

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

England & Wales · Charity number 1075673

Details

Status Registered

Legal form Other

Company number [08272108](#)

Registered 1999-05-25

Register [View on the Charity Commission register](#)

Contact

Address The Beehive Centre
19a Stretford Road
Bristol
BS5 7AW

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Website <http://www.thebeehivebristol.co.uk/>

Activities

Objects: RELIEF IN NEED IN RELIEVING EITHER GENERALLY OR INDIVIDUALLY PERSONS RESIDENT IN THE CITY OF BRISTOL, WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS BY MAKING GRANTS OF MONEY OR PROVIDING OR PAYING FOR ITEMS, SERVICES OR FACILITIES CALCULATED TO REDUCE THE NEED, HARDSHIP OR DISTRESS OF SUCH PERSONS, WITH PREFERENCE TO BE GIVEN TO PERSONS RESIDENT IN THE ANCIENT PARISH OF ST JOHN THE BAPTIST AND SUBJECT THEREAFTER TO PERSONS RESIDENT IN THE ECCLESIASTICAL PARISH OF ST AMBROSE, WHITEHALL.

Activities: Provision of almshousingCommunity Centre

Classification

- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Accommodation/housing, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** CITY OF BRISTOL
- Bristol City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£335,737	£318,716	-	-
2024-03-31	£300,147	£313,820	-	-
2023-03-31	£269,106	£283,767	-	-
2022-03-31	£247,923	£228,569	-	-
2021-03-31	£195,785	£235,018	-	-

Trustees

Name	Role	Appointed
Ann Smith	Chair	2021-01-01
BOB DURIE		2012-01-24
David Bateson		2022-12-12
Derek Cann		2019-10-31
Elizabeth Welling		2017-06-01
RICHARD HERBERT JARRATT		
Rev Nicola Coleman		2017-06-01
Sarah Flint		2025-03-20

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

England & Wales - Charity number 1075673

Accounts

BRISTOL AND ANCHOR ALMSHOUSE CHARITY
REPORT & FINANCIAL STATEMENTS
31 MARCH 2025

Charity Number: 1075673

Tenants Service Authority Number: A4256

BRISTOL AND ANCHOR ALMSHOUSE CHARITY
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

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BRISTOL AND ANCHOR ALMSHOUSE CHARITY

REFERENCE AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2025

Legal and operating name

Bristol & Anchor Almshouse Charity

Charity registration number

1075673 (England & Wales)

Tenants Service Authority registration number

A4256

Principal Office and Contact Details

The Beehive Centre
19a Stretford Road, Whitehall
Bristol BS5 7AW

Tel: 0117 9354471

Web: <https://www.thebeehivebristol.co.uk/>

Trustees

William Durie
Derek Cann
Rev Nicola Coleman
Beverly Holtum - Resigned August 2025
Peter Woolf
Elizabeth Welling
Michael Bothamley – Resigned August 2025

David Bateson
Elizabeth Evans – Resigned June 2024
Richard Jarratt
Ann Smith
Sarah Flint – Appointed March 2025

Independent Auditor

Burton Sweet Limited
Statutory Auditor
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Bankers

HSBC Bank
62 George White Street
Bristol BS1 3BA

Investment Advisors

Brewin Dolphin
40 Queen Square
Bristol BS1 4QP

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

1. Introduction

The trustees have pleasure in presenting their report and financial statements for the year ended 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (FRS102 SORP) 'Accounting and Reporting by Charities' in preparing the annual report and financial statements for the charity.

2. Objects and activities of the charity

The objects of the Bristol and Anchor Almshouse Charity (the Charity) set out in the governing document the Charity Commission Scheme of 16 November 1998 is the relief in need in relieving either generally or individually persons resident in the city of Bristol, who are in conditions of need, hardship or distress by making grants of money or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons, with preference to be given to persons resident in the ancient parish of St John The Baptist and subject thereafter to persons resident in the ecclesiastical Parish of St Ambrose, Whitehall.

3. Residents

There are 22 almshouses in total, 14 two bedroom flats built in 2000 and 8 one bedroom Victorian cottages which are historic buildings. The 22 almshouses are on one site in Whitehall, Bristol. The accommodation is for independent living although, as residents get older, the Charity continues to support them for as long as possible and allows residents to receive care packages, social service assistance and support from the mental health team, as required.

Bristol and Anchor Almshouse Charity is a provider of social housing registered with, and regulated by, the Regulator of Social Housing (RSH) as well as a registered charity regulated by the Charity Commission.

Applications for housing are encouraged from anyone who believes they fulfil the three basic criteria (housing need, financial need and social need). All applicants are assessed in line with an internally approved policy. A sub-committee is responsible for interviewing and assessing new applicants and allocating vacant almshouses. The site has a Clerk, a Centre Manager and an Administrator available during office hours who oversee the site, along with a Handyman and cleaning staff.

Residents at the Charity live independently and need to be mobile. The Clerk and Staff's remit is to ensure the daily well-being of all residents and to assist them with day to day living although they are not medically trained and do not provide personal care. Their role can be described as "being a good neighbour". The Clerk and staff maintain regular contact with family members when necessary and in particular when a resident is unwell. The Trustees and Clerk meet regularly to discuss management and resident issues.

Residents pay a weekly maintenance contribution for their licence (as opposed to a rent) and a contribution to water, gas and electric. Weekly maintenance contributions vary between £129.50 - £176.00 per week depending on the accommodation that is provided. In addition, all residents pay a £30 per unit weekly contribution to water, electricity and gas, and communal services plus £29 per week for heating and lighting.

The Trustees aim to keep residents' costs as low as possible by taking into account target rents from the RSH and equivalent fair rent assessments from the Valuation Office Agency. In addition, the Clerk consults with Bristol City Council on any rent increase ensuring that those residents who require assistance can access 100% of the weekly maintenance contribution payments through housing benefit if eligible.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

Trustees and staff are aware of the implications of the proposed Care Act which brings social housing providers within the care sector and gives a greater role for social housing within care assessments. Policies to incorporate this role have been prepared and approved.

The Trustees strive to ensure a fair, consistent, and transparent process when allocating Almshouse accommodation. There is an approved policy within the Charity consisting of a comprehensive application form, an informal interview, a points system, and continual review of applicants known to us who are waiting for accommodation.

The Charity also provides a wide range of social activities to which residents are invited, but not obliged to attend. These take place in the Community Centre known as the Beehive.

4. The Beehive Community Centre

The Beehive Centre, previously the St Ambrose church hall, is an intergenerational community space for people living in the neighbourhood and nearby. The centre hosts approximately 3,500 attendances each month..

The Beehive Centre is a fully accessible community hub and meeting place. It aims to reduce social isolation and loneliness in the community by offering a wide range of daily activities for mixed ages and abilities that also promote health and wellbeing.

The Charity's volunteers are led by fully trained tutors and volunteers. The centre also hosts many other groups and organisations.

The centre is a not-for-profit community-based organisation, which provides information and assistance to local residents and implements programmes to meet community needs.

It aims to establish a thriving, dynamic, community centre in the heart of Whitehall and St George, Bristol that:

- promotes the values and worth of all people
- encourages the active involvement of all residents and groups
- celebrates the cultural richness and diversity of the community
- creates opportunities for the development of individual potential and wellbeing
- fosters a cohesive and harmonious community

Thus far the Charity has funded 100% of the Beehive Centre from its own resources. The Beehive Centre currently runs at an annual deficit of about £50,000.

The Charity is looking to obtain outside funding to assist with the running of the Beehive Centre. It will be looking for grants over the next financial year to ensure the Centre maintains the high standards and offers a comprehensive programme of activities to local residents and continues to be a destination place for people to come in St George.

5. Financial Review

In 2024-25 the Almshouse generated a surplus of £119,016 and the Beehive a deficit of £59,739, resulting in a surplus for the Charity of £59,277 (previous year £65,221) on income of £335,737 (2024: £300,147) and expenses of £318,716 (2024: £313,820). The difference between the surpluses in 2024-25 and 2023-24 is mainly accounted for by changes in the value of the investment portfolio.

The Charity has funded all the costs and deficit of the Beehive Centre from April 2020 when the LinkAge (West of England) charity, the previous organisation to operate in the Beehive Centre, closed down. In light of the current and anticipated cost of living pressures, the Beehive Community Centre will be looking for grant assistance to continue its programme of activities.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

6. Reserves Policy

It is the Trustees' policy to hold free reserves equal to between six and nine months expenditure. It is also the Trustees' policy to generate annual surpluses to cater for future requirements and growth.

As at 31 March 2025 the charity held free reserves of £175,193, representing 6.5 months expenditure (previous year £434,608 and 16 months). The reduction in free reserves over the year is in relation to a designated fund set up for the cyclical maintenance of the almshouses, following the report of a stock condition survey.

7. Public Benefit

The Trustees confirm that they ensure that they meet the objects of the Charity for the public benefit, as defined by the Charities Act 2011 and have proper regard to the guidance published by the Charity Commission in respect of the subject of public benefit.

8. History, Structure, Governance and Management of the Charity

Bristol and Anchor Almshouse Charity is an unincorporated charity, established under a Charity Commission Scheme dated 16th November 1998. The Charity was brought into a single scheme by three former Almshouse charities, Bristol (St John the Baptist and St Ambrose) Charity, Hill's Almshouse Charity and Whitson Street Almshouse Charity. A new building, comprising fourteen two bedroom flats, was completed in May 1999 and a Day Centre (now known as the Beehive Centre) was constructed in the former Church Hall of St Ambrose, Whitehall. The eight cottage dwellings, formerly owned by Bristol (St John the Baptist and St Ambrose) Charity, were re-furbished and modernised in August 1999.

The developments were financed by the reserves of the three charities, including the proceeds of sale of the properties of Hill's Almshouses and Whitson Street Almshouse Charity, by grants from the Anchor Society and the Housing Communities Agency (HCA) and a by mortgage from Bristol and West Building Society.

The Trustees administer twenty-two units of accommodation for older people and the Beehive Centre at the Almshouse site.

Governing Document

Bristol and Anchor Almshouse Charity was founded as an unincorporated charity under a Charity Commission Scheme of 16th November 1998. The charity is in the process of changing to a Charitable Incorporated Organisation.

The Trustees meet formally on a quarterly basis with some business undertaken by electronic means. Between meetings, responsibility for the management of the charity lies with the Chair of the Board of Trustees, the Treasurer and the Clerk to the Trustees.

The key management personnel of the charity are the Chair and the Treasurer of the Board of Trustees and the Clerk to the Trustees.

The Board of Trustees consists of not less than twelve and not more than fourteen persons being:

- Two Ex- officio Trustees,
- Seven Nominated Trustees, and
- Not less than three nor more than five Co-opted Trustees

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

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YEAR ENDED 31 MARCH 2025

Each nominated Trustee appointment shall be made for a term of four years at a meeting convened and held according to the ordinary practice of the appointing body. Co-opted Trustees are appointed for a term of five years by a resolution of the Trustees passed at a special meeting of which not less than 21 days' notice has been given.

Induction and training of new Trustees follows the National Almshouse Association guidelines.

9. Risk Management

Trustees regularly log major strategic, business, financial and operational risks which the Charity faces and have established procedures to manage organisational risks to ensure compliance with best practice and legislation and to cover the delivery of projects. A new approach to risk management was set up and a sub committee of Chair, Clerk to the Trustees and two Trustees established to take this forward.

10. Cyclical Maintenance Fund (CMF)

The flats were built and the Victorian cottages refurbished 25 years ago. They are starting to show their age. A Stock Condition Report was commissioned in November 2024 which identified £330,000 of repairs and updates that are likely to arise in the next several years.

Kitchens, bathrooms and heating systems in the flats and cottages will need updating or replacing, some of the wooden windows will need replacing, other windows will need significant repair, and other elements of the building structure will need attention.

The Trustees take pride in the quality of the accommodation. Repairs and maintenance of the estate is an ongoing process. Some of the work identified in the Stock Condition report was completed before the 2024-25 year end.

Accordingly the Trustees agreed to create a new Delegated Fund of £300,000 for Cyclical Maintenance to cover the balance of the work required.

11. Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

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

Approved by order of the trustees on 18 December 2025... and signed on its behalf by:

Ann Smith

Ann Smith, Chair

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 MARCH 2025

Independent auditor's report to the members of Bristol & Anchor Almshouse Charity

Opinion

We have audited the financial statements of Bristol & Anchor Almshouse Charity (the "Charity") for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, 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 Charity's affairs at 31 March 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis of 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 Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 trustees' 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 charity'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 MARCH 2025

statements or our knowledge obtained in 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 there is a material misstatement of the other information. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities to the trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 they 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 trustees are responsible for assessing the Charity'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 trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the charity through discussions with those charged with governance and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements of the operations of the company, including the Charities Act 2011, taxation legislation and data protection, anti-bribery, employment, pensions, environmental and health and safety legislation; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, inspecting legal correspondence and remaining alert during the audit for any indications of non-compliance.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 MARCH 2025

Our audit procedures in relation to fraud included but were not limited to:

- making enquiries of those charged with governance and other management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- discussing amongst the engagement team the risks of fraud;
- gaining an understanding of the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;
- testing journal entries to identify unusual transactions;
- assessing whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigating the rationale behind significant or unusual transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditors/audit-assurance-ethics/auditors-responsibilities-for-the-audit. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of the Act. Our audit work has been undertaken so that we might state to the Charity's trustees 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 charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Ed Marsh

Burton Sweet Limited
Statutory Auditor
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 18 December 2025.....

Burton Sweet Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £	Total Funds 2024 £
Income and endowments from:						
Donations and legacies	2	3,325	-	-	3,325	7,313
Charitable activities	3	313,033	-	-	313,033	271,908
Other trading activities	4	5,058	-	-	5,058	6,496
Investments	5	11,630	-	-	11,630	14,430
Other income		2,691	-	-	2,691	-
Total income		335,737	-	-	335,737	300,147
Expenditure on:						
Raising funds	6	7,044	-	-	7,044	7,993
Charitable activities	7, 8	311,672	-	-	311,672	305,827
Total expenditure		318,716	-	-	318,716	313,820
Net gains/(losses) on investments	13	40,936	1,520	(200)	42,256	78,894
Net income/(expenditure)		57,957	1,520	(200)	59,277	65,221
Transfers between funds	16	(8,800)	-	8,800	-	-
Net movement in funds		49,157	1,520	8,600	59,277	65,221
Total funds at 1 April	16	1,825,506	21,889	1,649,420	3,496,815	3,431,594
Total funds at 31 March	16	1,874,663	23,409	1,658,020	3,556,092	3,496,815

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The comparative funds are set out in note 18.

