

Charity Registration Number: 1042683
Almshouse Association Member Number: 1883

Roebuck Memorial Homes Trust

Annual Report and Financial Statements

for the Year Ended 31 March 2020

Roebuck Memorial Homes Trust

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Roebuck Memorial Homes Trust

Reference and Administrative Details

Charity Registration Number	1042683
Almshouse Association Member Number	1883
Trustees	Clifford Preest Raymond Ram Janis Dean Jonathan Taylor
Other Officers	Kirklees Metropolitan Council
Principal Office	Kirklees Neighbourhood Housing St Andrews Road Huddersfield HD1 6RY
Solicitors	Ramsdens Solicitors LLP Oakley House 1 Hungerford Road Huddersfield HD3 3AL
Bankers	Lloyds Bank 16 Market Place Oldham OL1 1JG
Independent Examiner	Watson Buckle Limited Independent Examiner York House Cottingley Business Park Bradford BD16 1PE

Roebuck Memorial Homes Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2020.

Objectives, activities and performance

Roebuck Memorial Homes Trust, is a not for profit registered charity administered by a voluntary group of trustees. The principle activities are to provide accommodation for those who qualify under the trust deed, with priority being given to local residents. When making decisions about the applicants the trustees have tried to ensure that they provide accommodation to those most in need of the type of accommodation the trust offers.

The trustees meet regularly to determine Housing policies, management and maintenance issues and the allocation of homes.

Public benefit

The trustees pay due regard to the Charity Commission guidance on Public Benefit and believe that the provision of social housing within the local community conforms with this guidance.

Financial review

The trustees continue to build up the charity's funds as and when possible and uses the routine maintenance for renewals and regular maintenance.

The deficit for the year on unrestricted funds was £14,733 (2019 - deficit of £9,822). There was an decrease in the value of investments during the year of £3,402 (2019 - increase of £4,436).

The total funds of the charity at 31 March 2020 were £1,637,496 (2019 - £1,655,631).

This year we have had no new residents or loss of income due to vacancies. All residents are well and those who have medical problems are well supported.

We have applied the draw down from reserves to the rebuilding of two of the garden's walls.

In addition, the chapel has been fitted out to hold a permanent display of the Roebuck story.

Overall, the Trust would be in surplus with income slightly exceeding the contracted and anticipated day to day expenditure. Unfortunately, we have not been able to contribute to reserves this year due to unexpected expenditure, namely acts of vandalism and theft and an unexpected problem with the drainage to the rear of the scheme.

Our insurance has not covered either the damage or the fault on the drainage; this has led to an ongoing review of the insurance provision.

Roebuck Memorial Homes Trust

Trustees' Report

Plans for future periods

The Trust is within an area designated for assistance from the Land Fill tax scheme. We will be engaging with Kirklees Community Association, who currently administer this scheme and have experience with this type of grant application. The Trust would be eligible to apply as the scheme does not have the requirements for wider community benefit which applies to other funding regimes.

The residents have been consulted regarding the possibility of the gardens being adapted for use by the people of Huddersfield as a memorial garden; with perhaps, local tributes in stone to lost loved ones.

This is a funding possibility as well as placing the gardens in the 'value to the community' bracket by funding agencies. This would require the gardens to be safely accessible hence the involvement of KCA and the Land Tax scheme to initially restore the gardens.

The Trust would therefore, in the future, be in a stronger position to build up and then use reserves for preserving the structural fabric of the scheme, principally the re-roofing of the cottages and chapel which is anticipated within the next ten years.

We had planned to strengthen the relationship with other local Almshouses in the area by hosting a conference. Unfortunately, the current pandemic has put this plan into suspension. However, it is still the intention of the Trust to pursue this option when it is safe to do so.

Structure, governance and management

Trustees are appointed from within the local community and from professionals who bring additional skills and expertise to the trust. All new trustees are provided with Charity Commission publication CC3 'The Essential Trustee; what you need to know' and CC10 'The Hallmarks of an Effective Charity'. Trustees are also given an introduction by existing trustees to the specific rules relating to social housing along with an overview of the charity's operations.

