

BURFORD CHARITIES

THE BURFORD ALMSHOUSE CHARITY

Report and Financial Statements

Year ended 31 December 2023

Charity no: 1036380

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

31 DECEMBER 2023

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)

Mrs G Hames (Resigned August 2023)

Mr J Harrington

Susan Doris (appointed August 2023)

Dr Simon Albert MBBS DRCOG MRCGP (Deceased 2023)

Mr C G Williams

Mr D Lawton (Treasurer)

Mrs Karen Gadd (Appointed August 2023)

HONORARY SECRETARY

Mrs A Youngson

Whitehill Farm

Burford

Oxon, OX18 4DT

BANKERS

TSB Bank plc, 13, High Street, Witney, Oxon, OX28 6PH

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 2023

The trustees present their Annual Report and a Receipts and Payments Account for the year ended 31 December 2023

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.

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 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 2023 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 and was funded out of CMF funds.

During 2023, the major items of expenditure were internal renovations including £15,000 for double glazing and £6,354 for plumbing and electrics at Briggs following a residence becoming vacant. There were several other items of sundry repair, carpet replacement and routine maintenance and the total for property repairs and maintenance amounted to £39,652. Costs for heating oil and insurance continue to rise with costs for the year of £5,090 and £3,668 respectively.

The Charity made an overall surplus of £2,863 for the year.

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 £9060 for the year to 31 December 2023. Monies were expended from the CMF in the amount of £39,771 mainly in respect of external refurbishment of the premises at Brigg's, prior to a new tenancy agreement.

As at 31 December 2023, the market value of investments was £449,866 compared £427,815 as at 31 December 2022.

With £333,143 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 £93,751.

Plans for Future Periods

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

The trustees continue to review their provision of Almshouse accommodation in the Burford vicinity and have agreed with The Charities Commission that Relief in need Funds can be expended on the acquisition of a further property up to a limit of £350,000. The trustees are currently negotiating the purchase of a further property in Burford and should this be successful the property will be transferred to the Burford Almshouse Charity portfolio.

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.

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 11th March 2024 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-23	To	31-Dec-23	



	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	52,911		-	-	52,911	51,180
Donations/Grants		-	-	-	-	
Heating Charges	450	-	-	-	450	-
Council Tax (residents)		-	-	-	-	-
Investment income	6,803	-		-	6,803	4,426
Wayleaves	55		-	-	55	21
Bank interest	2,776	-	-	-	2,776	1,131
		-	-	-	-	-
Sub total (Gross income for AR)	62,995	-	-	-	62,995	56,758

A2 Asset and investment sales, (see table).

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

Total receipts	62,995	-	-	-	62,995	56,758
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A3 Payments

Property repairs	39,652			-	39,652	33,150
Garden maintenance	508	-	-	-	508	620
Fire precautions	2,882	-	-	-	2,882	3,120
Heating oil	5,090	-	-	-	5,090	6,563
Heating servicing		-	-	-	-	-
Software	282	-	-	-	282	257
Electricity landlord	957	-	-	-	957	1,274
Council tax (residents)		-	-	-	-	-
Water rates	3,108				3,108	2,927
Heating grants					-	-
Insurance	3,668				3,668	3,365
Subscriptions	790				790	323
Secretarial services/ Training	95				95	-
Independent examination fees	1,116				1,116	870
Printing and stationery	257				257	244
Property Management fees	1,727	-	-	-	1,727	1,695
Sub total	60,132	-	-	-	60,132	54,408

A4 Asset and investment purchases. (see table)

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

Total payments	60,132	-	-	-	60,132	54,408
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Net of receipts/(payments)	2,863	-	-	-	2,863	2,350
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A5 Transfers between funds

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A6 Cash funds last year end

Cash funds this year end	157,583				157,583	155,233
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Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	TSB	66,564	-	
	COIF Deposit Funds col 1 (2) col 2 (3 4)	3,274	79,991	-
	NS&I	-	10,617	-
	Total cash funds	69,838	90,608	

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

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	NAACIF income shares	Endowment	41,780	76,359
	Charishare Common Investment Fund	Endowment	6,113	17,392
	NAACIF accumulation units	ERF	96,186	333,143
	NAACIF income shares	Unrestricted Fund	20,000	22,972

	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	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

	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	
	D Lawton	

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 2023

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:

Date:

Name:

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

Address: