these risks.

Risk assessment

Mrs G Cooper
Mrs J. Fardeil (Chair)
Mrs F. Leonard
Rev'd. Eric Lomax
Rev'd. Simon Richardson

The trustees who served during the year are:

Due to the circumstances around the ongoing COVID-19 pandemic, the charity is currently managed by five trustees, and will continue to be for the foreseeable future.

The charity is administered and ordinary managed by a body of trustees that consist of seven competent persons being two ex-officio trustees and five co-optative trustees. The ex-officio trustees shall be the Vicar of the Parish of All Saints, Kempston and the Priest in Charge of the Parish Church of the Transfiguration. The co-optative trustees shall be special knowledge of the area of benefit of the Church of England and through residence, occupation or employment have special knowledge of the area of benefit of the charity. Co-optative trustees shall be appointed for a period of five years.

Rev'd. Eric Lomax
Rev'd. Simon Richardson

Mrs F. Leonard
Mrs J. Fardeil (Chair)
Mrs G Cooper

Structure, governance and management

The trustees are pleased to present their annual report together with the Financial Statements for the year ended 31 December 2019. The financial statements have been prepared in accordance with the Accounting Policies set out in note 1 of the accounts and comply with the Charities Act 2011 and Accounting & Reporting by Charities: Statement of Recommended Practice applicable in Ireland (FRS 102) (effective 1 January 2015).

Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

St John's Homes Trust is comprised in a deed of grant dated 19 December 1881 in the former Ecclesiastical Parish of All Saints with St. John and St. Stephen, Kempston and comprised in deeds of endowment dated 20 December 1881 and 30 July 1916 in the Anne Jane Charles-Williamson Endowment Fund and in the matter of the Charities Act, 1960.

St John's Homes Trust is administered in accordance with the Accounting Policies set out in note 1 of the accounts and comply with the Charities Act 2011 and Accounting & Reporting by Charities: Statement of Recommended Practice applicable in Ireland (FRS 102) (effective 1 January 2015).

FOR THE YEAR ENDED 31 DECEMBER 2019

REPORT OF THE TRUSTEES

ST JOHN'S HOMES TRUST

No additional investment units were purchased in 2019 or will be in 2020. The residents' contributions were increased from £10,983 (2018: £11,958 decrease). For the year ended 31 December 2019 the charity had a surplus of £15,742 (2018: £2,854).

Financial review

The deregistration from the Regulator of Social Housing (Homes & Communities Agency) process remains outstanding.

research into the family of our founder Mrs A J Charles-Wilkinson.

The committee began considering the 140-year celebration for St John's Homes in 2021 and a local resident has been helping us

appropriate PPE items have been purchased for the use of the warden and clerk. Safety guidelines were sent to all the residents. delayed this process and the March 2020 meeting was not held. The common room is therefore not being used and the has highlighted possible contractor issues going forward. The committee are keen to appoint another two trustees but the coronavirus

The clerk and one of the trustees attended the County Meeting of Clerks & Trustees in Ampthill in November 2019 and this

A new (reconditioned) laptop was purchased at the end of 2019 with windows 10 at a cost of £509.

parts came to ££1,397.

(who has since left) and although the lift has now been installed in another flat the total cost including the replacement of damaged £3,670. Flat 5 had to have a replacement boiler costing £1,848. The stair-lift in flat 20 was removed and damaged by a resident during the year the missing and broken tiles were replaced along with some reporting of the brickwork at a cost of £3,670.

During the kitchen completed in early January 2020. At the year-end flats 3, 7 and 18 were vacant. As of the date of this report flats 3 and 20 are currently vacant awaiting work and redecoration. The cost in lost contributions due to voids during 2019 came £4,145 and the kitchen completed in early January 2020. At the year-end flats 3, 7 and 18 were vacant. As of the date of this report were decorated and flat 18 had both its bathroom and kitchen refurbished. The bathroom was completed in December at a cost of During that time one of our long term residents requested a move to a downstairs flat backed up by her GP's letter. Vacant flats Enjoyed by our residents for BBQ's and cream teas.

During the year we had flats 2, 3 10, 13, 17 and 18 empty for varying periods due to residents either moving into care or dying. CCTV was installed in January 2020 at a cost of £1,109. The gazebo purchased in 2018 was erected in April 2019 and was enjoyed by our residents for BBQ's and cream teas.

9 December 2019 and M & G Investments on 15 November 2019 the trustees are looking at the fluctuating prices and are

No additional investments were purchased during the year or in 2020 to date. With the restructuring of all the units, BlackRock on

highighted. With the parking issues it was decided to ask Bedford U3A Bridge Club who used the common room each Thursday to find somewhere else to hold their meetings.