The notes on pages 12 to 22 form part of these financial statements

BRISTOL AND ANCHOR ALMSHOUSE CHARITY**BALANCE SHEET****AS AT 31 MARCH 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	2,505,857	2,497,285
Investments	13	<u>1,016,462</u>	<u>989,920</u>
		3,522,319	3,487,205
Current assets			
Debtors	14	16,059	12,657
Cash at bank		<u>39,019</u>	<u>25,216</u>
		55,078	37,873
Creditors : Amounts falling due within one year	15	<u>(21,305)</u>	<u>(28,263)</u>
Net current assets		33,773	9,610
Net assets		<u><u>3,556,092</u></u>	<u><u>3,496,815</u></u>
Funds			
Endowment funds	17	1,658,020	1,649,420
Restricted funds	17	23,409	21,889
Unrestricted funds			
General funds	17	847,125	1,097,968
Cyclical maintenance fund	17	300,000	-
Revaluation reserve	17	727,538	727,538
		<u><u>3,556,092</u></u>	<u><u>3,496,815</u></u>

Approved by the Trustees on ..18 December 2025.. and signed on their behalf by:

Ann Smith

Ann Smith

Richard Jarratt

Richard Jarratt

The notes on pages 12 to 22 form part of these financial statements

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

1 Accounting policies

Basis of preparation

Bristol & Anchor Almshouse is a registered unincorporated charity under the Charities Act 2011 (registered number 1075673), and is registered with the Tenant Services Authority as a registered provider (number A4256).

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The housing units are fully occupied and there is a waiting list. The Beehive Centre is operating at near to capacity. Income and expenditure are under control. In the opinion of the Trustees, the charity has sufficient reserves to be able to meet any challenges.

The charity is a public benefit entity as defined under FRS102.

Income

Income is recognised in the Statement of Financial Activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

Rental income is recognised in the month it falls due. Unpaid rent is accounted for in debtors and any rents received in advance are accounted for as deferred income.

Dividend income is recognised when it has been received by the charity's fund manager.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements. Governance costs are included within charitable activity support costs.

Expenditure on raising funds consists of investment management fees in respect of the investments held.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

1 Accounting policies (continued)

Allocation of costs

Direct costs that are specifically related to an activity are allocated to that charity. Shared direct costs and support costs are apportioned between activities.

The basis of apportionment, which is consistently applied, and proportionate to the circumstances is:

Staffing - on the basis of time spent in connection with any particular activity.

Premises related costs - on the proportion of floor area occupied by a particular activity.

Non specific support costs - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures.

Fixed asset investments

Fixed asset investments in quoted shares, traded bonds, investment properties are shown at their market value at the balance sheet date at the end of the financial period. The Statement of Financial Activities includes net gains and losses arising on revaluations and disposals throughout the year.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation. Cost value includes all costs expended in bringing the asset into its intended working condition. Capital items with purchase price of more than £200 are included within fixed assets.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful life.

Freehold property	No depreciation charged (see note 12)
Leasehold improvements	10% straight line
Plant and machinery	10% straight line
Motor vehicles	20% straight line
Computer equipment	25% straight line

Old Almshouse building, St John's House, and the new Bristol and Anchor House are classed as freehold property per the financial statements. The trustees of the charity carry out an impairment review where there are indicators of possible impairment.

Freehold property is subject to a policy of professional revaluation every 7 years.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Cash at bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Creditors and provisions

A creditor and provision are recognised when there is a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

Pensions - defined contribution scheme

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities in accordance with FRS102.

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

Taxation

The charity is exempt from corporation tax on its charitable activities.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

1 Accounting policies (continued)

Funds

General funds are unrestricted funds available for use at the discretion of the Trustees in the furtherance of the charitable purposes of the charity.

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is charged to the fund.

Permanent endowment funds are resources received by the charity that represent capital. A feature of endowment funds is that charity law requires the trustees to invest or retain the funds for the charity's purposes. The term endowment applies to permanent endowment, where the trustees have no power to convert it into income and apply it.

2 Income from: donations

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £	Total Funds 2024 £
Donations and gifts	355	-	-	355	2,813
Grants	2,970	-	-	2,970	4,500
	3,325	-	-	3,325	7,313

Income from donations in the prior year was unrestricted.

3 Income from: charitable activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £	Total Funds 2024 £
Provision of housing accommodation	241,814	-	-	241,814	212,984
Beehive day centre	71,219	-	-	71,219	58,924
	313,033	-	-	313,033	271,908

Income from charitable activities in the prior year was unrestricted.

4 Income from: other trading activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £	Total Funds 2024 £
Solar panel income	5,058	-	-	5,058	4,686
Other	-	-	-	-	1,810
	5,058	-	-	5,058	6,496

Income from other trading activities in the prior year was unrestricted.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

5 Income from: investments

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£	£
Dividend income	11,630	-	-	11,630	14,430
	11,630	-	-	11,630	14,430

Income from investments in the prior year was unrestricted.

6 Expenditure on: raising funds

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£	£
Investment management costs	7,044	-	-	7,044	7,993
	7,044	-	-	7,044	7,993

Expenditure on raising funds in the prior year was unrestricted.

7 Expenditure on: charitable activities (by cost)

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£	£
Beehive day centre	39,451	-	-	39,451	28,867
Wages and salaries	82,260	-	-	82,260	75,129
Pension contributions	5,777	-	-	5,777	9,258
Rent, rates and water	6,560	-	-	6,560	5,726
Insurance	8,769	-	-	8,769	8,574
Electricity and gas	23,000	-	-	23,000	30,574
Office and similar costs	25,080	-	-	25,080	24,825
Security, out of hours warden	1,800	-	-	1,800	1,648
Almshouse repairs and renewals	21,977	-	-	21,977	35,758
Cleaning	13,775	-	-	13,775	11,151
Gardening and site maintenance	14,694	-	-	14,694	10,757
Beehive repairs and renewals	7,276	-	-	7,276	7,537
Legal and professional	4,305	-	-	4,305	3,648
Bank charges	248	-	-	248	268
Depreciation	40,406	-	-	40,406	37,877
Governance costs	16,294	-	-	16,294	14,230
	311,672	-	-	311,672	305,827

Expenditure on charitable activities in the prior year was unrestricted.

8 Expenditure on: charitable activities (by activity)

	Activities undertaken directly	Support costs (note 9)	Total Funds 2025
	£	£	£
Provision of housing accommodation	215,274	48,127	263,401
Beehive Day Centre	39,451	8,820	48,271
	254,725	56,947	311,672

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

8 Expenditure on: charitable activities (by activity) (continued)

	Activities undertaken directly £	Support costs (note 9) £	Total Funds 2024 £
Provision of housing accommodation	224,585	46,410	270,995
Beehive Day Centre	28,867	5,965	34,832
	<u>253,452</u>	<u>52,375</u>	<u>305,827</u>

9 Support costs

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £	Total Funds 2024 £
Bank charges	248	-	-	248	268
Depreciation	40,405	-	-	40,405	37,877
Governance costs					
<i>Trustees training and development</i>	2,625	-	-	2,625	-
<i>Auditor's fee</i>	13,669	-	-	13,669	14,230
	<u>56,947</u>	<u>-</u>	<u>-</u>	<u>56,947</u>	<u>52,375</u>

Support costs in the prior year were unrestricted.

10 Net income/expenditure for the year

This is stated after charging:

	2025 £	2024 £
Auditor's fee:		
<i>Audit fee</i>	9,600	10,560
<i>Other services</i>	4,069	3,670
Depreciation	40,406	37,877
Trustees' and connected persons' remuneration	-	-
Reimbursement of Trustees' expenses	-	-
	<u>-</u>	<u>-</u>

11 Staff costs and numbers

The aggregate payroll costs were:

	2025 £	2024 £
Wages and salaries	82,260	75,129
Employer's pension	5,777	9,258
	<u>88,037</u>	<u>84,387</u>

The average weekly number of employees, based on headcount during the year, was 5 (2024: 5).

No employee received employment benefits of more than £60,000 in the current or preceding year.

The key management personnel of the charity includes the Trustees and the Clerk. The employment benefits paid to key management were £19,383 (2024: £17,647).

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

12 Tangible fixed assets

	Land & Buildings £	Leasehold Improvements £	Plant & Machinery £	Total £
Cost				
At 1 April 2024	2,270,000	152,207	543,911	2,966,118
Additions	-	12,820	36,158	48,978
Disposals	-	-	(265,937)	(265,937)
At 31 March 2025	<u>2,270,000</u>	<u>165,027</u>	<u>314,132</u>	<u>2,749,159</u>
Depreciation				
At 1 April 2024	-	38,878	429,955	468,833
Charge for the year	-	16,355	24,051	40,406
Elimination on disposal	-	-	(265,937)	(265,937)
At 31 March 2025	<u>-</u>	<u>55,233</u>	<u>188,069</u>	<u>243,302</u>
Net book value				
At 31 March 2025	<u>2,270,000</u>	<u>109,794</u>	<u>126,063</u>	<u>2,505,857</u>
At 31 March 2024	<u>2,270,000</u>	<u>113,329</u>	<u>113,956</u>	<u>2,497,285</u>
Housing Properties				
	St John's House £	Bristol & Anchor House £	Total £	
	<u>645,000</u>	<u>1,625,000</u>	<u>2,270,000</u>	

The properties were originally valued in April 2001 by Alder King, property consultants, on the basis of the open market value.

The properties have not been depreciated as the trustees consider that the depreciation would be immaterial on the basis of the properties', high intrinsic value. The properties have not been impaired in any respect.

The properties were revalued by RD Harrison of Alder King Property Consultants, an independent valuer, at 31st March 2021 on the basis of Fair Value.

The original cost of the properties was £1,542,462 and a social housing grant of £253,000 was received.

In the calculation of historical cost it has been assumed that one third of the value of the properties is attributable to land.

Housing Stock

	2025 No.	2024 No.
The number of housing units in management at 31 March was:		
Housing accommodation for letting	<u>22</u>	<u>22</u>

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

13 Fixed asset investments

	2025 £	2024 £
Listed investments		
At 1 April 2024	967,142	919,718
Acquisitions at cost	245,485	239,859
Proceeds on disposal	(248,013)	(271,329)
Net gain/(loss) on revaluation	42,251	78,894
At 31 March 2025	1,006,865	967,142
Cash or cash equivalents	9,597	22,778
	<u>1,016,462</u>	<u>989,920</u>

14 Debtors

	2025 £	2024 £
Trade debtors	5,486	4,557
Prepayments	8,000	8,100
Other debtors	2,573	-
	<u>16,059</u>	<u>12,657</u>

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	2,444	1,937
Accruals and deferred income	15,619	24,620
Other creditors	3,242	1,706
	<u>21,305</u>	<u>28,263</u>

16 Movement in funds

	At 01 April 2024 £	Income £	Expenditure £	Transfers	Gains / (losses) £	At 31 March 2025 £
Endowment funds						
Property Endowment Funds	1,106,387	-	-	-	-	1,106,387
Parochial Charities	8,322	-	-	-	(92)	8,230
Sermons Charity	2,309	-	-	-	(108)	2,201
Margaret Tindall's Charity	214,602	-	-	-	-	214,602
Bristol Archdeaconry Charities						
Capital Sum	133,000	-	-	-	-	133,000
Recoupment Fund	184,800	-	-	8,800	-	193,600
	<u>1,649,420</u>	<u>-</u>	<u>-</u>	<u>8,800</u>	<u>(200)</u>	<u>1,658,020</u>
Restricted Funds						
Extraordinary repair	21,889	-	-	-	1,520	23,409
	<u>21,889</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,520</u>	<u>23,409</u>
Unrestricted Funds						
General funds	1,097,968	335,737	(318,716)	(308,800)	40,936	847,125
Cyclical maintenance fund	-	-	-	300,000	-	300,000
Revaluation reserve	727,538	-	-	-	-	727,538
	<u>1,825,506</u>	<u>335,737</u>	<u>(318,716)</u>	<u>(8,800)</u>	<u>40,936</u>	<u>1,874,663</u>
Total funds	<u>3,496,815</u>	<u>335,737</u>	<u>(318,716)</u>	<u>-</u>	<u>42,256</u>	<u>3,556,092</u>

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

16 Movement in funds (*continued*)

Prior year comparatives

	At 01 April 2023 £	Income £	Expenditure £	Transfers	Gain and losses £	At 31 March 2024 £
Endowment funds						
Property Endowment Funds	1,106,387	-	-	-	-	1,106,387
Parochial Charities	7,901	-	-	-	421	8,322
Sermons Charity	2,115	-	-	-	194	2,309
Margaret Tindall's Charity	214,602	-	-	-	-	214,602
Bristol Archdeaconry Charities						
Capital Sum	133,000	-	-	-	-	133,000
Recoupment fund	176,000	-	-	8,800	-	184,800
	<u>1,640,005</u>	<u>-</u>	<u>-</u>	<u>8,800</u>	<u>615</u>	<u>1,649,420</u>
Restricted Funds						
Extraordinary repair	20,564	-	-	-	1,325	21,889
	<u>20,564</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,325</u>	<u>21,889</u>
Unrestricted Funds						
General Funds	1,043,487	300,147	(313,820)	(8,800)	76,954	1,097,968
Revaluation reserve	727,538	-	-	-	-	727,538
	<u>1,771,025</u>	<u>300,147</u>	<u>(313,820)</u>	<u>(8,800)</u>	<u>76,954</u>	<u>1,825,506</u>
Total funds	<u>3,431,594</u>	<u>300,147</u>	<u>(313,820)</u>	<u>-</u>	<u>78,894</u>	<u>3,496,815</u>

Description and purpose of funds

Unrestricted general funds

These funds are held for meeting the objectives of the charity, and to provide reserves for future activities and, subject to charity legislation, are free from all restrictions on their use.

Unrestricted revaluation reserve

This fund represents the unrestricted surplus arising on the revaluation of the charity's assets.

Cyclical maintenance fund

This fund represents maintenance and similar costs that recur in a multi-year cycle. Examples are 5 yearly re-painting of the doors, window and frames, approx. 8 year replacement of gas boilers in the flats, and 25 year replacement of kitchens, bathrooms and floor coverings. The fund was created as a result of a Stock Condition report in November 2024, identifying £330,000 of upcoming repairs and renewals over the following several years.

Extraordinary repair

The Extraordinary Repair Fund is a restricted income fund and is a requirement of the Charity Commission Scheme of 16 Nov 1998. The fund is to finance the "extraordinary repair, improvement or rebuilding of the almshouses and other

It is funded by 191 NAACIF Accumulation units, value £23,409 (2024: £21,889).

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

16 Movement in funds (continued)

Property Endowment Funds

The Property Endowment Funds represent capital sums given to the charity and currently held in the form of Almshouse properties which facilitate the charity's ongoing work.

These funds originated from mergers of Ambrose Charity, Hill's Almshouses Charity, Whitson Street Almshouse Charity with the Bristol and Anchor Almshouse Charity, and a further capital grant from the Anchor Society.

Parochial Charities and the Sermons Charity Endowment Funds

These were received as investments in NAACIF and COIF units and the Trustees are currently investigating the nature and purpose of these funds in order to determine their future application.

Margaret Tindall's Charity Endowment Fund

In 2001 Margaret Tindall's Charity Endowment Fund was received as a portfolio of investments valued at £201,991.

Having been unable to separate the investment assets to determine the value of this fund over the years, the Trustees took advice and decided in June 2020 that it was reasonable to fix the value of the Margaret Tindall Charity fund at a value of £214,602, with the income being applied for the ongoing work of the charity. These funds remain part of the capital of the charity and only the income can be spent.

Bristol Archdeaconry charities

Capital sum endowment and Recoupment Fund

The Bristol Archdeaconry Charity capital sum is a commuted capital sum. Bristol & Anchor Almshouse charity was entitled to receive 20% of the income from the St John and St Peter Church Lands Charity. The Trustees of the Bristol Archdeaconry Charities, who administered the St John and St Peter Church Lands Charity, approached the Charity Commission, with a view to restricting the charity. As a result of this decision, Bristol & Anchor Almshouse charity received a commuted sum of £353,000.

£220,000 of the £353,000 capital sum was applied to repaying a mortgage taken out to build the 14 new Almshouse flats. The £220,000 capital sum is being recouped at £8,800 pa for 25 years via a Recoupment fund.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

17 Analysis of net assets between funds

	Tangible fixed assets £	Investments £	Net current assets £	Total £
Unrestricted Funds				
General Funds	671,932	441,420	(266,227)	847,125
Cyclical maintenance fund	-	-	300,000	300,000
Revaluation reserve	727,538	-	-	727,538
Restricted Funds				
Extraordinary repair	-	23,409	-	23,409
Endowment funds				
Property Endowment Funds	1,106,387	-	-	1,106,387
Parochial Charities	-	8,230	-	8,230
Sermons Charity	-	2,201	-	2,201
Margaret Tindall's Charity	-	214,602	-	214,602
Bristol Archdeaconry Charities Capital Sum	-	133,000	-	133,000
Recoupment fund	-	193,600	-	193,600
	<u>2,505,857</u>	<u>1,016,462</u>	<u>33,773</u>	<u>3,556,092</u>

Prior year comparatives

	Tangible fixed assets £	Investments £	Net current assets £	Total £
Unrestricted Funds				
General Funds	663,360	424,998	9,610	1,097,968
Revaluation reserve	727,538	-	-	727,538
Restricted Funds				
Extraordinary repair	-	21,889	-	21,889
Endowment funds				
Property Endowment Funds	1,106,387	-	-	1,106,387
Parochial Charities	-	8,322	-	8,322
Sermons Charity	-	2,309	-	2,309
Margaret Tindall's Charity	-	214,602	-	214,602
Bristol Archdeaconry Charities Capital Sum	-	133,000	-	133,000
Recoupment fund	-	184,800	-	184,800
	<u>2,497,285</u>	<u>989,920</u>	<u>9,610</u>	<u>3,496,815</u>

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

18 Prior year fund comparatives for the Statement of Financial Activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Income and endowments from:				
Donations and legacies	7,313	-	-	7,313
Charitable activities	271,908	-	-	271,908
Other trading activities	6,496	-	-	6,496
Investments	14,430	-	-	14,430
Total income	300,147	-	-	300,147
Expenditure on:				
Raising funds	7,993	-	-	7,993
Charitable activities	305,827	-	-	305,827
Total expenditure	313,820	-	-	313,820
Net gains/(losses) on investments	76,954	1,325	615	78,894
Net income/(expenditure)	63,281	1,325	615	65,221
Transfers between funds	(8,800)	-	8,800	-
Net movement in funds	54,481	1,325	9,415	65,221
Total funds at 1 April	1,771,025	20,564	1,640,005	3,431,594
Total funds at 31 March	1,825,506	21,889	1,649,420	3,496,815

19 Related party transactions

There are no related party transactions in the year (2024: nil).

The following page(s) do not form part of the statutory financial statements which are the subject of the independent auditor's report on pages 7 to 9.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY
ALMHOUSES AND BEEHIVE CENTRE INCOME AND EXPENDITURE
YEAR ENDED 31 MARCH 2025

	2024-25 Actual	Almshouses	Beehive Centre
WMC Income and Similar			
Weekly Management Charges	241,814	241,814	-
Other Income	10,802	4,786	6,016
Total WMC Income and Similar	252,616	246,600	6,016
Beehive Events Income and Expenditure			
Beehive income from events	71,217	-	71,217
Beehive cost of events	28,294	2,588	23,118
Net Beehive Income and Expenditure	45,511	(2,588)	48,099
Professional Fees and similar			
Legal and Professional fees	17,974	17,974	-
Total Professional Fees and similar	17,974	17,974	-
Administrative Costs			
Office Costs			
Salaries, E'er NI, Pension	88,038	36,713	51,325
Staff Travel, Training, etc.	7,141	6,704	437
Fire, Perils, Liability Insurance	8,769	5,685	3,084
Office Costs - Phone, IT, etc.	9,473	3,413	6,060
Annual Subs - Almshouse Assn, etc	4,316	1,719	2,597
Total Office Costs	117,737	54,234	63,503
Buildings and Site Costs	-		
Repairs & Renewals- Almshouses	21,682	21,682	-
Repairs & Renewals- Beehive	7,572		7,572
Statutory compliance - H&S, etc.	7,889	7,837	52
Gas & Electricity	35,077	22,059	13,018
Income from Solar Panels	(5,058)	(5,058)	-
Security, Gardening, Cleaning, etc.	31,020	18,837	12,183
Rates, Water, Sewerage	6,560	5,554	1,006
Total Buildings and Site Costs	104,742	70,911	33,831
Bank Charges	248	82	166
Depreciation	40,405	24,051	16,354
Total Administrative Costs	263,132	149,278	113,854
Total Overheads	281,106	167,252	113,854
Gains/(Losses) on Investments			
Gains/(Losses) on revaluation of Quoted Investments	42,256	42,256	-
Surplus/(Deficit) for Period	59,277	119,016	(59,739)

Document Details

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BRISTOL AND ANCHOR ALMSHOUSE CHARITY

England & Wales - Charity number 1075673

Accounts

BRISTOL AND ANCHOR ALMSHOUSE CHARITY
REPORT & FINANCIAL STATEMENTS
31 MARCH 2024

Charity Number: 1075673

Tenants Service Authority Number: A4256

BRISTOL AND ANCHOR ALMSHOUSE CHARITY
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

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BRISTOL AND ANCHOR ALMSHOUSE CHARITY

REFERENCE AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2024

Legal and operating name

Bristol & Anchor Almshouse Charity

Charity registration number

1075673 (England & Wales)

Tenants Service Authority registration number

A4256

Principal Office and Contact Details

The Beehive Centre
19a Stretford Road, Whitehall
Bristol BS5 7AW

Tel: 0117 9354471

Email: jessica@thebeehivebristol.co.uk

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Trustees

William Durie
Derek Cann
Rev Nicola Coleman
Beverly Holtum
Peter Woolf
Elizabeth Welling
Michael Bothamley

David Bateson
Elizabeth Evans – Resigned June 2024
Richard Jarratt
Asher Craig – Resigned March 2024
Ann Smith

Independent Auditor

Burton Sweet Limited
Statutory Auditor
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Bankers

HSBC Bank
62 George White Street
Bristol BS1 3BA

Investment Advisors

Brewin Dolphin
40 Queen Square
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BRISTOL AND ANCHOR ALMSHOUSE CHARITY

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

1. Introduction

The trustees have pleasure in presenting their report and financial statements for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (FRS102 SORP) 'Accounting and Reporting by Charities' in preparing the annual report and financial statements for the charity.

2. Objects and activities of the charity

The objects of the Bristol and Anchor Almshouse Charity (the Charity) set out in the governing document the Charity Commission Scheme of 16 November 1998 is the relief in need in relieving either generally or individually persons resident in the city of Bristol, who are in conditions of need, hardship or distress by making grants of money or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons, with preference to be given to persons resident in the ancient parish of St John The Baptist and subject thereafter to persons resident in the ecclesiastical Parish of St Ambrose, Whitehall.

3. Residents

In total there are 22 almshouses, 14 flats built in 2000 and 8 Victorian cottages. The 22 almshouses are on one site in Whitehall, Bristol. The accommodation is for independent living although, as residents get older, the Charity continues to support them for as long as possible and allows residents to receive care packages, social service assistance and support from the mental health team, as required.

Bristol and Anchor Almshouse Charity is a social housing provider registered with, and regulated by, the Homes and Communities Agency (HCA) as well as a registered charity and regulated by the Charity Commission. Applications for housing are encouraged from anyone who believes they fulfil the three basic criteria (housing need, financial need and social need). All applicants are assessed in line with an internally approved policy. A sub-committee is responsible for interviewing and assessing new applicants and allocating vacant almshouses. The site has a Clerk, a Centre Manager and an Administrator available during office hours who oversee the site, along with a Handyman and cleaning staff. The eight cottages are historic buildings.

Residents at the Charity live independently and need to be mobile. The Clerk and Staff's remit is to ensure the daily well-being of all residents and to assist them with day to day living although they are not medically trained and do not provide personal care. Their role can be described as "being a good neighbour". The Clerk and staff maintain regular contact with family members when necessary and in particular when a resident is unwell. The Trustees and Clerk meet regularly to discuss management and resident issues.

Residents pay a weekly maintenance contribution for their licence (as opposed to a rent) and a contribution to water, gas and electric. Weekly maintenance contributions vary between £125 - £170 per week depending on the accommodation that is provided. In addition, all residents pay a £30 per unit weekly contribution to water, electricity and gas, and communal services plus between £26 and £29 per week for heating and lighting. The Trustees aim to keep residents' costs as low as possible taking into account target rents from the HCA and equivalent fair rent assessments from the Valuation Office Agency. In addition, the Clerk consults with Bristol City Council on any rent increase ensuring that those residents who require assistance can access 100% of the weekly maintenance contribution payments through housing benefit if eligible.

Trustees and staff are aware of the implications of the proposed Care Act which brings social housing providers within the care sector and gives a greater role for social housing within care assessments. Policies to incorporate this role have been prepared and approved. The Trustees strive to ensure a fair, consistent, and transparent process when allocating Almshouse accommodation. There is an

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approved policy within the Charity consisting of a comprehensive application form, an informal interview, a points system, and continual review of applicants known to us who are waiting for accommodation.

The Charity also provides a wide range of social activities to which residents are invited, but not obliged to attend. These take place in the Community Centre known as the Beehive.

4. The Beehive Community Centre

The Beehive Centre, previously the St Ambrose church hall, is an intergenerational community space for people living in the neighbourhood and nearby. The centre hosts approximately 3,500 attendances each month.

The Beehive Centre is a fully accessible community hub and meeting place. It aims to reduce social isolation and loneliness in the community by offering a wide range of daily activities for mixed ages and abilities that also promote health and wellbeing.

The Charity's volunteers are led by fully trained tutors and volunteers. The centre also hosts many other groups and organisations.

The centre is a not-for-profit community-based organisation, which provides information and assistance to local residents and implements programmes to meet community needs.

It aims to establish a thriving, dynamic, community centre in the heart of Whitehall and St George, Bristol that:

- promotes the values and worth of all people
- encourages the active involvement of all residents and groups
- celebrates the cultural richness and diversity of the community
- creates opportunities for the development of individual potential and wellbeing
- fosters a cohesive and harmonious community

Thus far the Charity funds 100% of the Beehive Centre from its own resources. The Beehive Centre currently runs at an annual deficit of about £50,000.

The Charity is looking to obtain outside funding to assist with the running of the Beehive Centre. It will be looking for grants over the next financial year to ensure the Centre maintains the high standards and offers a comprehensive programme of activities to local residents and continues to be a destination place for people to come in St George.

5. Financial Review

In 2023-24 the Almshouse generated a surplus of £115,221 and the Beehive a deficit of £50,000, resulting in a surplus for the Charity of £65,221 in 2023-24 (previous year £65,516 deficit) on income of £300,147 and expenses of £313,820. The difference between the surplus in 2023-24 and the deficit in 2022-23 is mainly accounted for by changes in the value of the investment portfolio.

The Charity has funded all the costs and deficit of the Beehive Centre from April 2020 when the LinkAge (West of England) charity, the previous organisation to operate in the Beehive Centre, closed down. In light of the current and anticipated cost of living pressures, the Beehive Community Centre will be looking for grant assistance to continue its programme of activities.

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6. Reserves Policy

It is the Trustees' policy to hold free reserves equal to between six and nine months expenditure. It is also the Trustees' policy to generate annual surpluses to cater for future requirements and growth.

As at 31 March 2024 the charity held free reserves of £434,608, representing 16 months expenditure (previous year £396,943 and 16 months). The free reserves over and above that required for the reserves policy is being set aside for future improvements to the accommodation units and the fabric of the buildings.

7. Public Benefit

The Trustees confirm that they ensure that they meet the objects of the Charity for the public benefit, as defined by the Charities Act 2011 and have proper regard to the guidance published by the Charity Commission in respect of the subject of public benefit.

8. History, Structure, Governance and Management of the Charity

Bristol and Anchor Almshouse Charity is an unincorporated charity, established under a Charity Commission Scheme dated 16th November 1998. The Charity was brought into a single scheme by three former Almshouse charities, Bristol (St John the Baptist and St Ambrose) Charity, Hill's Almshouse Charity and Whitson Street Almshouse Charity. A new building, comprising fourteen two bedroom flats, was completed in May 1999 and a Day Centre (now known as the Beehive Centre) was constructed in the former Church Hall of St Ambrose, Whitehall. The eight cottage dwellings, formerly owned by Bristol (St John the Baptist and St Ambrose) Charity, were re-furbished and modernised in August 1999.

The developments were financed by the reserves of the three charities, including the proceeds of sale of the properties of Hill's Almshouses and Whitson Street Almshouse Charity, by grants from the Anchor Society and the Housing Communities Agency (HCA) and a by mortgage from Bristol and West Building Society.

The Trustees administer twenty-two units of accommodation for older people and the Beehive Centre at the Almshouse site.

Governing Document

Bristol and Anchor Almshouse Charity was founded as an unincorporated charity under a Charity Commission Scheme of 16th November 1998. The charity is in the process of changing to a Charitable Incorporated Organisation.

The Trustees meet formally on a quarterly basis. Between meetings, responsibility for the management of the charity lies with the Chair of the Board of Trustees, the Treasurer and the Clerk to the Trustees. The key management personnel of the charity are the Chair and the Treasurer of the Board of Trustees and the Clerk to the Trustees.

The Board of Trustees consists of not less than twelve and not more than fourteen persons being:

- Two Ex- officio Trustees,
- Seven Nominated Trustees, and
- Not less than three nor more than five Co-opted Trustees

Each nominated Trustee appointment shall be made for a term of four years at a meeting convened and held according to the ordinary practice of the appointing body. Co-opted Trustees are appointed

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for a term of five years by a resolution of the Trustees passed at a special meeting of which not less than 21 days' notice has been given.

Induction and training of new Trustees follows the National Almshouse Association guidelines.

Risk Management

Trustees regularly log major strategic, business, financial and operational risks which the Charity faces and have established procedures to manage organisational risks to ensure compliance with best practice and legislation and to cover the delivery of projects.

9. Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Approved by order of the trustees on 28 Nov 2024 and signed on its behalf by:

Ann Smith

Ann Smith, Chair

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 MARCH 2024

Independent auditor's report to the members of Bristol & Anchor Almshouse Charity

Opinion

We have audited the financial statements of Bristol & Anchor Almshouse Charity (the "Charity") for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, 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 Charity's affairs at 31 March 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis of 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 Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 trustees' 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 charity'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial

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INDEPENDENT AUDITOR'S REPORT

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statements or our knowledge obtained in 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 there is a material misstatement of the other information. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities to the trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 they 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 trustees are responsible for assessing the Charity'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 trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the charity through discussions with those charged with governance and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements of the operations of the company, including the Charities Act 2011, taxation legislation and data protection, anti-bribery, employment, pensions, environmental and health and safety legislation; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, inspecting legal correspondence and remaining alert during the audit for any indications of non-compliance.

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INDEPENDENT AUDITOR'S REPORT

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Our audit procedures in relation to fraud included but were not limited to:

- making enquiries of those charged with governance and other management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- discussing amongst the engagement team the risks of fraud;
- gaining an understanding of the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;
- testing journal entries to identify unusual transactions;
- assessing whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigating the rationale behind significant or unusual transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditors/audit-assurance-ethics/auditors-responsibilities-for-the-audit. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of the Act. Our audit work has been undertaken so that we might state to the Charity's trustees 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 charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Burton Sweet Limited

Burton Sweet Limited
Statutory Auditor
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 28 Nov 2024

Burton Sweet Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:						
Donations and legacies	2	7,313	-	-	7,313	2,588
Charitable activities	3	271,908	-	-	271,908	246,084
Other trading activities	4	6,496	-	-	6,496	3,829
Investments	5	14,430	-	-	14,430	16,605
Total income		300,147	-	-	300,147	269,106
Expenditure on:						
Raising funds	6	7,993	-	-	7,993	7,154
Charitable activities	7, 8	305,827	-	-	305,827	276,613
Total expenditure		313,820	-	-	313,820	283,767
Net gains/(losses) on investments	13	76,954	1,325	615	78,894	(50,855)
Net income/(expenditure)		63,281	1,325	615	65,221	(65,516)
Transfers between funds	16	(8,800)	-	8,800	-	-
Net movement in funds		54,481	1,325	9,415	65,221	(65,516)
Total funds at 1 April	16	1,771,025	20,564	1,640,005	3,431,594	3,497,110
Total funds at 31 March	16	1,825,506	21,889	1,649,420	3,496,815	3,431,594

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The comparative funds are set out in note 18.

The notes on pages 11 to 21 form part of these financial statements

BRISTOL AND ANCHOR ALMSHOUSE CHARITY**BALANCE SHEET****AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	2,497,285	2,480,469
Investments	13	<u>989,920</u>	<u>934,945</u>
		3,487,205	3,415,414
Current assets			
Debtors	14	12,657	10,451
Cash at bank		<u>25,216</u>	<u>29,830</u>
		37,873	40,281
Creditors : Amounts falling due within one year	15	<u>(28,263)</u>	<u>(24,101)</u>
Net current assets		9,610	16,180
Net assets		<u><u>3,496,815</u></u>	<u><u>3,431,594</u></u>
Funds			
Endowment funds	17	1,649,420	1,640,005
Restricted funds	17	21,889	20,564
Unrestricted funds			
General funds	17	1,097,968	1,043,487
Revaluation reserve	17	<u>727,538</u>	<u>727,538</u>
		<u><u>3,496,815</u></u>	<u><u>3,431,594</u></u>

Approved by the Trustees on 28 Nov 2024 and signed on their behalf by:*Ann Smith*

Ann Smith

Richard Jarratt

Richard Jarratt

The notes on pages 11 to 21 form part of these financial statements

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

1 Accounting policies

Basis of preparation

Bristol & Anchor Almshouse is a registered unincorporated charity under the Charities Act 2011 (registered number 1075673), and is registered with the Tenant Services Authority as a registered provider (number A4256).

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The housing units are fully occupied and there is a waiting list. The Beehive Centre is operating at near to capacity. Income and expenditure are under control. In the opinion of the Trustees, the charity has sufficient reserves to be able to meet any challenges.

The charity is a public benefit entity as defined under FRS102.

Income

Income is recognised in the Statement of Financial Activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

Rental income is recognised in the month it falls due. Unpaid rent is accounted for in debtors and any rents received in advance are accounted for as deferred income.

Dividend income is recognised when it has been received by the charity's fund manager.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements. Governance costs are included within charitable activity support costs.

Expenditure on raising funds consists of investment management fees in respect of the investments held.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

1 Accounting policies (continued)

Allocation of costs

Direct costs that are specifically related to an activity are allocated to that charity. Shared direct costs and support costs are apportioned between activities.

The basis of apportionment, which is consistently applied, and proportionate to the circumstances is:

Staffing - on the basis of time spent in connection with any particular activity.

Premises related costs - on the proportion of floor area occupied by a particular activity.

Non specific support costs - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures.

Fixed asset investments

Fixed asset investments in quoted shares, traded bonds, investment properties are shown at their market value at the balance sheet date at the end of the financial period. The Statement of Financial Activities includes net gains and losses arising on revaluations and disposals throughout the year.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation. Cost value includes all costs expended in bringing the asset into its intended working condition. Capital items with purchase price of more than £200 are included within fixed assets.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful life.

Freehold property	No depreciation charged (see note 12)
Leasehold improvements	10% straight line
Plant and machinery	10% straight line
Motor vehicles	20% straight line
Computer equipment	25% straight line

Old Almshouse building, St John's House, and the new Bristol and Anchor House are classed as freehold property per the financial statements. The trustees of the charity carry out an impairment review where there are indicators of possible impairment.

Freehold property is subject to a policy of professional revaluation every 7 years.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Cash at bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Creditors and provisions

A creditor and provision are recognised when there is a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

Pensions - defined contribution scheme

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities in accordance with FRS102.

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

Taxation

The charity is exempt from corporation tax on its charitable activities.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

1 Accounting policies (continued)

Funds

General funds are unrestricted funds available for use at the discretion of the Trustees in the furtherance of the charitable purposes of the charity.

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is charged to the fund.

Permanent endowment funds are resources received by the charity that represent capital. A feature of endowment funds is that charity law requires the trustees to invest or retain the funds for the charity's purposes. The term endowment applies to permanent endowment, where the trustees have no power to convert it into income and apply it.

2 Income from: donations

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations and gifts	2,813	-	-	2,813	2,588
Grants	4,500	-	-	4,500	-
	<u>7,313</u>	<u>-</u>	<u>-</u>	<u>7,313</u>	<u>2,588</u>

Income from donations in the prior year was unrestricted.

3 Income from: charitable activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Provision of housing accommodation	212,984	-	-	212,984	200,216
Beehive day centre	58,924	-	-	58,924	45,868
	<u>271,908</u>	<u>-</u>	<u>-</u>	<u>271,908</u>	<u>246,084</u>

Income from charitable activities in the prior year was unrestricted.

4 Income from: other trading activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Solar panel income	4,686	-	-	4,686	3,829
Other	1,810	-	-	1,810	-
	<u>6,496</u>	<u>-</u>	<u>-</u>	<u>6,496</u>	<u>3,829</u>

Income from other trading activities in the prior year was unrestricted.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

5 Income from: investments

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Dividend income	14,430	-	-	14,430	16,605
	14,430	-	-	14,430	16,605

Income from investments in the prior year was unrestricted.

6 Expenditure on: raising funds

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Investment management costs	7,993	-	-	7,993	7,154
	7,993	-	-	7,993	7,154

Expenditure on raising funds in the prior year was unrestricted.

7 Expenditure on: charitable activities (by cost)

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Beehive day centre	28,867	-	-	28,867	29,729
Wages and salaries	75,129	-	-	75,129	60,405
Pension contributions	9,258	-	-	9,258	7,684
Rent, rates and water	5,726	-	-	5,726	4,471
Insurance	8,574	-	-	8,574	8,273
Electricity and gas	30,574	-	-	30,574	40,584
Office and similar costs	24,825	-	-	24,825	25,228
Security, out of hours warden	1,648	-	-	1,648	1,211
Almshouse repairs and renewals	35,758	-	-	35,758	17,486
Cleaning	11,151	-	-	11,151	8,537
Gardening and site maintenance	10,757	-	-	10,757	6,558
Beehive repairs and renewals	7,537	-	-	7,537	6,555
Legal and professional	3,648	-	-	3,648	-
Bank charges	268	-	-	268	297
Depreciation	37,877	-	-	37,877	44,595
Governance costs	14,230	-	-	14,230	15,000
	305,827	-	-	305,827	276,613

Expenditure on charitable activities in the prior year was unrestricted.

8 Expenditure on: charitable activities (by activity)

	Activities undertaken directly	Support costs (note 9)	Total Funds 2024
	£	£	£
Provision of housing accommodation	224,585	46,410	270,995
Beehive Day Centre	28,867	5,965	34,832
	253,452	52,375	305,827

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

8 Expenditure on: charitable activities (by activity) (continued)

	Activities undertaken directly £	Support costs (note 9) £	Total Funds 2023 £
Provision of housing accommodation	186,992	51,676	238,668
Beehive Day Centre	29,729	8,216	37,945
	216,721	59,892	276,613

9 Support costs

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Bank charges	268	-	-	268	297
Depreciation	37,877	-	-	37,877	44,595
Governance costs					
Auditor's fee	14,230	-	-	14,230	15,000
	52,375	-	-	52,375	59,892

Support costs in the prior year were unrestricted.

10 Net income/expenditure for the year

This is stated after charging:

	2024 £	2023 £
Auditor's fee:		
Audit fee	11,220	12,900
Other services	3,010	2,100
Depreciation	37,877	44,595
Trustees' and connected persons' remuneration	-	-
Reimbursement of Trustees' expenses	-	-

11 Staff costs and numbers

	2024 £	2023 £
The aggregate payroll costs were:		
Wages and salaries	75,129	60,405
Employer's pension	9,258	7,684
	84,387	68,089

The average weekly number of employees, based on headcount during the year, was 5 (2023: 4).

No employee received employment benefits of more than £60,000 in the current or preceding year.

The key management personnel of the charity includes the Trustees and the Clerk. The employment benefits paid to key management were £17,647 (2023: £17,921).

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

12 Tangible fixed assets

	Land & Buildings £	Leasehold Improvements £	Plant & Machinery £	Total £
Cost				
At 1 April 2023	2,270,000	123,801	517,624	2,911,425
Additions	-	-	54,693	54,693
Transfers	-	28,406	(28,406)	-
At 31 March 2024	<u>2,270,000</u>	<u>152,207</u>	<u>543,911</u>	<u>2,966,118</u>
Depreciation				
At 1 April 2023	-	12,276	418,680	430,956
Charge for the year	-	12,380	25,497	37,877
Transfers	-	14,222	(14,222)	-
At 31 March 2024	<u>-</u>	<u>24,656</u>	<u>444,177</u>	<u>468,833</u>
Net book value				
At 31 March 2024	<u>2,270,000</u>	<u>127,551</u>	<u>99,734</u>	<u>2,497,285</u>
At 31 March 2023	<u>2,270,000</u>	<u>111,525</u>	<u>98,944</u>	<u>2,480,469</u>
Housing Properties				
	St John's House £	Bristol & Anchor House £	Total £	
	<u>645,000</u>	<u>1,625,000</u>	<u>2,270,000</u>	

The properties were originally valued in April 2001 by Alder King, property consultants, on the basis of the open market value.

The properties have not been depreciated as the trustees consider that the depreciation would be immaterial on the basis of the properties', high intrinsic value. The properties have not been impaired in any respect.

The properties were revalued by RD Harrison of Alder King Property Consultants, an independent valuer, at 31st March 2021 on the basis of Fair Value.

The original cost of the properties was £1,542,462 and a social housing grant of £253,000 was received.

In the calculation of historical cost it has been assumed that one third of the value of the properties is attributable to land.

Housing Stock

	2024 No.	2023 No.
The number of housing units in management at 31 March was:		
Housing accommodation for letting	<u>22</u>	<u>22</u>

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

13 Fixed asset investments

	2024 £	2023 £
Listed investments		
At 1 April 2023	919,718	1,024,246
Acquisitions at cost	239,859	101,854
Proceeds on disposal	(271,329)	(155,527)
Net gain/(loss) on revaluation	78,894	(50,855)
At 31 March 2024	967,142	919,718
Cash or cash equivalents	22,778	15,227
	<u>989,920</u>	<u>934,945</u>

14 Debtors

	2024 £	2023 £
Trade debtors	4,557	2,751
Prepayments	8,100	7,700
	<u>12,657</u>	<u>10,451</u>

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,937	1,401
Accruals and deferred income	24,620	22,700
Other creditors	1,706	-
	<u>28,263</u>	<u>24,101</u>

16 Movement in funds

	At 01 April 2023 £	Income £	Expenditure £	Transfers	Gains and losses £	At 31 March 2024 £
Endowment funds						
Property Endowment Funds	1,106,387	-	-	-	-	1,106,387
Parochial Charities	7,901	-	-	-	421	8,322
Sermons Charity	2,115	-	-	-	194	2,309
Margaret Tindall's Charity	214,602	-	-	-	-	214,602
Bristol Archdeaconry Charities						
Capital Sum	133,000	-	-	-	-	133,000
Recoupment fund	176,000	-	-	8,800	-	184,800
	<u>1,640,005</u>	<u>-</u>	<u>-</u>	<u>8,800</u>	<u>615</u>	<u>1,649,420</u>
Restricted Funds						
Extraordinary repair	20,564	-	-	-	1,325	21,889
	<u>20,564</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,325</u>	<u>21,889</u>
Unrestricted Funds						
General Funds	1,043,487	300,147	(313,820)	(8,800)	76,954	1,097,968
Revaluation reserve	727,538	-	-	-	-	727,538
	<u>1,771,025</u>	<u>300,147</u>	<u>(313,820)</u>	<u>(8,800)</u>	<u>76,954</u>	<u>1,825,506</u>
Total funds	<u>3,431,594</u>	<u>300,147</u>	<u>(313,820)</u>	<u>-</u>	<u>78,894</u>	<u>3,496,815</u>

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

16 Movement in funds (*continued*)

Prior year comparatives

	At 01 April 2022 £	Income £	Expenditure £	Transfers	Gain and losses £	At 31 March 2023 £
Endowment funds						
Property Endowment Funds	1,106,387	-	-	-	-	1,106,387
Parochial Charities	8,166	-	-	-	(265)	7,901
Sermons Charity	2,197	-	-	-	(82)	2,115
Margaret Tindall's Charity	214,602	-	-	-	-	214,602
Bristol Archdeaconry Charities						
Capital Sum	133,000	-	-	-	-	133,000
Recoupment fund	167,200	-	-	8,800	-	176,000
	<u>1,631,552</u>	<u>-</u>	<u>-</u>	<u>8,800</u>	<u>347</u>	<u>1,640,005</u>
Restricted Funds						
Extraordinary repair	20,337	-	-	-	227	20,564
	<u>20,337</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>227</u>	<u>20,564</u>
Unrestricted Funds						
General Funds	1,117,683	269,106	(283,767)	(8,800)	(50,735)	1,043,487
Revaluation reserve	727,538	-	-	-	-	727,538
	<u>1,845,221</u>	<u>269,106</u>	<u>(283,767)</u>	<u>(8,800)</u>	<u>(50,735)</u>	<u>1,771,025</u>
Total funds	<u>3,497,110</u>	<u>269,106</u>	<u>(283,767)</u>	<u>-</u>	<u>(50,855)</u>	<u>3,431,594</u>

Description and purpose of funds

Unrestricted general funds

These funds are held for meeting the objectives of the charity, and to provide reserves for future activities and, subject to charity legislation, are free from all restrictions on their use.

