

**THE FOX & CREWDSON
CHARITY
Registered Charity No
245571**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2021

THE FOX AND CREWDSON CHARITY

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**THE FOX AND CREWDSON CHARITY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

The purpose of the charity is to provide homes for needy women of good character who are not less than 50 years old and who are resident in Devon or Cornwall at the time of appointment. The charity is registered with the Charity Commission – charity number 245571.

The scheme was approved by the Charity Commission on 23rd June 1966.

During the year 10 units were occupied for the entire year. One unit was vacant for the entire year. The room was advertised throughout the year.

The property has been maintained in good order during the year.

The surplus for the year amounted to £53,958 (2020: £6,455). The charity charges all repairs to the income and expenditure account as they arise. General reserves now stand at £483,535 (including investments of £360,676) of which free reserves were £85,409. The Trustees' objective is to retain investments to produce income in order to maintain the charity's activities in the future. The Trustees believe that this level of reserve is necessary to meet this objective.

Were there a requirement for new trustees, these would be identified and appointed by the remaining trustees. The induction of any new trustee involves awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity. A new trustee would receive copies of the previous year's annual report and accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What you need to Know'.

The trustees have considered the major risks to which the charity is exposed and consider that all reasonable precautions have been taken.

Our main activities and whom we try to help are described above. All our charitable activities focus on providing accommodation to those in need and are undertaken to further our charitable activities for the public benefit.

The trustees in office during the year were:

Michael Evans
Gina Evans
John Lawson
Richard White
Jenny Deakin
Fiona Smith

The Principal office address is; 77 Alcester Street, Plymouth, PL2 1EE

Trustees' responsibilities

Charity law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue its operations.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the Charities Act 2011. They 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.

Signed on behalf of the trustees on 28/09/2022

John Lawson



Michael Evans



THE FOX AND CREWDSON CHARITY
REPORT OF THE INDEPENDENT EXAMINER
TO THE TRUSTEES OF
THE FOX AND CREWDSON CHARITY

On accounts for the year ended 31st December 2021

I report to the trustees on my examination of the financial statements of Plymouth Public Dispensary ('the charity') for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').


I report in respect of my examination of the charity's financial statements 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable 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.


P M WEBB FCA
WESTCOTTS
Chartered Accountants
3 Longbridge Road
Marsh Mills
PLYMOUTH
PL6 8LT

18 October 2022

THE FOX AND CREWDSONS CHARITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds	Endowment Funds	Total Funds 2021	Total Funds 2020
		£	£	£	£
Income and Expenditure					
Incoming Resources					
Rents Due from Tenants	2	36,697	-	36,697	34,800
Investment Income	3	10,493	-	10,493	13,202
Total Incoming Resources		<u>47,190</u>	<u>-</u>	<u>47,190</u>	<u>48,002</u>
Resources Expended					
Direct charitable expenditure	4	23,819	-	23,819	19,240
Total Resources Expended		<u>23,819</u>	<u>-</u>	<u>23,819</u>	<u>19,240</u>
Net Incoming resources for the Year					
		23,371	-	23,371	28,762
Other Recognised Gains and Losses					
Unrealised gains/(losses) on investments		30,587	-	30,587	(22,308)
Net Movement in Funds		<u>53,958</u>	<u>-</u>	<u>53,958</u>	<u>6,455</u>
Balances brought forward at 1 January 2021		394,111	35,466	429,577	423,122
Balances carried forward at 31 December 2021		<u>448,069</u>	<u>35,466</u>	<u>483,535</u>	<u>429,577</u>

THE FOX AND CREWDSON CHARITY

BALANCE SHEET AS AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
Fixed Assets			
Freehold Land			
Fox House & improvements at cost		57,348	57,348
Less Housing Association Grant		20,227	20,227
	6	37,121	37,121
Plant & Machinery	6	329	387
General Investments	7	360,676	337,410
		398,126	374,918
Current Assets			
Debtors	9	587	571
Cash at Bank & In Hand	8	87,481	55,954
		88,068	56,525
Liabilities : amounts falling due within one year	10	2,659	1,866
Net Current Assets		85,409	54,659
Total Assets less Current Liabilities		483,535	429,577
Funds			
Unrestricted	15	448,069	394,111
Crewdson Endowment Fund	15	35,466	35,466
		483,535	429,577

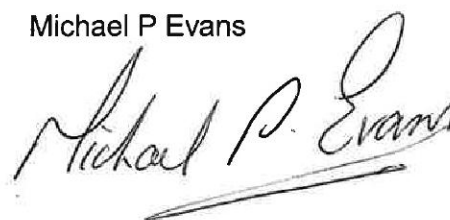
These accounts were approved by the Trustees on 22/09/2022

Trustees

John Lawson



Michael P Evans



THE FOX AND CREWDSON CHARITY
YEAR ENDED 31 DECEMBER 2021
NOTES TO THE ACCOUNTS

1 Accounting Policies

- (a) These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.
- (b) The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable to the UK and Republic of Ireland': - The requirements of section 7 Statement of Cash
- (c) Housing properties are stated at cost. No depreciation is provided because the trustees are of the opinion that the site value is considerably in excess of the 'net book amount'. Depreciation is provided at 15% on plant and machinery on a reducing balance basis.
- (d) Investments are stated at market values. The historical costs plus accumulated income as at balance sheet date are stated by way of note.
- (e) A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.
- (f) Gross Rents represents maintenance contributions receivable.
- (g) Donations and legacies are accounted for when received
- (h) Expenditure is allocated in the year in which it is incurred
- (i) Given the level of reserves, there are no material uncertainties about the charities ability to continue as a going concern.

