

BURFORD CHARITIES

THE BURFORD ALMSHOUSE CHARITY

Report and Financial Statements

Year ended 31 December 2022

Charity no: 1036380

**THE BURFORD ALMSHOUSE CHARITY
REPORT OF THE TRUSTEES**

31 DECEMBER 2022

TRUSTEES

EX OFFICIO

The Reverend Tom Putt

NOMINATIVE TRUSTEES (Town Council)

Mrs J Tunnell-Westmacott
Mr D. Cohen

CO-OPTED TRUSTEES

Mr N Street
Mrs P Barraclough
Mr D P Griffin FCA (Chairman - appointed 06 June 2022)
Mrs G Hames
Mr J Harrington
B J Marks OBE FCA (Chairman - resigned 06 June 2022)
Dr Simon Albert MBBS DRCOG MRCP
Mr C G Williams
Mr D Lawton (Trustee - appointed 16 March 2022) (Treasurer - appointed 06 June 2022)

HONORARY SECRETARY

Mrs A Youngson
Whitehill Farm
Burford
Oxon, OX18 4DT

BANKERS

TSB Bank plc, 4, Sheep Street, Burford, Oxon, OX18 4LN

INDEPENDENT EXAMINER

B L Connolly ACA
Arubus Chartered Accountants
Units 1-4 Stockton's Courtyard
Overbury
Gloucestershire
GL20 7NT

THE BURFORD ALMSHOUSE CHARITY
REPORT OF THE TRUSTEES (CONTINUED)

31 DECEMBER 2022

The trustees present their Annual Report and a Receipts and Payments Account for the year ended 31 December 2022.

Charitable Status

The Burford Almshouse Charity, is administered under a trust deed (Charity Commission reference 238,130 A/2) dated 20 February 1992.

Principal Activity

The main activity of the charity is in Burford with an area of benefit within a seven mile radius of the Tolsey in Burford. The Burford Almshouse Charity has 18 almshouses which are allocated to local residents with limited income.

Principal Address

The principal address is:

Whitehill Farm
Burford
Oxon
OX18 4DT

Tel: 01993-822894

Trustees

In accordance with the scheme approved by the Charity Commissioners, nominated trustees appointed by the Burford Town Council, serve for a term of four years. Co-opted trustees are appointed for a term of five years by a resolution of the trustees passed at a special meeting of the Trustees. When vacancies arise, local persons are invited by the trustees to become co-opted trustees. New trustees are briefed before their appointment is confirmed.

Meetings

The trustees held four ordinary meetings during the year.

Investment powers

The trustees have no special investment powers. Accordingly, investments are confined to narrower-range securities and common investment schemes. Cash surplus to immediate requirements is invested in the COIF Charities Deposit Fund.

**THE BURFORD ALMSHOUSE CHARITY
REPORT OF THE TRUSTEES (CONTINUED)**

31 DECEMBER 2022

Consideration and mitigation of risks

Physical damage to property or injury to residents or members of the public which is addressed by adequate public liability and fire insurance policies as well as installing fire detection and alarm mechanisms. Unforeseen property repairs which are covered by allocation to the Extraordinary Repairs Fund (ERF) and the Cyclical Repairs Fund (CMF). Diminution in the value of investments which is addressed by spreading the risk via investment in common investment funds.

Objectives and summary of main activities

The Burford Almshouse Charity continued to be administered in accordance with the Charity Commission Scheme dated 20th February, 1992, as amended.

The trustees aim to provide accommodation to modern standards for persons residing in the area of benefit who have limited means. When vacancies arise, preference is given to suitable applicants especially women over 55. The charity has 18 almshouses of which 10 are Grade II Listed Buildings.

The Charity does not employ any staff and the almshouses were administered by the trustees who do not charge for their services.

The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Achievements and performance

As at 31 December 2022 there were no vacant almshouses.

In April 2017, an independent quinquennial review of all the Almshouses was conducted. This was to ensure that the integrity of the structure and fabric of the properties remain fit for purpose. It has also informed the Trustees of any shortcomings and problems with the premises/buildings to be addressed in the ongoing maintenance program. The cost of this review was funded from the Cyclical Maintenance Fund. Additionally during 2021 a full electrical inspection was carried out in all properties including personal appliances which cost £2,788 and was funded out of CMF funds.

During 2022, the major items of expenditure were internal decorations at 1 Vicks Close and installation of new heaters amounting to £15,300, replacement of heating at Prices (£5,055) and Windrush refurbishment (£4,950). There were several other items of sundry repair and routine maintenance and the total for property repairs and maintenance amounted to £33,150. Costs for heating oil and insurance continue to rise with costs for the year of £6,563 and £3,365 respectively.

The Charity made an overall profit for the year of £2,350 after including transfers to CMF and ERF.

**THE BURFORD ALMSHOUSE CHARITY
REPORT OF THE TRUSTEES (CONTINUED)**

31 DECEMBER 2022

Financial Review

After transfers to the Cyclical Maintenance Fund (CMF) and Extraordinary Repairs Fund (ERF) the Unrestricted Fund of the Burford Almshouse Charity showed a surplus of £264 for the year to 31 December 2022. Monies were expended from the CMF in the amount of £30,064 mainly in respect of external redecoration of the premises at 1, Vicks Close, prior to a new tenancy agreement. Further electrical work was also carried out to replace heaters at Prices.