Unrestricted revaluation reserve

This fund represents the unrestricted surplus arising on the revaluation of the charity's assets.

Extraordinary repair

The Extraordinary Repair Fund is a restricted income fund and is a requirement of the Charity Commission Scheme of 16 Nov 1998. The fund is to finance the "extraordinary repair, improvement or rebuilding of the almshouses and other

It is funded by 191 NAACIF Accumulation units, value £21,889 (2023: £20,564).

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

16 Movement in funds (continued)

Property Endowment Funds

The Property Endowment Funds represent capital sums given to the charity and currently held in the form of Almshouse properties which facilitate the charity's ongoing work.

These funds originated from mergers of Ambrose Charity, Hill's Almshouses Charity, Whitson Street Almshouse Charity with the Bristol and Anchor Almshouse Charity, and a further capital grant from the Anchor Society.

Parochial Charities and the Sermons Charity Endowment Funds

These were received as investments in NAACIF and COIF units and the Trustees are currently investigating the nature and purpose of these funds in order to determine their future application.

Margaret Tindall's Charity Endowment Fund

In 2001 Margaret Tindall's Charity Endowment Fund was received as a portfolio of investments valued at £201,991.

Having been unable to separate the investment assets to determine the value of this fund over the years, the Trustees took advice and decided in June 2020 that it was reasonable to fix the value of the Margaret Tindall Charity fund at a value of £214,602, with the income being applied for the ongoing work of the charity. These funds remain part of the capital of the charity and only the income can be spent.

Bristol Archdeaconry charities

Capital sum endowment and Recoupment Fund

The Bristol Archdeaconry Charity capital sum is a commuted capital sum. Bristol & Anchor Almshouse charity was entitled to receive 20% of the income from the St John and St Peter Church Lands Charity. The Trustees of the Bristol Archdeaconry Charities, who administered the St John and St Peter Church Lands Charity, approached the Charity Commission, with a view to restricting the charity. As a result of this decision, Bristol & Anchor Almshouse charity received a commuted sum of £353,000.

£220,000 of the £353,000 capital sum was applied to repaying a mortgage taken out to build the 14 new Almshouse flats. The £220,000 capital sum is being recouped at £8,800 pa for 25 years via a Recoupment fund.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

17 Analysis of net assets between funds

	Tangible fixed assets £	Investments £	Net current assets £	Total £
Unrestricted Funds				
General Funds	663,360	424,998	9,610	1,097,968
Revaluation reserve	727,538	-	-	727,538
Restricted Funds				
Extraordinary repair	-	21,889	-	21,889
Endowment funds				
Property Endowment Funds	1,106,387	-	-	1,106,387
Parochial Charities	-	8,322	-	8,322
Sermons Charity	-	2,309	-	2,309
Margaret Tindall's Charity	-	214,602	-	214,602
Bristol Archdeaconry Charities Capital Sum	-	133,000	-	133,000
Recoupment fund	-	184,800	-	184,800
	<u>2,497,285</u>	<u>989,920</u>	<u>9,610</u>	<u>3,496,815</u>

Prior year comparatives

	Tangible fixed assets £	Investments £	Net current assets £	Total £
Unrestricted Funds				
General Funds	646,544	380,763	16,180	1,043,487
Revaluation reserve	727,538	-	-	727,538
Restricted Funds				
Extraordinary repair	-	20,564	-	20,564
Endowment funds				
Property Endowment Funds	1,106,387	-	-	1,106,387
Parochial Charities	-	7,901	-	7,901
Sermons Charity	-	2,115	-	2,115
Margaret Tindall's Charity	-	214,602	-	214,602
Bristol Archdeaconry Charities Capital Sum	-	133,000	-	133,000
Recoupment fund	-	176,000	-	176,000
	<u>2,480,469</u>	<u>934,945</u>	<u>16,180</u>	<u>3,431,594</u>

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

18 Prior year fund comparatives for the Statement of Financial Activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Income and endowments from:				
Donations and legacies	2,588	-	-	2,588
Charitable activities	246,084	-	-	246,084
Other trading activities	3,829	-	-	3,829
Investments	16,605	-	-	16,605
Total income	269,106	-	-	269,106
Expenditure on:				
Raising funds	7,154	-	-	7,154
Charitable activities	276,613	-	-	276,613
Total expenditure	283,767	-	-	283,767
Net gains/(losses) on investments	(50,735)	227	(347)	(50,855)
Net income/(expenditure)	(65,396)	227	(347)	(65,516)
Transfers between funds	(8,800)	-	8,800	-
Net movement in funds	(74,196)	227	8,453	(65,516)
Total funds at 1 April	1,845,221	20,337	1,631,552	3,497,110
Total funds at 31 March	1,771,025	20,564	1,640,005	3,431,594

19 Related party transactions

There are no related party transactions in the year (2023: nil).

The following page(s) do not form part of the statutory financial statements which are the subject of the independent auditor's report on pages 6 to 8.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY
ALMHOUSES AND BEEHIVE CENTRE INCOME AND EXPENDITURE
YEAR ENDED 31 MARCH 2024

	2023-24 Actual	Almshouses	Beehive Centre
WMC Income and Similar			
Weekly Management Charges	212,984	212,984	-
Other Income	23,553	14,430	9,123
Total WMC Income and Similar	236,537	227,414	9,123
Beehive Events Income and Expenditure			
Beehive income from events	58,924	-	58,924
Beehive cost of events	17,362	839	16,524
Net Beehive Income and Expenditure	41,562	(839)	42,401
Professional Fees and similar			
Legal and Professional fees	25,871	25,871	-
Total Professional Fees and similar	25,871	25,871	-
Administrative Costs			
Office Costs			
Salaries, E'er NI, Pension	84,386	37,340	47,046
Staff Travel, Training, etc.	3,377	3,232	145
Fire, Perils, Liability Insurance	8,574	5,744	2,830
Office Costs - Phone, IT, etc.	9,478	4,886	4,592
Annual Subs - Almshouse Assn, etc	4,787	2,687	2,100
Total Office Costs	110,603	53,890	56,713
Buildings and Site Costs	-		
Repairs & Renewals- Almshouses	35,758	35,758	-
Repairs & Renewals- Beehive	7,537		7,537
Statutory compliance - H&S, etc.	7,865	7,865	-
Gas & Electricity	41,397	30,574	10,823
Income from Solar Panels	(4,686)	(4,686)	-
Security, Gardening, Cleaning, etc.	23,557	12,872	10,684
Rates, Water, Sewerage	5,725	5,170	555
Total Buildings and Site Costs	117,152	87,554	29,599
Bank Charges	268	129	139
Depreciation	37,877	22,804	15,073
Total Administrative Costs	265,901	164,377	101,524
Total Overheads	291,772	190,248	101,524
Gains/(Losses) on Investments			
Gains/(Losses) on revaluation of Quoted Investments	78,894	78,894	-
Surplus/(Deficit) for Period	65,221	115,221	(50,000)

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

England & Wales - Charity number 1075673

Accounts

BRISTOL AND ANCHOR ALMSHOUSE CHARITY
REPORT & FINANCIAL STATEMENTS
31 MARCH 2023

Charity Number: 1075673

Tenants Service Authority Number: A4256

BRISTOL AND ANCHOR ALMSHOUSE CHARITY
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

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BRISTOL AND ANCHOR ALMSHOUSE CHARITY
REFERENCE AND ADMINSTRATIVE INFORMATION
YEAR ENDED 31 MARCH 2023

Legal and operating name

Bristol & Anchor Almshouse Charity

Charity registration number

1075673 (England & Wales)

Tenants Service Authority registration number

A4256

Principal Office and Contact Details

The Beehive Centre
19a Stretford Road, Whitehall
Bristol BS5 7AW

Tel: 0117 9354471

Email: jessica@thebeehivebristol.co.uk

Web: <https://www.thebeehivebristol.co.uk/>

Trustees

William Durie
Derek Cann
Rev Nicola Coleman
Beverly Holtum
Peter Woolf
Elizabeth Welling
Michael Bothamley

David Bateson
Elizabeth Evans
Richard Jarratt
Asher Craig
Ann Smith

Independent Auditor

Ed Marsh, FCA DChA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Bankers

HSBC Bank
62 George White Street
Bristol BS1 3BA

Investment Advisors

Brewin Dolphin
40 Queen Square
Bristol BS1 4QP

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

Introduction

The trustees have pleasure in presenting their report and financial statements for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (FRS102 SORP) 'Accounting and Reporting by Charities' in preparing the annual report and financial statements for the charity.

Objects and activities of the charity

The objects of the Bristol and Anchor Almshouse Charity set out in the governing document 'Scheme of the Charity Commissioners' dated 16 November 1998 is the relief in need in relieving either generally or individually persons resident in the city of Bristol, who are in conditions of need, hardship or distress by making grants of money or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons, with preference to be given to persons resident in the ancient parish of St John The Baptist and subject thereafter to persons resident in the ecclesiastical Parish of St Ambrose, Whitehall.

Residents

In total there are 22 almshouses, 14 flats built in 2000 and 8 Victorian cottages. The 22 almshouses are on one site in Whitehall, Bristol. The accommodation is for independent living although as residents get older, the Trust continues to be supportive for as long as possible and encourages residents to receive care packages, social service assistance and support from the mental health team, if required.

Bristol and Anchor Almshouse Charity is a private registered provider of social housing regulated by a non-departmental public body, The Regulator of Social Housing, as well as a registered charity and regulated by the Charity Commission. Applications for housing are encouraged from anyone who believes they fulfil the three basic criteria (housing need, financial need and social need). All applicants are assessed in line with an internally approved policy. A sub-committee is responsible for interviewing and assessing new applicants and allocating vacant almshouses. The site has a Clerk, Centre Manager and Administrator available during office hours who oversee the site, along with a Handyman and cleaning staff. The eight cottages are historic buildings.

Residents at Bristol and Anchor live independently and need to be mobile. The Clerk and Staff's remit is to encourage the daily well-being of all residents and participation in community activities to ensure ongoing independence. Their role can be described as "being a good neighbour". The Clerk and staff maintain regular contact with family members when necessary and in particular when a resident is unwell. The Trustees and Clerk meet regularly to discuss management and resident issues.

Residents pay a weekly maintenance contribution for their licence (as opposed to a rent) and a service charge for water, gas and electric. Weekly maintenance contributions vary between £108 - £148 per week depending on the accommodation that is provided. In addition, all residents pay a £40 per unit weekly contribution to water, electricity and gas, and communal services. The Trustees aim to keep residents' costs as low as possible taking into account target weekly charges from the HCA and equivalent fair rent assessments from the Valuation Office Agency. In addition, the Clerk consults with Bristol City Council on any weekly charge increase ensuring that those residents who require assistance can access 100% of the rent payments through housing benefit if eligible.

The Trustees strive to ensure a fair, consistent, and transparent process when allocating Almshouse accommodation. There is an approved policy within the Trust consisting of a comprehensive application form, an informal interview, a points system, and continual review of applicants known to us who are waiting for accommodation.

The charity also provides a wide range of social activities to which residents are invited, but not obliged to attend. These take place in the Community Centre known as the Beehive.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

The Beehive Community Centre

The Beehive Centre, previously the St Ambrose church hall, is an intergenerational community space for people living in the neighbourhood and nearby. The centre hosts around 3,000 attendances each month.

The Beehive Centre is a fully accessible community hub and meeting place. We aim to reduce social isolation and loneliness in the community by offering a wide range of daily activities for mixed ages and abilities that promote health and wellbeing.

Our own volunteers are led by fully trained tutors and volunteers. The centre also hosts many other groups and organisations.

The Centre is a not-for-profit community-based organisation, which provides information and assistance to local residents and implements programmes to meet community needs.

It aims to establish a thriving, dynamic, community centre in the heart of St George, Bristol that:

- promotes the values and worth of all people
- encourages the active involvement of all residents and groups
- celebrates the cultural richness and diversity of the community
- creates opportunities for the development of individual potential and wellbeing
- fosters a cohesive and harmonious community

Thus far Bristol and Anchor Almshouse Charity has funded 100% of the Beehive Centre from its own resources at an annual overall cost of around £74,000. See page 23 of the report. The Beehive Centre is now the victim of its own success. As footfall and local engagement have increased year on year, the annual subsidy has also increased to the point where the Trustees can no longer justify or afford to continue funding 100% of the cost.

The Trustees have reluctantly agreed that outside funding is necessary if the Beehive Centre is to continue operating at its current and anticipated increased future levels.

Financial Review

Total income was £269,106 (previous year £247,923). Total expenditure was £283,767 (previous year £228,569). See page 23 for an analysis of total income and expenditure between the Almshouses and the Beehive Centre.

Reserves Policy

It is the Trustees' policy to hold cash and near cash unrestricted reserves equal to at least nine months expenditure. It is also the Trustees' policy to generate annual surpluses to cater for future requirements and growth.

As at 31 March 2023 the charity held unrestricted cash and near cash reserves of £396,943, representing approximately 17 months expenditure (previous year £551,819 and 29 months). At the end of the financial year the investment portfolio showed a loss of £50,855, investment markets having remained unfavourable during the year.