The trustees remain committed to their aim of providing a high standard of accommodation at an affordable weekly contribution in order to compete with other social housing providers.

Roebuck Memorial Homes Trust

Trustees' Report

Details of the properties

There are 8 two bedroom cottages built in 1932 and held by Huddersfield Council in trust, the properties provide a high standard of accommodation.

COVID-19

As at 31 December 2019 China had alerted the World Health Organisation (WHO) of several cases of an unusual form of pneumonia in Wuhan. Substantive information about what has now been identified as coronavirus (or COVID-19) came to light in early 2020. The COVID-19 pandemic has led to a significant shut-down of both social and economic activity in the UK and in many other countries around the globe. The investments held by the Charity are reviewed and updated on a quarterly basis to minimise the impact of any adverse movements in the financial market. The financial effect of COVID-19 on the Charity cannot be estimated reliably.

The annual report was approved by the trustees of the charity on 3 November 2020 and signed on its behalf by:



.....
Raymond Ram
Trustee

Roebuck Memorial Homes Trust

Independent Examiner's Report to the trustees of Roebuck Memorial Homes Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2020 which are set out on pages 6 to 16.

Respective responsibilities of trustees and examiner

As the charity's trustees of Roebuck Memorial Homes Trust 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 Roebuck Memorial Homes Trust'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 Roebuck Memorial Homes Trust 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.



.....
Selina J Armitage FCA
Watson Buckle Limited
Independent Examiner
ICAEW

York House
Cottingley Business Park
Bradford
BD16 1PE

3 November 2020

Roebuck Memorial Homes Trust

Statement of Financial Activities for the Year Ended 31 March 2020 **(Including Income and Expenditure Account)**

		Unrestricted funds		Total 2020	Total
	Note	General £	Revaluation reserve	£	2019 £
Income and endowments from					
Charitable activities	3	33,982	-	33,982	30,918
Investments	4	1,964	-	1,964	2,091
Total income and endowments		<u>35,946</u>	<u>-</u>	<u>35,946</u>	<u>33,009</u>
Expenditure					
Charitable activities	5	(50,679)	-	(50,679)	(42,831)
Total expenditure		<u>(50,679)</u>	<u>-</u>	<u>(50,679)</u>	<u>(42,831)</u>
Net expenditure		(14,733)	-	(14,733)	(9,822)
Gains/losses on investment assets		-	(3,402)	(3,402)	4,436
Net movement in funds		<u>(14,733)</u>	<u>(3,402)</u>	<u>(18,135)</u>	<u>(5,386)</u>
Reconciliation of funds					
Total funds brought forward		1,269,700	385,931	1,655,631	1,661,017
Total funds carried forward		<u>1,254,967</u>	<u>382,529</u>	<u>1,637,496</u>	<u>1,655,631</u>

The funds breakdown is shown in note 15.

Roebuck Memorial Homes Trust

(Registration number: 1042683)
Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	9	1,608,156	1,616,003
Investments	10	<u>52,651</u>	<u>56,053</u>
		<u>1,660,807</u>	<u>1,672,056</u>
Current assets			
Debtors	11	1,156	1,230
Cash at bank and in hand		<u>12,212</u>	<u>20,812</u>
		13,368	22,042
Creditors: Amounts falling due within one year	12	<u>(2,890)</u>	<u>(3,601)</u>
Net current assets		<u>10,478</u>	<u>18,441</u>
Total assets less current liabilities		1,671,285	1,690,497
Creditors: Amounts falling due after more than one year	13	<u>(33,789)</u>	<u>(34,866)</u>
Net assets		<u>1,637,496</u>	<u>1,655,631</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted		1,254,967	1,269,700
Revaluation reserve		<u>382,529</u>	<u>385,931</u>
Total unrestricted		<u>1,637,496</u>	<u>1,655,631</u>
Total funds	14	<u>1,637,496</u>	<u>1,655,631</u>

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 3 November 2020 and signed on their behalf by:



Raymond Ram
Trustee

Roebuck Memorial Homes Trust

Notes to the Financial Statements for the Year Ended 31 March 2020

1 General information

The entity is an unincorporated registered charity governed by their constitution, registered in England and Wales.