As at 31 December 2022, the market value of investments was £427,815 compared £429,093 as at 31 December 2021.

With £313,669 held in the ERF, sufficient monies have been set aside for major repairs that may be required in the future.

The Charity's policy on reserves is to continue to set aside sums for the ERF and CMF and to retain the accumulated surplus on the Unrestricted Fund to meet any unforeseen expenditure that might be needed in the future. The value of the Endowment Fund is only £91,560.

Plans for Future Periods

The trustees will continue to refurbish and update the almshouses as and when necessary.

Statement of trustees' responsibilities

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

- . select suitable accounting policies and then apply them consistently;
- . make judgements and estimates that are reasonable and prudent;
- . state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and;
- . prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charities will continue in operational existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charities and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008.

They are also responsible for safeguarding the assets of the charities and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THE BURFORD ALMSHOUSE CHARITY
REPORT OF THE TRUSTEES (CONTINUED)**

31 DECEMBER 2022

Professional advisers and relevant organisations

Details of professional advisers and other relevant organisations are provided at the front of these accounts.

Independent Examiner

Mrs B L Connolly was appointed as the charity's independent examiner in 2014. The trustees intend to invite Mrs B L Connolly to undertake the independent examination of the trusts for the financial year to 31 December 2023.

Approved by the Trustees on 13th March 2023 and signed on their behalf by:



D Griffin
Chairman of the Trustees



Charity Name The Burfords Almshouse charity				CC16a
Receipts and payments accounts				
For the period from	Period start date 01-Jan-22	To	31-Dec-22	



	Unrestricted fund	ERF Restricted fund	CMF Restricted fund	Endowment fund	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £

A1 Receipts

Weekly contributions	51,180	-	-	-	51,180	47,518
Donations	-	-	-	-	-	-
Heating Charges	-	-	-	-	-	4,464
Council Tax (residents)	-	-	-	-	-	-
Investment income	4,426	-	-	-	4,426	4,142
Wayleaves	21	-	-	-	21	55
Bank interest	72	229	829	-	1,131	87
	-	-	-	-	-	-
Sub total (Gross income for AR)	55,699	229	829	-	56,758	56,266

A2 Asset and investment sales, (see table).

	-	-	-	-	-	-
	-	-	-	-	-	-
Sub total	-	-	-	-	-	-

Total receipts	55,699	229	829	-	56,758	56,266
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A3 Payments

Property repairs	33,150	-	-	-	33,150	12,330
Garden maintenance	620	-	-	-	620	615
Fire precautions	3,120	-	-	-	3,120	2,530
Heating oil	6,563	-	-	-	6,563	3,070
Heating servicing	-	-	-	-	-	-
Software	257	-	-	-	257	223
Electricity landlord	1,274	-	-	-	1,274	1,011
Council tax (residents)	-	-	-	-	-	-
Water rates	2,927	-	-	-	2,927	3,134
Heating grants	-	-	-	-	-	-
Insurance	3,365	-	-	-	3,365	3,449
Subscriptions	323	-	-	-	323	386
Secretarial services	-	-	-	-	-	-
Independent examination fees	870	-	-	-	870	870
Printing and stationery	244	-	-	-	244	316
Property Management fees	1,695	-	-	-	1,695	2,220
Sub total	54,408	-	-	-	54,408	30,154

A4 Asset and investment purchases, (see table)

NAACIF accumulation units	-	-	-	-	-	-
	-	-	-	-	-	-
Sub total	-	-	-	-	-	-

Total payments	54,408	-	-	-	54,408	30,154
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Net of receipts/(payments)	1,291	229	829	-	2,350	26,112
A5 Transfers between funds	-	1,027	11,529	-	10,502	-
A6 Cash funds last year end	60,514	13,164	81,555	-	155,233	129,121
Cash funds this year end	60,778	24,922	71,882	-	157,583	155,233



Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	TSB	28,930	-	-
	COIF Deposit Funds col 1 (2) col 2 (3 4)	31,848	86,279	-
	NS&I	-	10,526	-
	Total cash funds	60,778	96,805	-

(agree balances with receipts and payments account(s)) OK

OK

OK

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	NAACIF income shares	Endowment	41,780	75,076
	Charishare Common Investment Fund	Endowment	6,113	16,484
	NAACIF accumulation units	ERF	96,186	313,669
	NAACIF income shares	Unrestricted Fund	20,000	22,586

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use	Freehold property (18 Almshouses)		871,840	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-


Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature

Print Name

Date of approval

	D P Griffin	13-Mar-23
	D Lawton	13-Mar-23

Independent examiner's report on the accounts

Report to the trustees/ members of The Burford Almshouse Charity

On accounts for the year ended 31 December 2022

Charity no 1036380

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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities 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 presented 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 connection with 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 Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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 accounts to be reached.

Signed:  B Connolly

Date: 27/3/23

Name: Mrs Bonnie Connolly

Relevant
professional
qualification(s) or
body (if any):

ACA

Address: Arubus Chartered Accountants

Units 1-4 Stockton's Courtyard, Overbury, Gloucestershire, GL20 7NT