Public Benefit

The Trustees confirm that they ensure that they meet the objects of the Charity for the public benefit, as defined by the Charities Act 2011 and have proper regard to the guidance published by the Charity Commission in respect of the subject of public benefit.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

Structure, Governance and Management of the Charity

Bristol and Anchor Almshouse Charity is an unincorporated charity, established under a Charity Commission Scheme dated 16th November 1998. The Charity was brought into a single scheme by three former Almshouse charities, Bristol (St John the Baptist and St Ambrose) Charity, Hill's Almshouse Charity and Whitson Street Almshouse Charity. A new building, comprising fourteen two bedroom flats, was completed in May 1999 and a Day Centre (now known as the Beehive Centre) was constructed in the former Church Hall of St Ambrose, Whitehall. The eight cottage dwellings, formerly owned by Bristol (St John the Baptist and St Ambrose) Charity, were re-furbished and modernised in August 1999.

The developments were financed by the reserves of the three charities, including the proceeds of sale of the properties of Hill's Almshouses and Whitson Street Almshouse Charity, by grants from the Anchor Society and the Housing Communities Agency (HCA) and a by mortgage from Bristol and West Building Society.

The Trustees now administer twenty-two units of accommodation for older people and the Beehive Centre, at the Almshouse site.

The Trustees meet formally on a quarterly basis. Between meetings, responsibility for the management of the charity lies with the Clerk to the Trustees. The key management personnel of the charity are the Chairman and the Treasurer of the Board of Trustees and the Clerk to the Trustees.

The Board of Trustees consists of not less than twelve and not more than fourteen persons being:

- Two Ex- officio Trustees,
- Seven Nominated Trustees, and
- Not less than three nor more than five Co-opted Trustees

Each nominated Trustee appointment shall be made for a term of four years at a meeting convened and held according to the ordinary practice of the appointing body. Co-opted Trustees are appointed for a term of five years by a resolution of the Trustees passed at a special meeting of which not less than 21 days' notice has been given.

Induction and training of new Trustees follows the National Almshouse Association guidelines.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

The law applicable to charities in England & Wales 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 charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. 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.

Approved by order of the trustees on 26 Jan 2024 and signed on its behalf by:

Ann Smith, Chairman



BRISTOL AND ANCHOR ALMSHOUSE CHARITY

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 MARCH 2023

Independent auditor's report to the members of Bristol & Anchor Almshouse Charity

Opinion

We have audited the financial statements of Bristol & Anchor Almshouse Charity (the "Charity") for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, 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 Charity's affairs at 31 March 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis of 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 Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 trustees' 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 charity'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 MARCH 2023

statements or our knowledge obtained in 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 there is a material misstatement of the other information. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Other matter

The corresponding figures presented in these financial statements are unaudited.

Responsibilities to the trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 they 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 trustees are responsible for assessing the Charity'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 trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the charity through discussions with those charged with governance and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements of the operations of the company, including the Charities Act 2011, taxation legislation and data protection, anti-bribery, employment, pensions, environmental and health and safety legislation; and

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 MARCH 2023

-
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, inspecting legal correspondence and remaining alert during the audit for any indications of non-compliance.

Our audit procedures in relation to fraud included but were not limited to:

- making enquiries of those charged with governance and other management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- discussing amongst the engagement team the risks of fraud;
- gaining an understanding of the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;
- testing journal entries to identify unusual transactions;
- assessing whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigating the rationale behind significant or unusual transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditors/audit-assurance-ethics/auditors-responsibilities-for-the-audit. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of the Act. Our audit work has been undertaken so that we might state to the Charity's trustees 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 charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Ed Marsh, FCA DChA
Burton Sweet Limited
Statutory Auditor
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 26 Jan 2024

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from:						
Donations and legacies	2	2,588	-	-	2,588	13,610
Charitable activities	3	246,084	-	-	246,084	215,894
Other trading activities	4	3,829	-	-	3,829	4,034
Investments	5	16,605	-	-	16,605	14,385
Total income		269,106	-	-	269,106	247,923
Expenditure on:						
Raising funds	6	7,154	-	-	7,154	8,254
Charitable activities	7, 8	276,613	-	-	276,613	220,315
Total expenditure		283,767	-	-	283,767	228,569
Net gains/(losses) on investments	13	(50,735)	227	(347)	(50,855)	33,902
Net income/(expenditure)		(65,396)	227	(347)	(65,516)	53,256
Transfers between funds	16	(8,800)	-	8,800	-	-
Net movement in funds		(74,196)	227	8,453	(65,516)	53,256
Total funds at 1 April	16	1,845,221	20,337	1,631,552	3,497,110	3,443,854
Total funds at 31 March	16	1,771,025	20,564	1,640,005	3,431,594	3,497,110

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The comparative funds are set out in note 18.

The notes on pages 11 to 21 form part of these financial statements

BRISTOL AND ANCHOR ALMSHOUSE CHARITY**BALANCE SHEET****AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	2,480,469	2,399,789
Investments	13	<u>934,945</u>	<u>1,047,081</u>
		3,415,414	3,446,870
Current assets			
Debtors	14	10,451	10,828
Cash at bank		<u>29,830</u>	<u>69,119</u>
		40,281	79,947
Creditors : Amounts falling due within one year	15	<u>(24,101)</u>	<u>(29,707)</u>
Net current assets		16,180	50,240
Net assets		<u><u>3,431,594</u></u>	<u><u>3,497,110</u></u>
Funds			
Endowment funds	17	1,640,005	1,631,552
Restricted funds	17	20,564	20,337
Unrestricted funds			
General funds	17	1,043,487	1,117,683
Revaluation reserve	17	727,538	727,538
		<u><u>3,431,594</u></u>	<u><u>3,497,110</u></u>

Approved by the Trustees on 26 Jan 2024 and signed on their behalf by:

Ann Smith

Ann Smith

Richard Jarratt

Richard Jarratt

The notes on pages 11 to 21 form part of these financial statements

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1 Accounting policies

Basis of preparation

Bristol & Anchor Almshouse is a registered unincorporated charity under the Charities Act 2011 (registered number 1075673), and is registered with the Tenant Services Authority as a registered provider (number A4256).

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The housing units are fully occupied and there is a waiting list. The Beehive Centre is operating at near to capacity. Income and expenditure are under control. In the opinion of the Trustees, the charity has sufficient reserves to be able to meet any challenges.

The charity is a public benefit entity as defined under FRS102.

Income

Income is recognised in the Statement of Financial Activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

Rental income is recognised in the month it falls due. Unpaid rent is accounted for in debtors and any rents received in advance are accounted for as deferred income.

Dividend income is recognised when it has been received by the charity's fund manager.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements. Governance costs are included within charitable activity support costs.

Expenditure on raising funds consists of investment management fees in respect of the investments held.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1 Accounting policies (continued)

Allocation of costs

Direct costs that are specifically related to an activity are allocated to that charity. Shared direct costs and support costs are apportioned between activities.

The basis of apportionment, which is consistently applied, and proportionate to the circumstances is:

Staffing - on the basis of time spent in connection with any particular activity.

Premises related costs - on the proportion of floor area occupied by a particular activity.

Non specific support costs - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures.

Fixed asset investments

Fixed asset investments in quoted shares, traded bonds, investment properties are shown at their market value at the balance sheet date at the end of the financial period. The Statement of Financial Activities includes net gains and losses arising on revaluations and disposals throughout the year.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation. Cost value includes all costs expended in bringing the asset into its intended working condition. Capital items with purchase price of more than £200 are included within fixed assets.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful life.

Freehold property	No depreciation charged (see note 12)
Leasehold improvements	10% straight line
Plant and machinery	10% straight line
Motor vehicles	20% straight line
Computer equipment	25% straight line

Old Almshouse building, St John's House, and the new Bristol and Anchor House are classed as freehold property per the financial statements. The trustees of the charity carry out an annual impairment review on the properties.

Freehold property is subject to a policy of professional revaluation every 7 years.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Cash at bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Creditors and provisions

A creditor and provision are recognised when there is a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

Pensions - defined contribution scheme

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities in accordance with FRS102.

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

Taxation

The charity is exempt from corporation tax on its charitable activities.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1 Accounting policies (continued)

Funds

General funds are available for use at the discretion of the Trustees in the furtherance of the charitable purposes of the charity.

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is charged to the fund.

Permanent endowment funds are resources received by the charity that represent capital. A feature of endowment funds is that charity law requires the trustees to invest or retain the funds for the charity's purposes. The term endowment applies to permanent endowment, where the trustees have no power to convert it into income and apply it.

2 Income from: donations and legacies

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Donations and gifts	2,588	-	-	2,588	1,610
Grants	-	-	-	-	12,000
	<u>2,588</u>	<u>-</u>	<u>-</u>	<u>2,588</u>	<u>13,610</u>

Income from donation and legacies in the prior year was unrestricted.

3 Income from: charitable activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Provision of housing accommodation	200,216	-	-	200,216	187,651
Beehive day centre	45,868	-	-	45,868	28,243
	<u>246,084</u>	<u>-</u>	<u>-</u>	<u>246,084</u>	<u>215,894</u>

Income from charitable activities in the prior year was unrestricted.

4 Income from: other trading activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Solar panel income	3,829	-	-	3,829	4,034
	<u>3,829</u>	<u>-</u>	<u>-</u>	<u>3,829</u>	<u>4,034</u>

Income from other trading activities in the prior year was unrestricted.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

5 Income from: investments

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Dividend income	16,605	-	-	16,605	14,385
	16,605	-	-	16,605	14,385

Income from investments in the prior year was unrestricted.

6 Expenditure on: raising funds

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Investment management costs	7,154	-	-	7,154	8,254
	7,154	-	-	7,154	8,254

Expenditure on raising funds in the prior year was unrestricted.

7 Expenditure on: charitable activities (by cost)

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Beehive day centre	29,729	-	-	29,729	27,583
Wages and salaries	60,405	-	-	60,405	49,645
Pension contributions	7,684	-	-	7,684	6,853
Rent, rates and water	4,471	-	-	4,471	6,245
Insurance	8,273	-	-	8,273	8,867
Electricity and gas	40,584	-	-	40,584	17,190
Office and similar costs	25,228	-	-	25,228	21,182
Security, out of hours warden	1,211	-	-	1,211	941
Almshouse repairs and renewals	17,486	-	-	17,486	19,417
Cleaning	8,537	-	-	8,537	6,364
Gardening and site maintenance	6,558	-	-	6,558	7,271
Beehive repairs and renewals	6,555	-	-	6,555	8,948
Legal and professional	-	-	-	-	2,520
Bank charges	297	-	-	297	233
Depreciation	44,595	-	-	44,595	34,148
Governance costs	15,000	-	-	15,000	2,908
	276,613	-	-	276,613	220,315

Expenditure on charitable activities in the prior year was unrestricted.

8 Expenditure on: charitable activities (by activity)

	Activities undertaken directly	Support costs (note 9)	Total Funds 2023
	£	£	£
Provision of housing accommodation	186,992	51,676	238,668
Beehive Day Centre	29,729	8,216	37,945
	216,721	59,892	276,613

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

8 Expenditure on: charitable activities (by activity) (continued)

	Activities undertaken directly £	Support costs (note 9) £	Total Funds 2022 £
Provision of housing accommodation	155,443	31,669	187,112
Beehive Day Centre	27,583	5,620	33,203
	183,026	37,289	220,315

9 Support costs

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Bank charges	297	-	-	297	233
Depreciation	44,595	-	-	44,595	34,148
Governance costs					
Independent examiner's fee	-	-	-	-	2,908
Auditor's fee	15,000	-	-	15,000	-
	44,892	-	-	59,892	37,289

Support costs in the prior year were unrestricted.

10 Net income/expenditure for the year

This is stated after charging:	2023 £	2022 £
Independent examination fee:		
Current year	-	2,700
Prior year over/under provision for additional services	-	(380)
Other services	-	588
Auditors fee:		
Current year	12,900	-
Other services	2,100	-
Depreciation	44,595	34,148
Trustees' and connected persons' remuneration	-	-
Reimbursement of Trustees' expenses	-	-

11 Staff costs and numbers

The aggregate payroll costs were:	2023 £	2022 £
Wages and salaries	60,405	49,645
Employer's pension	7,684	6,853
	68,089	56,498

The average weekly number of employees, based on headcount during the year, was 4 (2022: 4).

No employee received employment benefits of more than £60,000 in the current or preceding year.

The key management personnel of the charity includes the Trustees and the Clerk. The employment benefits paid to key management were £17,921 (2022: £17,154).

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

12 Tangible fixed assets

	Land & Buildings £	Leasehold Improvements £	Plant & Machinery £	Total £
Cost				
At 1 April 2022	2,270,000	8,385	507,765	2,786,150
Additions	-	115,416	9,859	125,275
At 31 March 2023	<u>2,270,000</u>	<u>123,801</u>	<u>517,624</u>	<u>2,911,425</u>
Depreciation				
At 1 April 2022	-	-	386,361	386,361
Charge for the year	-	12,276	32,319	44,595
At 31 March 2023	<u>-</u>	<u>12,276</u>	<u>418,680</u>	<u>430,956</u>
Net book value				
At 31 March 2023	<u>2,270,000</u>	<u>111,525</u>	<u>98,944</u>	<u>2,480,469</u>
At 31 March 2022	<u>2,270,000</u>	<u>8,385</u>	<u>121,404</u>	<u>2,399,789</u>
Housing Properties				
	St John's House £	Bristol & Anchor House £	Total £	
	<u>645,000</u>	<u>1,625,000</u>	<u>2,270,000</u>	

The properties were originally valued in April 2001 by Alder King, property consultants, on the basis of the open market value. The properties have not been depreciated as the trustees consider that the depreciation would be immaterial on the basis of the properties, high intrinsic value. The properties have not been impaired in any respect.

The properties were revalued by RD Harrison of Alder King Property Consultants, an independent valuer, at 31st March 2021 on the basis of Fair Value. The previous valuation was in April 2005 on the basis of Open Market Value. The 31st March 2021 valuation shows an increase of £370,000 over the April 2005 valuation.

The original cost of the properties was £1,542,462 and a social housing grant of £253,000 was received.

In the calculation of historical cost it has been assumed that one third of the value of the properties is attributable to land.