2 Turnover From Lettings

	2021	2020
	£	£
Gross Rents on full occupancy	38,280	38,280
Less Additional Paid/(Voids)	- 1,583	- 3,480
Net income from rents and services	<u>36,697</u>	<u>34,800</u>

THE FOX AND CREWDSON CHARITY
YEAR ENDED 31 DECEMBER 2021
NOTES TO THE ACCOUNTS (Continued)

3 Investment Income

	2021 £	2020 £
Dividends from quoted investments:		
M & G - National Association of Almshouses	10,493	12,804
Lloyds Bank Gilt Fund	-	397
Bank and building society interest:		
Lloyds TSB - Deposit Account	-	1
	<u>10,493</u>	<u>13,202</u>

4 Direct Charitable Expenditure

	2021 £	2020 £
Repairs and Renewals	8,487	3,485
Subscriptions & licences	638	210
Rates and Water	2,241	3,749
Electricity	458	565
Insurance	1,158	1,192
Adverts	101	303
Examiner's fee	660	624
Governance costs	726	230
Wages	9,292	8,814
Depreciation	58	68
	<u>23,819</u>	<u>19,240</u>

5 Transactions with Trustees

No Trustee received remuneration in relation to the activities of the Charity.
Trustees did not claim travel expenses in the period (2020: £Nil).

6 Fixed Assets

	Freehold Property	Plant & Machinery	Total
Cost:			
At 1 January 2021	37,121	5,948	43,069
Additions	-	-	-
At 31 December 2021	<u>37,121</u>	<u>5,948</u>	<u>43,069</u>
Depreciation:			
At 1 January 2021	-	5,561	5,561
Charge for Year	-	58	58
At 31 December 2021	<u>-</u>	<u>5,619</u>	<u>5,619</u>
Net Book Value			
At 31 December 2021	<u>37,121</u>	<u>329</u>	<u>37,450</u>
At 31 December 2020	<u>37,121</u>	<u>387</u>	<u>37,508</u>

THE FOX AND CREWDSON CHARITY
YEAR ENDED 31 DECEMBER 2021
NOTES TO THE ACCOUNTS (Continued)

7 Investments at Market Value

	2021 £	2020 £
M&G Charity Multi Asset Fund	360,676	318,692
Lloyds Investment Funds Ltd - Sterling Bond	-	18,718
	<u>360,676</u>	<u>337,410</u>

The Historical Cost of Investments at 31 December 2020 was £87,553 (2019: £87,553)

8 Cash at Bank

	2021 £	2020 £
Lloyd's Bank Deposit Account	1,530	1,530
Lloyd's Bank Current Account	85,951	54,424
	<u>87,481</u>	<u>55,954</u>

9 Debtors

	2021 £	2020 £
Prepayments	587	571
	<u>587</u>	<u>571</u>

10 Creditors

	2021 £	2020 £
Rent creditors	1,885	290
Accruals	755	1,576
Wages	19	-
	<u>2,659</u>	<u>1,866</u>

11 Crewdson Endowment Fund

	£
Balance Brought Forward	35,466
Fund as at 31 December 2021	<u>35,466</u>

The fund represents the cost of the freehold land less the Housing Association grant.

12 Staff Costs

The average number of persons employed by the charity during the year is 1 (2020: 1)
There are no employees who received total remuneration exceeding £60,000

13 Related Party Transactions

There were no related party transactions in the reporting period.

14 Independent Examination Fees

Fees payable to the independent examiner for the independent examination of the financial statements totalled £654 (2020: 624).

THE FOX AND CREWDSON CHARITY
YEAR ENDED 31 DECEMBER 2021
NOTES TO THE ACCOUNTS (Continued)

15 Fund Analysis

Unrestricted Funds

	At 01/01/21	Income	Expenditure	Gains/(Losses)	At 31/12/21
	£	£	£	£	£
General funds	394,111	47,190	(23,819)	30,587	448,069

	At 01/01/20	Income	Expenditure	Gains/(Losses)	At 31/12/20
	£	£	£	£	£
General funds	321,931	47,507	(21,175)	39,393	387,656

Endowment Funds

	At 01/01/21	Income	Expenditure	Unrealised Gains/(Losses)	At 31/12/21
	£	£	£	£	£
Endowment funds	35,466	-	-	-	35,466

	At 01/01/20	Income	Expenditure	Unrealised Gains/(Losses)	At 31/12/20
	£	£	£	£	£
Endowment funds	35,466	-	-	-	35,466

16 Analysis of group net assets between funds

	Unrestricted Funds	Endowment Funds	Total Funds 2021
	£	£	£
Fixed assets	362,660	35,466	398,126
Current assets	88,068	-	88,068
Creditors less than 1 year	(2,659)	-	(2,659)
	448,069	35,466	483,535

	Unrestricted Funds	Endowment Funds	Total Funds 2020
	£	£	£
Fixed assets	339,452	35,466	374,918
Current assets	56,525	-	56,525
Creditors less than 1 year	(1,866)	-	(1,866)
	394,111	35,466	429,577