Registered charity number: 1042683

Almshouse Association member number: 1883

Their registered address is:
Kirklees Neighbourhood Housing
St Andrews Road
Huddersfield
HD1 6RY

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The charity constitutes a public benefit entity as defined by FRS102.

The charity's functional and presentation currency is pound sterling.

Going concern

The financial statements have been prepared on a going concern basis.

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Roebuck Memorial Homes Trust

Notes to the Financial Statements for the Year Ended 31 March 2020

Income and endowments

Investment income

Income is earned from holding fixed assets for investment purposes and is recognised when receivable and the amount can be measured reliably by the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity.

Charitable activities

Rent from land and buildings is recognised on an accruals basis.

Expenditure

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.

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

Governance costs include the examination of the statutory accounts.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable entity for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Tangible fixed assets are stated at historical cost or valuation.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold buildings	2% on cost
Land	Not depreciated

Roebuck Memorial Homes Trust

Notes to the Financial Statements for the Year Ended 31 March 2020

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgments and estimates have been made include:

Depreciation

Management reviews its estimate of the useful lives of depreciable assets at each reporting date based on the expected utility of the assets; however, by their nature, component life cannot be determined with absolute certainty.

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.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Debtors are recognised initially when they become due at the transaction price. They are subsequently measured at amortised cost using the effective interest rate method, less provision for impairment. A provision for impairment of 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 debtors.

Creditors

Creditors are obligations to pay for goods and services that have been acquired by the charity. Creditors are initially recognised at the transaction price and subsequently measured at amortised cost using the effective interest method.

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.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Roebuck Memorial Homes Trust

Notes to the Financial Statements for the Year Ended 31 March 2020

3 Income from Charitable activities

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Rents	33,982	33,982	32,484
Voids	-	-	(1,566)
	<u>33,982</u>	<u>33,982</u>	<u>30,918</u>

4 Income from investments

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Other income from fixed asset investments	1,964	1,964	2,091
	<u>1,964</u>	<u>1,964</u>	<u>2,091</u>

5 Expenditure on Charitable Activities

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Repairs and renewals	21,719	21,719	14,245
Insurance	1,613	1,613	1,606
Gardening costs	6,794	6,794	6,963
Light, heat and power	189	189	170
Sundry expenses	451	451	265
Consultancy & management fees	163	163	607
Subscriptions	199	199	190
Management charges	2,441	2,441	2,479
Depreciation of freehold property	14,069	14,069	13,945
Loan interest	1,421	1,421	1,461
Independent Examiner's remuneration	1,620	1,620	900
	<u>50,679</u>	<u>50,679</u>	<u>42,831</u>

Roebuck Memorial Homes Trust

Notes to the Financial Statements for the Year Ended 31 March 2020

6 Analysis of support costs

Governance costs

	Unrestricted		
	General	Total	Total
	£	2020	2019
		£	£
Independent examiners fees	1,620	1,620	900

7 Trustees remuneration and expenses

One or more of the trustees has claimed expenses or had their expenses met by the charity.

Trustee expenses include the reimbursement by a charity of costs incurred by its trustees in carrying out their duties and similar payments made by a charity direct to third parties on their behalf, expenses of £163 (2019 - £607) were paid during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

The amount expenses waived by the trustees during the year totalled £Nil (2019 - £Nil).

8 Key management personnel

The charity considers its key management personnel comprise the trustees.

The total key management personnel remuneration benefits were £Nil (2019 - £Nil).