Housing Stock

	2023 No.	2022 No.
The number of housing units in management at 31 March was:		
Housing accommodation for letting	<u>22</u>	<u>22</u>

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

13 Fixed asset investments

	2023 £	2022 £
Listed investments		
At 1 April 2022	1,024,246	980,808
Acquisitions at cost	101,854	9,994
Proceeds on disposal	(155,527)	(458)
Net gain/(loss) on revaluation	(50,855)	33,902
At 31 March 2023	919,718	1,024,246
Cash or cash equivalents	15,227	22,835
	<u>934,945</u>	<u>1,047,081</u>

14 Debtors

	2023 £	2022 £
Trade debtors	2,751	3,428
Prepayments	7,700	7,400
	<u>10,451</u>	<u>10,828</u>

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,401	22,298
Accruals and deferred income	22,700	7,409
	<u>24,101</u>	<u>29,707</u>

16 Movement in funds

	At 01 April 2022 £	Income £	Expenditure £	Transfers	Gain and losses £	At 31 March 2023 £
Endowment funds						
Property Endowment Funds	1,106,387	-	-	-	-	1,106,387
Parochial Charities	8,166	-	-	-	(265)	7,901
Sermons Charity	2,197	-	-	-	(82)	2,115
Margaret Tindall's Charity	214,602	-	-	-	-	214,602
Bristol Archdeaconry Charities						
Capital Sum	133,000	-	-	-	-	133,000
Recoupment fund	167,200	-	-	8,800	-	176,000
	<u>1,631,552</u>	<u>-</u>	<u>-</u>	<u>8,800</u>	<u>(347)</u>	<u>1,640,005</u>
Restricted Funds						
Extraordinary repair	20,337	-	-	-	227	20,564
	<u>20,337</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>227</u>	<u>20,564</u>
Unrestricted Funds						
General Funds	1,117,683	269,106	(283,767)	(8,800)	(50,735)	1,043,487
Revaluation reserve	727,538	-	-	-	-	727,538
	<u>1,845,221</u>	<u>269,106</u>	<u>(283,767)</u>	<u>(8,800)</u>	<u>(50,735)</u>	<u>1,771,025</u>
Total funds	<u>3,497,110</u>	<u>269,106</u>	<u>(283,767)</u>	<u>-</u>	<u>(50,855)</u>	<u>3,431,594</u>

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

16 Movement in funds (continued)

Prior year comparatives

	At 01 April 2021 £	Income £	Expenditure £	Transfers	Gain and losses £	At 31 March 2022 £
Endowment funds	Restated					Restated
Property Endowment Funds	1,106,387					1,106,387
Parochial Charities	7,577	-	-	-	589	8,166
Sermons Charity	2,021	-	-	-	176	2,197
Margaret Tindall's Charity	214,602	-	-	-	-	214,602
Bristol Archdeaconry Charities						
Capital Sum	133,000	-	-	-	-	133,000
Recoupment fund	158,400	-	-	8,800	-	167,200
	<u>1,621,987</u>	<u>-</u>	<u>-</u>	<u>8,800</u>	<u>765</u>	<u>1,631,552</u>
Restricted Funds						
Extraordinary repair	18,327	-	-	-	2,010	20,337
	<u>18,327</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,010</u>	<u>20,337</u>
Unrestricted Funds						
General Funds	1,076,002	247,923	(228,569)	(8,800)	31,127	1,117,683
Revaluation reserve	727,538	-	-	-	-	727,538
	<u>1,803,540</u>	<u>247,923</u>	<u>(228,569)</u>	<u>(8,800)</u>	<u>31,127</u>	<u>1,845,221</u>
Total funds	<u>3,443,854</u>	<u>247,923</u>	<u>(228,569)</u>	<u>-</u>	<u>33,902</u>	<u>3,497,110</u>

Description and purpose of funds

Unrestricted general funds

These funds are held for meeting the objectives of the charity, and to provide reserves for future activities and, subject to charity legislation, are free from all restrictions on their use.

Unrestricted revaluation reserve

This fund represents the unrestricted surplus arising on the revaluation of the charity's assets.

Extraordinary repair

The Extraordinary Repair Fund is a restricted income fund and is a requirement of the Charity Commission Scheme of 16 Nov 1998. The fund is to finance the "extraordinary repair, improvement or rebuilding of the almshouses and other

It is funded by 191 NAACIF Accumulation units, value £20,564 (2022: £20,337).

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

16 Movement in funds (continued)

Property Endowment Funds

The Property Endowment Funds represent capital sums given to the charity and currently held in the form of Almshouse properties which facilitate the charity's ongoing work.

These funds originated from mergers of Ambrose Charity, Hill's Almshouses Charity, Whitson Street Almshouse Charity with the Bristol and Anchor Almshouse Charity, and a further capital grant from the Anchor Society.

Parochial Charities and the Sermons Charity Endowment Funds

These were received as investments in NAACIF and COIF units and the Trustees are currently investigating the nature and purpose of these funds in order to determine their future application.

Margaret Tindall's Charity Endowment Fund

In 2001 Margaret Tindall's Charity Endowment Fund was received as a portfolio of investments valued at £201,991.

Having been unable to separate the investment assets to determine the value of this fund over the years, the Trustees took advice and decided in June 2020 that it was reasonable to fix the value of the Margaret Tindall Charity fund at a value of £214,602, with the income being applied for the ongoing work of the charity. These funds remain part of the capital of the charity and only the income can be spent.

Bristol Archdeaconry charities

Capital sum endowment and Recoupment Fund

The Bristol Archdeaconry Charity capital sum is a commuted capital sum. Bristol & Anchor Almshouse charity was entitled to receive 20% of the income from the St John and St Peter Church Lands Charity. The Trustees of the Bristol Archdeaconry Charities, who administered the St John and St Peter Church Lands Charity, approached the Charity Commission, with a view to restricting the charity. As a result of this decision, Bristol & Anchor Almshouse charity received a commuted sum of £353,000.

£220,000 of the £353,000 capital sum was applied to repaying a mortgage taken out to build the 14 new Almshouse flats. The £220,000 capital sum is being recouped at £8,800 pa for 25 years via a Recoupment fund.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

17 Analysis of net assets between funds

	Tangible fixed assets £	Investments £	Net current assets £	Total £
Unrestricted Funds				
General Funds	646,544	380,763	16,180	1,043,487
Revaluation reserve	727,538	-	-	727,538
Restricted Funds				
Extraordinary repair	-	20,564	-	20,564
Endowment funds				
Property Endowment Funds	1,106,387	-	-	1,106,387
Parochial Charities	-	7,901	-	7,901
Sermons Charity	-	2,115	-	2,115
Margaret Tindall's Charity	-	214,602	-	214,602
Bristol Archdeaconry Charities Capital Sum	-	133,000	-	133,000
Recoupment fund	-	176,000	-	176,000
	2,480,469	934,945	16,180	3,431,594

Prior year comparatives

	Tangible fixed assets £	Investments £	Net current assets £	Total £
	Restated			Restated
Unrestricted Funds				
General Funds	565,864	501,579	50,240	1,117,683
Revaluation reserve	727,538	-	-	727,538
Restricted Funds				
Extraordinary repair	-	20,337	-	20,337
Endowment funds				
Property Endowment Funds	1,106,387	-	-	1,106,387
Parochial Charities	-	8,166	-	8,166
Sermons Charity	-	2,197	-	2,197
Margaret Tindall's Charity	-	214,602	-	214,602
Bristol Archdeaconry Charities Capital Sum	-	133,000	-	133,000
Recoupment fund	-	167,200	-	167,200
	2,399,789	1,047,081	50,240	3,497,110

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

18 Prior year fund comparatives for the Statement of Financial Activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
Income and endowments from:				
Donations and legacies	13,610	-	-	13,610
Charitable activities	215,894	-	-	215,894
Other trading activities	4,034	-	-	4,034
Investments	14,385	-	-	14,385
Total income	247,923	-	-	247,923
Expenditure on:				
Raising funds	8,254	-	-	8,254
Charitable activities	220,315	-	-	220,315
Total expenditure	228,569	-	-	228,569
Net gains/(losses) on investments	31,127	2,010	765	33,902
Net income/(expenditure)	50,481	2,010	765	53,256
Transfers between funds	(8,800)	-	8,800	-
Gains on revaluation of fixed assets	-	-	-	-
Net movement in funds	41,681	2,010	9,565	53,256
Total funds at 1 April	1,803,540	18,327	1,621,987	3,443,854
Total funds at 31 March	1,845,221	20,337	1,631,552	3,497,110

19 Related party transactions

There are no related party transactions in the year (2022: nil).

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2023

The following page(s) do not form part of the statutory financial statements which are the subject of the independent auditor's report on pages 6 to 8.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY
ALMHOUSES AND BEEHIVE CENTRE INCOME AND EXPENDITURE
YEAR ENDED 31 MARCH 2023

	2022-23 Actual	Almshouses	Beehive Centre
WMC Income and Similar			
Weekly Management Charges	200,216	200,216	-
Other Income	15,535	15,535	-
Total WMC Income and Similar	215,751	215,751	-
Beehive Events Income and Expenditure			
Beehive income from events	44,968	-	44,968
Beehive cost of events	21,682	-	21,682
Net Beehive Income and Expenditure	23,286	-	23,286
Professional Fees and similar			
Legal and Professional fees	22,591	11,296	11,296
Total Professional Fees and similar	22,591	11,296	11,296
Administrative Costs			
Office Costs			
Salaries, E'er NI, Pension	68,088	22,134	45,954
Staff Travel, Training, etc.	3,470	1,735	1,735
Fire, Perils, Liability Insurance	8,273	8,273	-
Office Costs - Phone, IT, etc.	7,401	3,700	3,700
Annual Subs - Almshouse Assn, etc.	3,644	3,097	547
Total Office Costs	90,875	38,939	51,936
Buildings and Site Costs			
Repairs & Renewals- Almshouses	17,486	17,486	-
Repairs & Renewals- Beehive	6,555	-	6,555
Statutory compliance - H&S, etc.	11,715	11,715	-
Gas & Electricity	46,730	40,583	6,146
Income from Solar Panels	(3,829)	(3,829)	-
Security, Gardening, Cleaning, etc.	16,306	7,769	8,537
Rates, Water, Sewerage	4,471	4,471	-
Total Buildings and Site Costs	99,433	78,196	21,238
Bank Charges	296	148	148
Depreciation	44,596	32,319	12,276
Total Administrative Costs	235,200	149,602	85,598
Total Overheads	257,791	160,898	96,894
Gains/(Losses) on Investments			
Gains/(Losses) on revaluation of Quoted Investments	(46,761)	(46,761)	-
Surplus/(Deficit) for Period	(65,515)	8,093	(73,608)

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

England & Wales - Charity number 1075673

Accounts

BRISTOL AND ANCHOR ALMSHOUSE CHARITY
REPORT & FINANCIAL STATEMENTS
31 MARCH 2022

Charity Number: 1075673

Tenants Service Authority Number: A4256

BRISTOL AND ANCHOR ALMSHOUSE CHARITY
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

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BRISTOL AND ANCHOR ALMSHOUSE CHARITY

REFERENCE AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2022

Legal and operating name

Bristol & Anchor Almshouse Charity

Charity registration number

1075673 (England & Wales)

Tenants Service Authority registration number

A4256

Principal Office and Contact Details

The Beehive Centre
19a Stretford Road, Whitehall
Bristol BS5 7AW

Tel: 0117 9354471

Email: jessica.cornes@thebeehivebristol.co.uk

Web: <https://www.thebeehivebristol.co.uk/>

Trustees

Dinah Bernard (Resigned 01/03/2022)
Derek Cann
Rev Nicola Coleman
Beverly Holtum
Peter Woolf
Elizabeth Welling
Michael Bothamley

William Durie
Elizabeth Evans
Richard Jarratt
Asher Craig
Ann Smith

Independent Examiner

Joshua Kingston, BSc., ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Bankers

HSBC Bank
PO Box 120
49 Corn Street
Bristol BS99 7PP

Investment Advisors

Brewin Dolphin
The Paragon
Counterslip
Bristol BS1 6BX

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

Introduction

The trustees have pleasure in presenting their report and financial statements for the year ended 31 March 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (FRS102 SORP) 'Accounting and Reporting by Charities' in preparing the annual report and financial statements for the charity.

Objects and activities of the charity

The objects of the Bristol and Anchor Almshouse Charity set out in the governing document 'Scheme of the Charity Commissioners' dated 16 November 1998 is the relief in need in relieving either generally or individually persons resident in the city of Bristol, who are in conditions of need, hardship or distress by making grants of money or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons, with preference to be given to persons resident in the ancient parish of St John The Baptist and subject thereafter to persons resident in the ecclesiastical Parish of St Ambrose, Whitehall.

Residents

In total there are 22 almshouses, 14 flats built in 2000 and 8 Victorian cottages. The 22 almshouses are on one site in Whitehall, Bristol. The accommodation is for independent living although as residents get older, the Trust continues to support them for as long as possible and allows residents to receive care packages, social service assistance and support from the mental health team, if required.

Bristol and Anchor Almshouse Trust is a social housing provider registered with, and regulated by, the Homes and Communities Agency (HCA) as well as a registered charity and regulated by the Charity Commission. Applications for housing are encouraged from anyone who believes they fulfil the three basic criteria (housing need, financial need and social need). All applicants are assessed in line with an internally approved policy. A sub-committee is responsible for interviewing and assessing new applicants and allocating vacant almshouses. The site has a Clerk, Centre Manager and Administrator available during office hours who oversee the site, along with a Handyman and cleaning staff. The cottages are historic buildings comprising eight cottages.

Residents at Bristol and Anchor live independently and need to be mobile. The Clerk and Staff's remit is to ensure the daily well-being of all residents and to assist them with day to day living although they are not medically trained and do not provide personal care. Their role can be described as "being a good neighbour". There is a 24-hour emergency remote Warden Pull enabling residents to access emergency help at all times of the day and night. The Clerk and staff maintain regular contact with family members when necessary and in particular when a resident is unwell. The Trustees and Clerk meet regularly to discuss management and resident issues.

Residents pay a weekly maintenance contribution for their licence (as opposed to a rent) and a contribution to water, gas and electric. Weekly maintenance contributions vary between £108 - £148 per week depending on the accommodation that is provided. In addition, all residents pay a £40 per unit weekly contribution to water, electric and gas and communal services. The Trustees aim to keep residents' costs as low as possible taking into account target rents from the HCA and equivalent fair rent assessments from the Valuation Office Agency. In addition, the Clerk consults with Bristol City Council on any rent increase ensuring that those residents who require assistance can access 100% of the rent payments through housing benefit if eligible.

Trustees and staff are aware of the implications of the proposed Care Act which brings social housing providers within the care sector and gives a greater role for social housing within care assessments. Policies to incorporate this role have been written and approved. The Trustees strive to ensure a fair, consistent, and transparent process when allocating Almshouse accommodation. There is an approved

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

policy within the Trust consisting of a comprehensive application form, an informal interview, a points system, and continual review of applicants known to us who are waiting for accommodation.

The charity also provides a wide range of social activities to which residents are invited, but not obliged to attend. These take place in the Community Centre known as the Beehive.

The Beehive Community Centre

The Beehive Centre, previously the St Ambrose church hall, is an intergenerational community space for people living in the neighbourhood and nearby. In normal times the centre hosts more than 3,500 attendances each month. After the pandemic the Beehive Centre re-opened on a reduced basis and in accordance with Government guidelines. It has responded by widening its offering as restrictions have been relaxed.

The Beehive Centre is a fully accessible community hub and meeting place. We aim to reduce social isolation and loneliness in the community by offering a wide range of daily activities for mixed ages and abilities, that promote health and wellbeing.

