

**JOHN SUGAR'S COAL AND ALMSHOUSE CHARITY**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

# JOHN SUGAR'S COAL AND ALMSHOUSE CHARITY

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Dr D Hopkin  
Mrs J Minns  
Cllr L Bambridge  
Mrs S Twyman  
Cllr E Nockolds  
Dr J Litten  
Mrs M Plant  
Rev A Ling

### Charity number

214681

### Principal address

83-93 Goodwins Road  
King's Lynn  
Norfolk  
PE30 5PE

### Accountants

Mapus-Smith & Lemmon LLP  
48 King Street  
King's Lynn  
Norfolk  
PE30 1HE

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# JOHN SUGAR'S COAL AND ALMSHOUSE CHARITY

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# JOHN SUGAR'S COAL AND ALMSHOUSE CHARITY

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2016**

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The trustees present their report and accounts for the year ended 31 December 2016.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

The charity's objects are the provision of Almshouses for six poor widows of not less than 55 years of age and of good character. The policies adopted in furtherance of these objects are providing buildings, facilities and open space and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and performance**

During the year the charity has continued to provide almshouses to the community and maintained the houses and the area surrounding the property.

### **Financial review**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

The trustees who served during the year were:

Dr D Hopkin  
Mrs J Minns  
Cllr L Bambridge  
Mrs S Twyman  
Cllr E Nockolds  
Dr J Litten  
Mrs M Plant  
Rev A Ling

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

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Trustee

Dated: .....

# JOHN SUGAR'S COAL AND ALMSHOUSE CHARITY

## CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF JOHN SUGAR'S COAL AND ALMSHOUSE CHARITY FOR THE YEAR ENDED 31 DECEMBER 2016

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In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the accounts of John Sugar's Coal And Almshouse Charity for the year ended 31 December 2016, which comprise the Statement of Financial Activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 20 November 2017. Our work has been undertaken solely to prepare for your approval the accounts of John Sugar's Coal And Almshouse Charity and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than John Sugar's Coal And Almshouse Charity and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that John Sugar's Coal And Almshouse Charity has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of John Sugar's Coal And Almshouse Charity. You consider that John Sugar's Coal And Almshouse Charity is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the accounts of John Sugar's Coal And Almshouse Charity. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

**Mapus-Smith & Lemmon LLP**

**Chartered Accountants**

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48 King Street  
King's Lynn  
Norfolk  
PE30 1HE

# JOHN SUGAR'S COAL AND ALMSHOUSE CHARITY

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2016**

|  | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2016<br>£ | Total<br>2015<br>£ |
|--|-------|----------------------------|--------------------------|--------------------|--------------------|
| <b><u>Income from:</u></b>               |       |                            |                          |                    |                    |
| Donations and legacies                   | 2     | 1,115                      | -                        | 1,115              | 120                |
| Charitable activities                    | 3     | 25,870                     | -                        | 25,870             | 24,131             |
| Investments                              | 4     | -                          | -                        | -                  | 81                 |
| <b>Total income</b>                      |       | 26,985                     | -                        | 26,985             | 24,332             |
| <b><u>Expenditure on:</u></b>            |       |                            |                          |                    |                    |
| Charitable activities                    | 5     | 16,493                     | -                        | 16,493             | 20,567             |
| Net gains on investments                 | 8     | -                          | 2,641                    | 2,641              | 342                |
| <b>Net movement in funds</b>             |       | 10,492                     | 2,641                    | 13,133             | 4,107              |
| Fund balances at 1 January 2016          |       | 9,297                      | 16,400                   | 25,697             | 21,590             |
| <b>Fund balances at 31 December 2016</b> |       | 19,789                     | 19,041                   | 38,830             | 25,697             |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# JOHN SUGAR'S COAL AND ALMSHOUSE CHARITY

## BALANCE SHEET

AS AT 31 DECEMBER 2016

|   | Notes | 2016<br>£     | £             | 2015<br>£     | £             |
|---|-------|---------------|---------------|---------------|---------------|
| <b>Fixed assets</b>                                   |       |               |               |               |               |
| Intangible assets                                     | 9     |               | 19,041        |               | 16,400        |
| <b>Current assets</b>                                 |       |               |               |               |               |
| Debtors   | 10    | 988           |               | 636           |               |
| Cash at bank and in hand                              |       | 19,363        |               | 9,519         |               |
|   |       | <u>20,351</u> |               | <u>10,155</u> |               |
| <b>Creditors: amounts falling due within one year</b> | 11    | (562)         |               | (858)         |               |
| Net current assets                                    |       |               | 19,789        |               | 9,297         |
| <b>Total assets less current liabilities</b>          |       |               | <u>38,830</u> |               | <u>25,697</u> |
| <b>Income funds</b>                                   |       |               |               |               |               |
| Restricted funds                                      |       |               | 19,041        |               | 16,400        |
| Unrestricted funds                                    |       |               | 19,789        |               | 9,297         |
|   |       |               | <u>38,830</u> |               | <u>25,697</u> |

The accounts were approved by the Trustees on .....