Triennial inspections were also carried out by the year and issues regarding residents smoking and parking were considered as does upgrading of the electrical sockets. It was also recommended to upgrade boilers to combi style boilers which will free up space (when the cylinder is removed) and also remove the hassle and risks of tanks in the roof spaces which will be block flats and other work recommended in the report will be carried out in the near future. The external redecorations need to be completed. Any loose, cracked or slipped roof tiles that need attention and any defective stone slabs on both the listed and rear were taken and a discussion with Robinson & Hall the more urgent items regarding the warden's block facia boards & gutters consideration and a review of the maintenance contributions by 2% from 1 January 2020 in order to continue with

the improvements and building up of the maintenance reserves.

After review the Trustees agreed to increase the maintenance contributions by 2% from 1 January 2020 in order to continue with the improvements and building up of the maintenance reserves.

behalf.

The process of First Registration of Title was completed on 1 February 2019. Tollers Solicitors dealt with this on the Trustees

Review of the year

FOR THE YEAR ENDED 31 DECEMBER 2019

REPORT OF THE TRUSTEES (Continued)

ST JOHN'S HOMES TRUST

110 | 2020
Dated

Chair

J Fardeil

Trustee

G Cooper

On behalf of the board

for other irregularities.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are responsible the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities

- make judgements and estimates that are reasonable and prudent;
 - observe the methods and principles in the Charity SORP;
 - select suitable accounting policies and then apply them consistently;
 - appraise the financial statements that are reasonable and prudent;
 - make judgements and estimates that are reasonable and prudent;
 - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue for other irregularities.
- statements, the trustees are required to:
- in England and Wales and Northern Ireland Accepted Accounting Practice. The law applicable to charities with applicable law and United Kingdom Generally Accepted Accounting Practice. The law applicable to charities in England and Wales and the providers of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements and the trustees are responsible for the incoming resources and financial statements, the trustees are required to:

Statement of trustees' responsibilities

Amended the trust deed with the Charity Commission De-registered as a Registered Social Landlord

Plans for future periods

obligations to those funds.

The trustees are satisfied that the charity's assets attributable to its individual funds are available and adequate to fulfil its general reserves as at 31 December 2019 were £1,04,470 (2018: £99,711) and the total reserves (including revaluation reserves) amounted to £1,305,269 (2018: £1,283,720).

It is the policy of the trustees to hold reserve funds for the day-to-day maintenance, cyclical maintenance and for extraordinary repairs. The amount in these reserves at 31 December 2019 is £96,257 (2018: £90,450).

Reserves policy

FOR THE YEAR ENDED 31 DECEMBER 2019

REPORT OF THE TRUSTEES (Continued)

ST JOHN'S HOMES TRUST

Date: 25th September 2020

David John Rawlinson
 Rawlinson Pryde Limited
 Chartered Accountants
 Argent House
 5 Goldington Road
 Bedford
 MK40 3JY



- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts have not been met; or

to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and

to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting Standard (FRS 102) (effective 1 January 2015)

which gives me reasonable cause to believe that, in any material respect, the requirements in connection with my examination, no matter has come to my attention:

Independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Board concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair view, and the report is limited to those matters set out in the statements below.

- Basis of the independent examiner's report
- to state whether particular matters have come to my attention;
 - 145(5)(b) of the 2011 Act); and
 - examine the accounts under Section 145 of the 2011 Act
 - to follow the procedures laid down in the General Directions given by the Charity Commission (under Section

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- responsible for the preparation of the accounts. The Board considers that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.
- The Board of the Registered Social Landlord (who are also the directors for the purposes of company law) are responsible for the accounts. Who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The Board considers that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

I report on the accounts for the year ended 31 December 2019 set out on pages six to fourteen.

There are no recognised gains or losses other than the income for the year.

