

Registered number: 06374226

The Walthamstow & Chingford Almshouse Trustee Company Limited
(A company limited by guarantee)

Directors' report and financial statements

For the year ended 31 March 2022



The Walthamstow & Chingford Almshouse Trustee Company Limited
(A company limited by guarantee)

Company Information

Directors

V Conant
J Kearns
S MacNulty
J J C Moss (Chairman)
I Moyes (Vice Chairman)
A J Moore
A Borkowska
A Rich
S Smith-Pryor
H Tredoux
P Williams
Rev. J Lewis-Anthony
C McCann (appointed 28 April 2021)

Registered number

06374226

Registered office

Monoux Hall
Church End
Walthamstow
London
E17 9RL

Independent auditor

Kreston Reeves LLP
Chartered Accountants & Statutory Auditor
Montague Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QU

The Walthamstow & Chingford Almshouse Trustee Company Limited
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The Walthamstow & Chingford Almshouse Trustee Company Limited
(A company limited by guarantee)

Directors' report
For the year ended 31 March 2022

The directors present their report and the financial statements for the year ended 31 March 2022.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activity

The sole activity of the company is to act as the Trustee of the Walthamstow & Chingford Almshouse Charity.

Directors

The directors who served during the year were:

V Conant
J Kearns
S MacNulty
J J C Moss (Chairman)
I Moyes (Vice Chairman)
A J Moore
A Rich
S Smith-Pryor
H Tredoux
P Williams
A Borkowska
Rev. J Lewis-Anthony
C McCann (appointed 28 April 2021)

The Walthamstow & Chingford Almshouse Trustee Company Limited
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Directors' report (continued)
For the year ended 31 March 2022

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

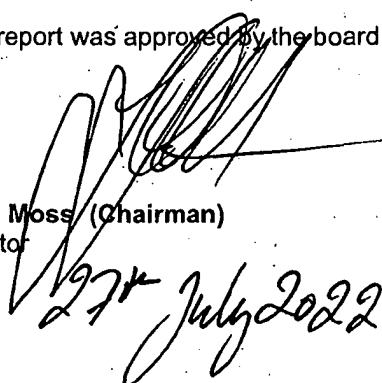
Auditor

The auditor, Kreston Reeves LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.


J J C Moss (Chairman)
Director

Date:

27th July 2022

The Walthamstow & Chingford Almshouse Trustee Company Limited
(A company limited by guarantee)

Independent auditor's report to the members of The Walthamstow & Chingford Almshouse Trustee Company Limited

Opinion

We have audited the financial statements of The Walthamstow & Chingford Almshouse Trustee Company Limited (the 'Company') for the year ended 31 March 2022, which comprise the Profit and loss account, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2022 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

The Walthamstow & Chingford Almshouse Trustee Company Limited
(A company limited by guarantee)

Independent auditor's report to the members of The Walthamstow & Chingford Almshouse Trustee Company Limited (continued)

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The Walthamstow & Chingford Almshouse Trustee Company Limited
(A company limited by guarantee)

Independent auditor's report to the members of The Walthamstow & Chingford Almshouse Trustee Company Limited (continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Capability of the audit in detecting irregularities, including fraud

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks.

The entity had no transactions during the year as this is a dormant entity, therefore no testing was performed. There is no evidence of any irregularities in this entity.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The Walthamstow & Chingford Almshouse Trustee Company Limited
(A company limited by guarantee)

Independent auditor's report to the members of The Walthamstow & Chingford Almshouse Trustee Company Limited (continued)

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Kreston Reeves LLP

S M Robinson BA FCA FCIE DChA MCMI (Senior statutory auditor)

for and on behalf of
Kreston Reeves LLP

Chartered Accountants
Statutory Auditor

Chatham Maritime
Date: 29 July 2022

The Walthamstow & Chingford Almshouse Trustee Company Limited
(A company limited by guarantee)

Profit and loss account
For the year ended 31 March 2022

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit nor loss.

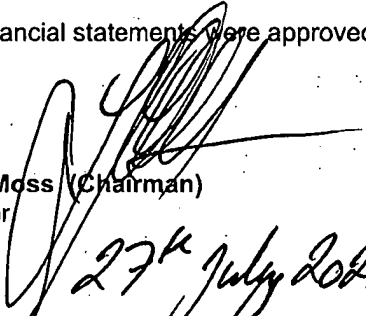
The notes on pages 8 to 9 form part of these financial statements.

Balance sheet
As at 31 March 2022

	2022 £	2021 £
Net assets	-	-
Capital and reserves	-	-

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


J J C Moss (Chairman)
Director

Date:

27th July 2022

The notes on pages 8 to 9 form part of these financial statements.

The Walthamstow & Chingford Almshouse Trustee Company Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

1. General information

The Walthamstow & Chingford Almshouse Trustee Company Limited is a private company limited by guarantee and is incorporated in England with the registration number 06374226. The address of the registered office is Monoux Hall, Church End, Walthamstow, London, E17 9RL. The sole activity of the Company is to act as the Trustee of the Walthamstow & Chingford Almshouse Charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

2.2 Exemption from preparing consolidated financial statements

The Company is exempt from the requirement to prepare consolidated financial statements as all of its subsidiaries are required to be excluded from consolidation by section 402 of the Companies Act 2006.

2.3 Going concern

The financial statements have been prepared on a going concern basis as the Directors believe that no material uncertainties exist. The Directors have considered the level of capital and reserves held and the expected level of income and expenditure for twelve months from authorising these financial statements. The budgeted income and expenditure is sufficient, with the company's capital and reserves, for the company to be able to continue as a going concern.

3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2022	2021
	No.	No.
Directors	13	12

4. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The Walthamstow & Chingford Almshouse Trustee Company Limited
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Notes to the financial statements
For the year ended 31 March 2022

5. Subsidiary undertakings

Walthamstow and Chingford Almshouse Charity

As explained in the Directors' Report, the sole purpose of the company is to act as the sole Trustee of the Walthamstow and Chingford Almshouse Charity, an unincorporated charity. By virtue of this control, the Charity, which is constituted as a trust, is a subsidiary of the company. Copies of its audited financial statements are available from the Company's registered office, which is also the Charity's principal place of business.

The results for the Walthamstow and Chingford Almshouse Charity were as follows:

	2022 £	2021 £
Charity's total funds brought forward	23,740,258	21,658,997
Charity's net income / (expenditure) before investment gains / (losses)	281,542	258,784
Charity's gains / (losses) on investments	1,199,286	1,822,477
Charity's total funds carried forward	25,221,086	23,740,258

Walthamstow Almshouse Development Company Limited

On 7 February 2013 the Walthamstow and Chingford Almshouse Charity incorporated a new company, Walthamstow Almshouse Development Company Limited, to construct new almshouses on its behalf. The Company has one £1 share which is held by the Walthamstow and Chingford Almshouse Trustee Company as Trustee on behalf of the Charity.

The Company was dormant until 1 August 2013, when it began incurring costs on the construction of the new almshouses. All income in the Company is from the Walthamstow and Chingford Almshouse Charity and the company did not undertake any other projects in the year.

The results for the Walthamstow Almshouse Development Company Limited were as follows:

	2022 £	2021 £
Company's capital and reserves brought forward	10,719	11,276
Company's profit / (loss) for the year	(33)	(557)
Company's capital and reserves brought forward	10,686	10,719