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**Trustee**

# JOHN SUGAR'S COAL AND ALMSHOUSE CHARITY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2016

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#### 1 Accounting policies

##### Charity information

John Sugar's Coal And Almshouse Charity is a charity registered with the Charity Commission in England. The operational address is 83-93 Goodwins Road, Kings Lynn, Norfolk, PE30 5PE.

##### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These accounts for the year ended 31 December 2016 are the first accounts of John Sugar's Coal And Almshouse Charity prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

##### 1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

##### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.



# JOHN SUGAR'S COAL AND ALMSHOUSE CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2016**

### 1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

#### 1.5 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

### 2 Donations and legacies

|                         | 2016         | 2015       |
|-------------------------|--------------|------------|
|                         | £            | £          |
| Donations from deceased | 1,000        | -          |
| C.O.I.F Income shares   | 115          | 120        |
|                         | <u>1,115</u> | <u>120</u> |

### 3 Charitable activities

|                      | 2016          | 2015          |
|----------------------|---------------|---------------|
|                      | £             | £             |
| Charges to residents | <u>25,870</u> | <u>24,131</u> |

# JOHN SUGAR'S COAL AND ALMSHOUSE CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

### 4 Investments

|                     | 2016 | 2015 |
|---------------------|------|------|
|                     | £    | £    |
| Interest receivable | -    | 81   |

### 5 Charitable activities

|  | 2016   | 2015   |
|--|--------|--------|
|  | £      | £      |
| Heating gas  | 4,250  | 5,429  |
| Electricity  | 215    | 194    |
| Insurance  | 882    | 822    |
| Council tax and water rates                        | 4,494  | 2,250  |
| General maintenance                                | 3,064  | 5,001  |
| Subscriptions - National Association of Almshouses | 158    | 156    |
| TV licences and sundry expenses                    | 38     | 23     |
| Accountancy  | 252    | 246    |
| Commissions  | 2,450  | 2,289  |
| Others   | 690    | 1,320  |
| Decorating and major repairs                       | -      | 2,837  |
|  | 16,493 | 20,567 |
|  | 16,493 | 20,567 |

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 7 Employees

There were no employees during the year.

### 8 Net gains/(losses) on investments

|                            | 2016  | 2015 |
|----------------------------|-------|------|
|                            | £     | £    |
| Revaluation of investments | 2,641 | 342  |

# JOHN SUGAR'S COAL AND ALMSHOUSE CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

### 9 Intangible fixed assets

|  | COIF Shares<br>£ | Extraordinary<br>Repairs Fund<br>£ | M&G<br>Securities<br>£ | Total<br>£    |
|--|------------------|------------------------------------|------------------------|---------------|
| <b>Cost</b>                            |                  |                                    |                        |               |
| At 1 January 2016                      | 3,134            | 272                                | 12,994                 | 16,400        |
| Revaluation                            | 319              | -                                  | 2,322                  | 2,641         |
|  | <u>3,453</u>     | <u>272</u>                         | <u>15,316</u>          | <u>19,041</u> |
| At 31 December 2016                    | 3,453            | 272                                | 15,316                 | 19,041        |
| <b>Amortisation and impairment</b>     |                  |                                    |                        |               |
| At 1 January 2016 and 31 December 2016 | -                | -                                  | -                      | -             |
| <b>Carrying amount</b>                 |                  |                                    |                        |               |
| At 31 December 2016                    | <u>3,453</u>     | <u>272</u>                         | <u>15,316</u>          | <u>19,041</u> |
| At 31 December 2015                    | <u>3,134</u>     | <u>272</u>                         | <u>12,994</u>          | <u>16,400</u> |

### 10 Debtors

|   | 2016<br>£  | 2015<br>£  |
|---|------------|------------|
| <b>Amounts falling due within one year:</b> |            |            |
| Trade debtors                               | <u>988</u> | <u>636</u> |

### 11 Creditors: amounts falling due within one year

|                 | 2016<br>£  | 2015<br>£  |
|-----------------|------------|------------|
| Other creditors | <u>562</u> | <u>858</u> |