	Notes	Unrestricted Funds	Restricted Funds	Total	2019	Total	2018
INCOMING RESOURCES							
<i>Voluntary Income:</i>							
Contributions Receivable - Gross	99,293	(11,092)	99,293	97,424	(3,100)	94,324	88,201
Less: Voids		-					88,201
Grants Received	2	-	-	2	-	190	6,430
Investment Income		88	-		88	6,430	6,098
Interest Receivable		6,430	-		6,430	6,098	6,098
Sundry Income		31	-		31	190	190
Contributions Receivable (Net)		88,201	-		88,201	94,324	94,324
TOTAL INCOMING RESOURCES		94,909	-		94,909	100,878	100,878
RESOURCES EXPENDED							
Administrative Expenses	3	(90,150)	-		(90,150)	(86,096)	(86,096)
Interest Payable And Similar Charges		-	-		-	(90,150)	(90,150)
Change In Value Of Investments		10,983	-		10,983	(11,958)	(11,958)
SURPLUS/(DEFICIT) FOR THE YEAR		15,742	-		15,742	2,854	2,854
TOTAL RESOURCES EXPENDED		(90,150)	-		(90,150)	(86,096)	(86,096)
Admiralty Expenses		-	-		-	-	-
Interest Payable And Similar Charges		-	-		-	-	-
Change In Value Of Investments		-	-		-	-	-
SURPLUS BROUGHT FORWARD		180,667	-		180,667	177,813	177,813
TRANSFERS		-	-		-	-	-
SURPLUS CARRIED FORWARD		196,409	-		196,409	180,667	180,667

FOR THE YEAR ENDED 31 DECEMBER 2019

STATEMENT OF COMPREHENSIVE INCOME

ST JOHN'S HOMES TRUST

Chair C. Edwards
Trustee C. Edwards
A. Cooper

The financial statements were approved by the Board of Trustees on 10.10.2020 and signed on its behalf by:

	Notes	2019	2018
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019			
CURRENT ASSETS:			
Cash at bank and in hand	6	75,044	67,287
Debtors		2,460	1,373
77,504		69,660	
CREDITORS: Amounts falling due within one year	7	(4,667)	(3,580)
NET CURRENT (LIABILITIES) / ASSETS:		72,837	65,080
NET CREDITORS:			
Amounts falling due greater than one year	7	(11,250)	(13,750)
NET ASSETS:		1,305,269	1,283,720
FUNDS:			
Accumulated surplus	12	104,470	99,711
Investment revaluation reserve	13	91,939	80,956
Surplus carried forward		196,409	180,667
RESTRICTED FUNDS	14	-	-
Maintainance reserves	8	96,257	90,450
Property equity reserve	15	1,012,603	1,012,603
1,305,269		1,283,720	

			Cash and cash equivalents at end of the year
		75,044	67,287
	67,287		Cash and cash equivalents at beginning of the year
	54,170		
		13,117	Net change in cash and cash equivalents
	7,757		
(2,500)		(2,500)	Repayments of borrowings
			Cash flow from financing activities
(484)			Disposal of tangible fixed assets
(10,983)			Decrease/(increase) in investment value
11,149			Purchase of investments
(7,000)			
(8,159)			Cash flow from investing activities:
(5,660)			Purchase of tangible fixed assets
			Decrease of investments
18,818	27,384		Net cash generated from operating activities
11,466	5,807		Increase/(decrease) in maintenance reserve
(1,149)	1,087		Decrease/(increase) in debtors
112	1,087		Decrease/(increase) in creditors
5,335	5,835		Depreciation of tangible fixed assets
			Adjustments for non-cash items:
2,854	15,742		Surplus for the year
			Cashflow from operating activities
	2018	£	
	2019	£	

FOR THE YEAR ENDED 31 DECEMBER 2019

STATEMENT OF CASH FLOWS

ST JOHN'S HOMES TRUST

NOTES TO THE FINANCIAL STATEMENTS	
1. ACCOUNTING POLICIES	
Accounting convention	These accounts, which are prepared under the historical cost convention, modified to include investments at their market value, have been prepared in accordance with the Statement of Recommended Practice: Accounting Requirements of the Housing SORP 2014, Statement of Financial Reporting 2015 (effective 1 January 2015).
Contributions receivable	The format of the financial statements complies with the Accounting Requirements of the Housing SORP 2014, Statement of Recommended Practice for Registered Social Housing Providers and the Accounting Standard applicable in the UK and Republic of Ireland of Social Housing 2015.
Contingent liabilities	Contingent liabilities are stated at the maximum amount that would be due if full occupancy were achieved, less an allowance for voids during the financial period.
Finance	The accounts have been prepared on the basis that the capital expenditure will be grant aided, funded by loan or met out of reserves.
Social Housing Grants & Property Valuation	Social Housing Grants as shown in the accounts are paid direct by the lending authority and reflected in the accounts of the Social Housing Association only when payment has been received. The properties are stated at historical cost less Social Housing Grants, in accordance with the SORP. No depreciation is charged on the properties, which is a departure from the SORP.
Tangible fixed assets	Tangible fixed assets, excepting freehold land, are stated at cost, less accumulated depreciation and Housing Association grant. Depreciation is provided to write off the cost of the fixed assets over their useful life at the following rates:-
Taxation	The charity is exempt from corporation tax on its charitable activities.
Provision for future repairs and maintenance	The charity is exempt from corporation tax on its charitable activities.
Properties to proprietors	The Trust sets aside reserves for future maintenance costs of its property. Provision is made at the Trustees' best estimate of maintenance costs of the property in the foreseeable future, to cover day to day, cyclical and extraordinary maintenance costs.
Investments	All investments are stated at their market value at the balance sheet date. Any revaluation is credited or debited to the investment revaluation reserve.