Roebuck Memorial Homes Trust

Notes to the Financial Statements for the Year Ended 31 March 2020

9 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 April 2019	1,657,232	1,657,232
Additions	<u>6,222</u>	<u>6,222</u>
At 31 March 2020	<u>1,663,454</u>	<u>1,663,454</u>
Depreciation		
At 1 April 2019	41,229	41,229
Charge for the year	<u>14,069</u>	<u>14,069</u>
At 31 March 2020	<u>55,298</u>	<u>55,298</u>
Net book value		
At 31 March 2020	<u>1,608,156</u>	<u>1,608,156</u>
At 31 March 2019	<u>1,616,003</u>	<u>1,616,003</u>

Included within land and buildings at the year end is £960,000 (2019 - £960,00) relating to land which is not depreciated because it is considered to have an infinite useful life.

Revaluation

The charity's land and buildings are recognised at depreciated replacement cost and was revalued on 20 April 2016 by Jowett Chartered Surveyors & Estate Agents, an independent valuer.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £1,252,621 (2019 - £1,253,244).

Roebuck Memorial Homes Trust

Notes to the Financial Statements for the Year Ended 31 March 2020

10 Fixed asset investments

	2020 £	2019 £
Other investments	<u>52,651</u>	<u>56,053</u>

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2019	56,053	56,053
Revaluation	<u>(3,402)</u>	<u>(3,402)</u>
At 31 March 2020	<u>52,651</u>	<u>52,651</u>
Net book value		
At 31 March 2020	<u>52,651</u>	<u>52,651</u>
At 31 March 2019	<u>56,053</u>	<u>56,053</u>

The fair value of listed investments is determined by reference to the quotes price for identical assets in an active market at the balance sheet date. The historical cost of the investments is £46,896 (2019 - £46,896).

11 Debtors

	2020 £	2019 £
Trade debtors	6	-
Prepayments	<u>1,150</u>	<u>1,230</u>
	<u>1,156</u>	<u>1,230</u>

12 Creditors: amounts falling due within one year

	2020 £	2019 £
Other loans	1,077	1,035
Accruals and deferred income	<u>1,813</u>	<u>2,566</u>
	<u>2,890</u>	<u>3,601</u>

Roeback Memorial Homes Trust

Notes to the Financial Statements for the Year Ended 31 March 2020

13 Creditors: amounts falling due after one year

	2020 £	2019 £
Other loan 1 (1-2yrs)	1,121	1,077
Other loan 1 (2-5yrs)	3,643	3,501
Other loan 1 (over 5yrs)	29,025	30,288
	<u>33,789</u>	<u>34,866</u>

14 Funds

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2020 £
Unrestricted					
General	1,269,700	35,946	(50,679)	-	1,254,967
<i>Unrestricted other funds</i>					
Revaluation reserve	385,931	-	-	(3,402)	382,529
Total funds	<u>1,655,631</u>	<u>35,946</u>	<u>(50,679)</u>	<u>(3,402)</u>	<u>1,637,496</u>
	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2019 £
Unrestricted					
General	1,277,626	33,009	(42,831)	1,896	1,269,700
<i>Unrestricted other funds</i>					
Revaluation reserve	383,391	-	-	2,540	385,931
Other	383,391	-	-	2,540	385,931
Total funds	<u>1,661,017</u>	<u>33,009</u>	<u>(42,831)</u>	<u>4,436</u>	<u>1,655,631</u>

Roeback Memorial Homes Trust

Notes to the Financial Statements for the Year Ended 31 March 2020

15 Analysis of net assets between funds

	Unrestricted funds		
	General funds	Revaluation reserve	Total funds
	£	£	£
Tangible fixed assets	1,231,382	376,774	1,608,156
Fixed asset investments	46,896	5,755	52,651
Current assets	13,368	-	13,368
Current liabilities	(2,890)	-	(2,890)
Creditors over 1 year	(33,789)	-	(33,789)
Total net assets	1,254,967	382,529	1,637,496

16 Related party transactions

During the year the charity made the following related party transactions:

Raymond Ram

(Trustee)

Mr Raymond Ram was reimbursed expenses during the year of £163 (2019 - £607). At the balance sheet date the amount due to/from Raymond Ram was £Nil (2019 - £Nil).