

JOHN SUGAR'S COAL AND ALMSHOUSE CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

JOHN SUGAR'S COAL AND ALMSHOUSE CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dr D Hopkin
Cllr L Bambridge
Mrs S Twyman
Cllr E Nockolds
Rev A Ling
Cllr. Francis Bone

(Appointed 7 July 2019)

Charity number

214681

Accountants

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

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 2019

The trustees present their report and financial statements for the year ended 31 December 2019.

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 and up to the date of signature of the financial statements were:

Dr D Hopkin

Cllr L Bambridge

Mrs S Twyman

Cllr E Nockolds

Rev A Ling

Cllr. Francis Bone

(Appointed 7 July 2019)

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.

.....*Deborah Hopkin*.....

Trustee

Dated: *24.4.21*

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 2019

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. the charity's trustees consider 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 needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act, as amended
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention.

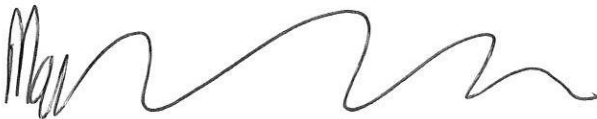
Basis of independent examiner's statement

My examination was carried out in accordance with 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 present with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees 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 statement below.

Independent examiner's statement.

In the course of my examination, no matter has come to my attention.

1. Which gives me reasonable cause to believe that in, any material respect, the requirements: to keep accounting records in accordance with section 130 of the 2011 Act; and to prepare accounts which accord with the accounting records and comply with the account requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the records to be reached.



Mapus-Smith & Lemmon LLP

Chartered Accountants

27.04.2021

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 2019

	Notes	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £	Unrestricted funds 2018 £	Restricted funds 2018 £	Total 2018 £
Income from:							
Donations and legacies	2	129	-	129	127	-	127
Charitable activities	3	28,725	-	28,725	25,650	-	25,650
Total income		28,854	-	28,854	25,777	-	25,777
Expenditure on:							
Charitable activities	4	31,878	-	31,878	31,214	-	31,214
Net gains/(losses) on investments	7	-	3,524	3,524	-	(1,373)	(1,373)
Net movement in funds		(3,024)	3,524	500	(5,437)	(1,373)	(6,810)
Fund balances at 1 January 2019		18,359	19,669	38,028	23,796	21,042	44,838
Fund balances at 31 December 2019		15,335	23,193	38,528	18,359	19,669	38,028

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 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Intangible assets	8		23,193		19,669
Current assets					
Debtors	9	1,469		1,849	
Cash at bank and in hand		14,428		17,072	
		15,897		18,921	
Creditors: amounts falling due within one year	10	(562)		(562)	
Net current assets			15,335		18,359
Total assets less current liabilities			38,528		38,028
Income funds					
Restricted funds			23,193		19,669
Unrestricted funds			15,335		18,359
			38,528		38,028

The financial statements were approved by the Trustees on 24.4.21.

Deborah Hopli

Trustee

JOHN SUGAR'S COAL AND ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

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 financial statements 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) (effective 1 January 2019)". 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 financial statements 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 financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements 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.

1.2 Going concern

At the time of approving the financial statements, 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 financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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 financial statements.

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.

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.

JOHN SUGAR'S COAL AND ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

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).

2 Donations and legacies

	2019	2018
	£	£
C.O.I.F Income shares	129	127

3 Charitable activities

	Charitable Income 2019 £	Charitable Income 2018 £
Charges to residents	28,725	25,650

JOHN SUGAR'S COAL AND ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

4 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2019	2018
	£	£
Heating gas	6,108	5,402
Electricity	364	336
Insurance	1,266	803
Water rates	1,550	1,220
General maintenance	4,599	6,342
Subscriptions - National Association of Almshouses	-	166
TV licences and sundry expenses	45	45
Accountancy	276	276
Commissions	2,795	2,379
Others	349	384
Decorating and major repairs	14,526	12,276
Legal and professional	-	1,585
	<u>31,878</u>	<u>31,214</u>
	<u>31,878</u>	<u>31,214</u>

5 Trustees

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

6 Employees

There were no employees during the year.

7 Net gains/(losses) on investments

	Restricted funds	Restricted funds
	2019	2018
	£	£
Revaluation of investments	<u>3,524</u>	<u>(1,373)</u>

JOHN SUGAR'S COAL AND ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

8 Intangible fixed assets

	COIF Shares £	Extraordinary Repairs Fund £	M&G Securities £	Total £
Cost				
At 1 January 2019	3,649	272	15,748	19,669
Revaluation	652	-	2,872	3,524
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2019	4,301	272	18,620	23,193
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Amortisation and impairment				
At 1 January 2019 and 31 December 2019	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount				
At 31 December 2019	4,301	272	18,620	23,193
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2018	3,649	272	15,748	19,669
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

9 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	1,461	1,849
Other debtors	8	-
	<u> </u>	<u> </u>
	1,469	1,849
	<u> </u>	<u> </u>

10 Creditors: amounts falling due within one year

	2019 £	2018 £
Other creditors	562	562
	<u> </u>	<u> </u>