FOR THE YEAR ENDED 31 DECEMBER 2019

NOTES TO THE FINANCIAL STATEMENTS

ST JOHN'S HOMES TRUST

			Total administrative expenses
		86,066	
	90,150		
		41,315	
	42,655		
		-	
	65		
	5,769		
	35,780		
	36,821		
			Depreciation
			Repairs and maintenance provisions
			Loss/(Profit) on disposal
	32,855		
	34,918		
	2,594		
	170		
	752		
	1,276		
	552		
	609		
	3,202		
	2,999		
	3,268		
	5,190		
	7,694		
	8,091		
	188		
	14,285		
	14,618		
			Care-link and mobile warden costs
			Employee's NIC
			Warden's salary
			Rates
			Lights and heat
			Telephone
			Gardening
			Cleaning
			Television licences
			Professional fees
	11,896		
	12,577		
	1,156		
	125		
	960		
	1,478		
	556		
	1,875		
	6,902		
	6,336		
	1,944		
			Insurance
			Subscriptions
			General expenses
			Accommodation fees
			Administrative fees
			Professional fees - legal
			Housing management expenses:
			Clerks salary
			Insurerance
			Subscriptions
			General expenses
			Accommodation fees
			Administrative fees
			Professional fees - legal
			Service costs:
			Warden's salary
			Employer's NIC
			Car-e-link and mobile warden costs
			Rates
			Lights and heat
			Telephone
			Gardening
			Cleaning
			Television licences
			Professional fees
			Property provisions:
			Repairs and maintenance provisions
			Loss/(Profit) on disposal
			Total administrative expenses
			86,066

Administrative expenses include the following:

ADMINSITRATIVE EXPENSES

No restricted grants were set aside in the year (2018: £nil).

GRANTS RECEIVED

3.

FOR THE YEAR ENDED 31 DECEMBER 2019

NOTES TO THE FINANCIAL STATEMENTS

ST JOHN'S HOMES TRUST

The investments are managed and valued by the Official Custodian for Charities.

	Total	Fixtures and fittings	Housing improvements	Freehold	Freehold	Cost	Market Value	2018	2019	£	£	£	£	£	£
M & G Charity Multi Asset Fund Income	567 (567) income shares	144	144	512	451	567 (567) income shares	567 (567) income shares	451	512	£	£	£	£	£	£
Units (NACIF)	3,829 (3,829) units - M & G Charifund	21,000	63,602	21,000	3,829 (3,829) units - M & G Charifund	21,000	63,602	3,829 (3,829) units - M & G Charifund	21,000	£	£	£	£	£	£
UK Bond Fund A Income Fund	40,398 (40,398) shares in BLK Charities	28,032	76,998	28,032	40,398 (40,398) shares in BLK Charities	28,032	76,998	40,398 (40,398) shares in BLK Charities	28,032	£	£	£	£	£	£
(Charimco)	130,129	49,176	49,176	49,176	130,129	49,176	49,176	130,129	49,176	£	£	£	£	£	£

5.

INVESTMENTS

No depreciation has been provided in respect of Housing Properties because the residual value exceeds the cost less the Housing Association Grant. During 2015, the freehold housing was assessed and valued at £1,050,000 by Robinson & Hall. Value of freehold housing pre-valuation was £379,531.

	At 1 January 2019 and 31 December 2019	334,377	-	-	334,377	At 1 January 2019 and 31 December 2019	44,076	35,505	8,571	12,938	12,938	49,426	At 31 December 2019	NET BOOK VALUE:
DEPRECIATION:						At 1 January 2019	44,076	35,505	8,571	12,938	12,938	49,426	At 31 December 2019	NET BOOK VALUE:
Charge for year						At 1 January 2019	44,076	35,505	8,571	12,938	12,938	49,426	At 31 December 2019	NET BOOK VALUE:
Elimination on disposal						At 1 January 2019	44,076	35,505	8,571	12,938	12,938	49,426	At 31 December 2019	NET BOOK VALUE:
At 31 December 2019	1,102,570	9,118	43,452	43,452	1,102,570	At 31 December 2019	1,102,570	9,118	43,452	43,452	1,102,570	9,118	At 31 December 2019	NET BOOK VALUE:
At 31 December 2019	1,102,261	8,586	43,675	43,675	1,102,261	At 31 December 2019	1,102,261	8,586	43,675	43,675	1,102,261	8,586	At 31 December 2019	NET BOOK VALUE:

4.

TANGIBLE FIXED ASSETS

FOR THE YEAR ENDED 31 DECEMBER 2019

NOTES TO THE FINANCIAL STATEMENTS

ST JOHN'S HOMES TRUST

Almshouse Association.
Provisions made for day to day, cyclical maintenance and extraordinary repairs are based on levels recommended by the

	Total	Extraordinary Repairs	Maintenance	Cyclical Maintenance	Day to Day	Provision at 1 st January 2019	Expenditure in the year	Provision at 31 st December 2019	Charged to income & expenditure account	36,920
90,450	(31,113)	-	46,139	43,195	1,116	(13,396)	(17,717)	46,139	-	9,800
59,337	(12,280)	25,478	46,139	—	—	—	—	—	—	11,080
36,920	36,920	—	—	—	—	—	—	—	—	(1,200)
	96,257	55,939	41,518	(1,200)	Provision at 31 st December 2019	Expenditure in the year	Provision at 1 st January 2019	Charged to income & expenditure account	36,920	

8. MAINTENANCE RESERVE:

The Almshouse Association loan is interest-free and repayable over a 10 year period, and includes an arrangement fee of 5% of the loan amount of £25,000.

	Amounts falling due within one year:	Amounts falling due greater than one year:	Loans
2,606	3,277	832	11,250
405	2,606	558	13,750
569	3,277	4,667	—
590	4,667	3,580	—
4,667	3,580	—	—
1,373	2,460	—	—
1,305	1,570	890	—
68	890	—	—
2,460	2,460	—	—
1,373	1,373	—	—
2,606	2,606	—	—
3,277	3,277	—	—
832	832	—	—
558	558	—	—
4,667	4,667	—	—
3,580	3,580	—	—
11,250	11,250	—	—
13,750	13,750	—	—

7. CREDITORS:

	Prepayments and accrued income	Deferred income	Social security	Trade creditors and accruals	Amounts falling due within one year:	Amounts falling due greater than one year:	Loans
890	68	98	2,606	3,277	2,018	2,018	—
1,570	1,305	1,305	405	832	—	—	—
1,373	2,460	2,460	569	558	—	—	—
2,460	1,373	1,373	590	4,667	4,667	3,580	—
1,373	2,460	2,460	68	832	—	—	—
2,606	1,570	1,570	1,305	558	—	—	—
3,277	2,606	2,606	405	4,667	4,667	3,580	—
832	3,277	3,277	569	558	—	—	—
558	832	832	590	4,667	4,667	3,580	—
4,667	558	558	68	832	—	—	—
3,580	4,667	4,667	1,305	558	—	—	—
1,373	2,606	2,606	2,606	3,277	3,277	2,018	2,018

FOR THE YEAR ENDED 31 DECEMBER 2019

NOTES TO THE FINANCIAL STATEMENTS

ST JOHN'S HOMES TRUST

13

12

• 11

10.

6

be redecorated.

The repair and re-

The repair and replacement of red porch tiles has been committed to be carried out. Two vacant plots are to be redecorated.

CAPITAL COMMUNICATI

Number of housing units in mAhagemele.

23

2018
2019

EMPLOYEES AND TRUSTEE REMUNERATION/BENEFITS

The average number of employees is 1 (2018: 1). No employee received emoluments in excess of £60,000.

The average number of employees is 1 (2018: 1); no employee receives compensation in excess of one-half

The average number of employees is 1 (2018: 1). No employee received emoluments in excess of £60,000.

In 2013 the freehold housing was assessed and valued at £1,050,000 by Robinsom & Hall and has been revised accordingly. The trustees consider that there has been no material change in value since then.

PROPERTY EQUITY RESERVE:

There were no restricted reserves in 2019 or the previous year.

RESTRICTED RESERVES:

NOTES TO THE FINANCIAL STATEMENTS

ST JOHN'S HOMES TRUST

FOR THE YEAR ENDED 31 DECEMBER 2019