Our own volunteers are led by fully trained tutors and volunteers. The centre also hosts many other groups and organisations.

The Centre is a not-for-profit community-based organisation, which provides information and assistance to local residents and implements programmes to meet community needs.

It aims to establish a thriving, dynamic, community centre in the heart of St George, Bristol that:

- promotes the values and worth of all people
- encourages the active involvement of all residents and groups
- celebrates the cultural richness and diversity of the community
- creates opportunities for the development of individual potential and wellbeing
- fosters a cohesive and harmonious community

Financial Review

Total income was £247,923 (previous year £215,131). Total expenditure was £228,569 (previous year £241,914). The Beehive Centre was closed for the early part of the 2021-22 year. Attendances took some time to recover and still are below pre-pandemic levels. Almshouse occupancy levels were ahead of expectations and there were no voids. Expenses were in line with expectations.

Reserves Policy

It is the Trustees' policy to hold cash and near cash unrestricted reserves equal to at least nine months expenditure. It is also the Trustees' policy to generate annual surpluses to cater for future requirements and growth.

As at 31 March 2022 the charity held unrestricted cash and near cash reserves of £551,354, representing approximately 28 months expenditure (previous year £552,189 and 27 months). At the end of the financial year the investment portfolio showed a small gain of £33,902, recovering the losses experienced in the middle of the year due to the Covid-19 driven the fall in markets.

Public Benefit

The trustees confirm that they ensure that they meet the objects of the Charity for the public benefit, as defined by the Charities Act 2011 and have proper regard to the guidance published by the Charity Commission in respect of the subject of public benefit.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

Structure, Governance and Management of the Charity

Bristol and Anchor Almshouse Charity is an unincorporated charity, registered as a charity on 25 May 1999. The Charity was brought into a single scheme by three former Almshouse charities, Bristol (St John the Baptist and St Ambrose) Charity, Hill's Almshouse and Whitson Street Almshouse Charity. A new building, comprising fourteen two bedroom flats, was completed in May 1999 and a Day Centre was constructed in the former Church Hall of St Ambrose, Whitehall. The eight cottage dwellings, formerly owned by Bristol (St John the Baptist and St Ambrose) Charity, were re-furbished and modernised in August 1999.

The developments were financed by the reserves of the three charities, including the proceeds of sale of the properties of Hill's Almshouses and Whitson Street Almshouse Charity, and by grants from the Anchor Society and the Housing Communities Agency (HCA)

The Trustees now administer twenty-two units of accommodation for older people and the Beehive Centre, at the Almshouse site.

The Charity is governed by the Scheme of The Charity Commissioners adopted on 16 November 1998.

The Trustees meet formally on a quarterly basis. Between meetings, responsibility for the management of the charity lies with the Clerk to the Trustees. The key management personnel of the charity are the Chairman and the Treasurer of the Board of Trustees and the Clerk to the Trustees.

The Board of Trustees consists of not less than twelve and not more than fourteen persons being:

- Two Ex- officio Trustees,
- Seven Nominated Trustees, and
- Not less than three nor more than five Co-opted Trustees

Each nominated Trustee appointment shall be made for a term of four years at a meeting convened and held according to the ordinary practice of the appointing body. Co-opted Trustees shall be appointed for a term of five years by a resolution of the Trustees passed at a special meeting of which not less than 21 days' notice has been given.

Induction and training of new Trustees follows the National Almshouse Association guidelines.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

The law applicable to charities in England & Wales 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 charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. 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.

Approved by order of the trustees on and signed on its behalf by:

Elizabeth Evans, Chairman

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 MARCH 2022

Independent examiner's report to the trustees of Bristol and Anchor Almshouse Charity

I report to the trustees on my examination of the accounts of Bristol and Anchor Almshouse Charity (the Charity) for the year ended 31 March 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity's accounts 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:

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts 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.

Joshua Kingston, BSc., ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date:

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Income and endowments from:						
Donations and legacies	2	13,610	-	-	13,610	1,590
Charitable activities	3	215,894	-	-	215,894	190,710
Other trading activities	4	4,034	-	-	4,034	5,075
Investments	5	14,385	-	-	14,385	17,756
Total income		247,923	-	-	247,923	215,131
Expenditure on:						
Raising funds	6	8,254	-	-	8,254	6,896
Charitable activities	7,8	220,315	-	-	220,315	248,018
Total expenditure		228,569	-	-	228,569	254,914
Net gains/(losses) on investments	13	31,127	2,010	765	33,902	207,329
Net income/(expenditure)		50,481	2,010	765	53,256	167,546
Transfers between funds	16	(8,800)	-	8,800	-	-
Gains on revaluation of fixed assets	12	-	-	-	-	370,000
Net movement in funds		41,681	2,010	9,565	53,256	537,546
Total funds at 1 April	16	1,803,540	18,327	1,621,987	3,443,854	2,906,308
Total funds at 31 March	16	1,845,221	20,337	1,631,552	3,497,110	3,443,854

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The comparative funds are set out in note 18.

The notes on pages 9 to 19 form part of these financial statements

BRISTOL AND ANCHOR ALMSHOUSE CHARITY**BALANCE SHEET****AT 31 MARCH 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	2,399,789	2,405,808
Investments	13	<u>1,047,081</u>	<u>1,007,364</u>
		3,446,870	3,413,172
Current assets			
Debtors	14	10,828	6,778
Cash at bank		<u>69,119</u>	<u>65,229</u>
		79,947	72,007
Creditors : Amounts falling due within one year	15	<u>(29,707)</u>	<u>(41,325)</u>
Net current assets		50,240	30,682
Net assets		<u>3,497,110</u>	<u>3,443,854</u>
Funds			
Endowment funds	17	1,631,552	1,621,987
Restricted funds	17	20,337	18,327
Unrestricted funds			
General funds	17	1,117,683	1,076,002
Revaluation reserve	17	727,538	727,538
		<u>3,497,110</u>	<u>3,443,854</u>

Approved by the Trustees on and signed on their behalf by:

Elizabeth Evans

Richard Jarratt

The notes on pages 9 to 19 form part of these financial statements

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1 Accounting policies

Basis of preparation

Bristol & Anchor Almshouse is a registered unincorporated charity under the Charities Act 2011 (registered number 1075673), and is registered with the Tenant Services Authority as a registered provider (number A4256).

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern, despite the significant uncertainty being caused by the worldwide COVID-19. Whilst the Trustees expect there to be a significant impact on the charity's operations, the charity has sufficient reserves to be able to meet these challenges.

The charity is a public benefit entity as defined under FRS102.

Income

Income is recognised in the Statement of Financial Activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

Rental income is recognised in the month it falls due. Unpaid rent is accounted for in debtors and any rents received in advance are accounted for as deferred income.

Dividend income is recognised when it has been received by the charity's fund manager.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised when the conditions attached are fulfilled.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements. Governance costs are included within charitable activity support costs.

Expenditure on raising funds consists of investment management fees in respect of the investments held.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1 Accounting policies (continued)

Allocation of costs

Direct costs that are specifically related to an activity are allocated to that charity. Shared direct costs and support costs are apportioned between activities.

The basis of apportionment, which is consistently applied, and proportionate to the circumstances is:

Staffing - on the basis of time spent in connection with any particular activity.

Premises related costs - on the proportion of floor area occupied by a particular activity.

Non specific support costs - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures.

Fixed asset investments

Fixed asset investments in quoted shares, traded bonds, investment properties are shown at their market value at the balance sheet date at the end of the financial period. The Statement of Financial Activities includes net gains and losses arising on revaluations and disposals throughout the year.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful life.

Freehold property	0% straight line
Plant and machinery	10% straight line
Motor vehicles	20% straight line
Computer equipment	25% straight line

Old Almshouse building, St John's House, and the new Bristol and Anchor House are classed as freehold property per the financial statements. The trustees of the charity carry out an annual impairment review on the properties.

Freehold property is subject to a policy of revaluation.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Cash at bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Creditors and provisions

A creditor and provision are recognised when there is a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

Pensions - defined contribution scheme

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities in accordance with FRS102.

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

Taxation

The charity is exempt from corporation tax on its charitable activities.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1 Accounting policies (continued)

Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated funds shall be transferred to some other charitable body or bodies having similar objects to the charity.

Funds

General funds are available for use at the discretion of the Trustees in the furtherance of the charitable purposes of the charity.

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is charged to the fund.

Permanent endowment funds are resources received by the charity that represent capital. A feature of endowment funds is that charity law requires the trustees to invest or retain the funds for the charity's purposes. The term endowment applies to permanent endowment, where the trustees have no power to convert it into income and apply it.

2 Income from: donations and legacies

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Donations and gifts	1,610	-	-	1,610	1,590
Grants	12,000	-	-	12,000	-
	13,610	-	-	13,610	1,590

Income from donation and legacies in the prior year was unrestricted.

3 Income from: charitable activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Provision of housing accommodation	187,651	-	-	187,651	188,797
Beehive day centre	28,243	-	-	28,243	1,913
	215,894	-	-	215,894	190,710

Income from charitable activities in the prior year was unrestricted.

4 Income from: other trading activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Solar panel income	4,034	-	-	4,034	5,075
	4,034	-	-	4,034	5,075

Income from other trading activities in the prior year was unrestricted.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

5 Income from: investments

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Interest received	-	-	-	-	335
Dividend income	14,385	-	-	14,385	17,421
	14,385	-	-	14,385	17,756

Income from investments in the prior year was unrestricted.

6 Expenditure on: raising funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Investment management costs	8,254	-	-	8,254	6,896
	8,254	-	-	8,254	6,896

Expenditure on raising funds in the prior year was unrestricted.

7 Expenditure on: charitable activities (by cost)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Beehive day centre	27,583	-	-	27,583	11,479
Wages and salaries	49,645	-	-	49,645	47,908
Pension contributions	6,853	-	-	6,853	6,452
Rent, rates and water	6,245	-	-	6,245	5,391
Insurance	8,867	-	-	8,867	8,655
Electricity and gas	17,190	-	-	17,190	21,853
Office and similar costs	21,182	-	-	21,182	22,532
Security, out of hours warden	941	-	-	941	906
Almshouse repairs and renewals	19,417	-	-	19,417	31,023
Cleaning	6,364	-	-	6,364	12,137
Gardening and site maintenance	7,271	-	-	7,271	22,642
Beehive repairs and renewals	8,948	-	-	8,948	16,190
Legal and professional	2,520	-	-	2,520	4,036
Bank charges	233	-	-	233	165
Depreciation	34,148	-	-	34,148	31,991
Governance costs	2,908	-	-	2,908	4,658
	220,315	-	-	220,315	248,018

Expenditure on charitable activities in the prior year was considered unrestricted.

8 Expenditure on: charitable activities (by activity)

	Activities undertaken directly £	Support costs (note 9) £	Total Funds 2022 £
Provision of housing accommodation	155,443	31,669	187,112
Beehive Day Centre	27,583	5,620	33,203
	183,026	37,289	220,315

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

8 Expenditure on: charitable activities (by activity) (continued)

	Activities undertaken directly £	Support costs (note 9) £	Total Funds 2021 £
Provision of housing accommodation	199,725	34,813	234,538
Beehive Day Centre	11,479	2,001	13,480
	<u>211,204</u>	<u>36,814</u>	<u>248,018</u>

9 Support costs

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Bank charges	233	-	-	233	165
Depreciation	34,148	-	-	34,148	31,991
Governance costs					
<i>Independent examiner's fee</i>	2,908	-	-	2,908	4,658
	<u>37,289</u>	<u>-</u>	<u>-</u>	<u>37,289</u>	<u>36,814</u>

Support costs in the prior year were unrestricted.

10 Net income/expenditure for the year

This is stated after charging:	2022 £	2021 £
Independent examination fee:		
<i>Current year</i>	2,700	2,900
<i>Prior year over/under provision for additional services</i>	(380)	1,134
<i>Other fees</i>	588	624
Depreciation	33,944	31,991
Trustees' and connected persons' remuneration	-	-
Reimbursement of Nil Trustees' expenses (2021: Nil)	-	-
	<u>-</u>	<u>-</u>

11 Staff costs and numbers

The aggregate payroll costs were:	2022 £	2021 £
Wages and salaries	49,645	47,908
Employer's pension	6,853	6,452
	<u>56,498</u>	<u>54,360</u>

The average weekly number of employees, based on headcount during the year, was 4 (2021: 4).

No employee received employment benefits of more than £60,000 in the current or preceding year.

The key management personnel of the charity includes the Trustees and the Clerk. The employment benefits paid to key management were £17,154 (2021: £17,705).

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

12 Tangible fixed assets

	Land & Buildings £	Plant & Machinery £	Total £
Cost			
At 1 April 2021	2,270,000	488,225	2,758,225
Additions	8,385	19,540	27,925
Disposals	-	-	-
Revaluation	-	-	-
At 31 March 2022	<u>2,278,385</u>	<u>507,765</u>	<u>2,786,150</u>
Depreciation			
At 1 April 2021	-	352,417	352,417
Charge for the year	-	33,944	33,944
Elimination on disposal	-	-	-
At 31 March 2022	<u>-</u>	<u>386,361</u>	<u>386,361</u>
Net book value			
At 31 March 2022	<u>2,278,385</u>	<u>121,404</u>	<u>2,399,789</u>
At 31 March 2021	<u>2,270,000</u>	<u>135,808</u>	<u>2,405,808</u>

Housing Properties

	St John's House £	Bristol & Anchor House £	Total £
	<u>645,000</u>	<u>1,625,000</u>	<u>2,270,000</u>

The properties were originally valued in April 2001 by Alder King, property consultants, on the basis of the open market value.

The properties have not been depreciated as the trustees consider that the depreciation would be immaterial on the basis of the properties, high intrinsic value. The properties have not been impaired in any respect.

The properties were revalued by RD Harrison of Alder King Property Consultants, an independent valuer, at 31st March 2021 on the basis of Fair Value. The previous valuation was in April 2005 on the basis of Open Market Value. The 31st March 2021 valuation shows an increase of £370,000 over the April 2005 valuation.

	2022 £	2021 £
The total amount of Social Housing Grant received to 31 March	<u>253,000</u>	<u>253,000</u>

The original cost of the properties was £1,542,462 and a social housing grant of £253,000 was received.

In the calculation of historical cost it has been assumed that one third of the value of the properties is attributable to land.

Housing Stock

	2022 No.	2021 No.
The number of housing units in management at 31 March was:		
Housing accommodation for letting	<u>22</u>	<u>22</u>

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

13 Fixed asset investments

	2022 £	2021 £
Listed investments		
At 1 April 2021	980,808	766,275
Acquisitions at cost	9,994	292,329
Proceeds on disposal	(458)	(285,125)
Net gain/(loss) on revaluation	33,902	207,329
At 31 March 2022	1,024,246	980,808
Cash or cash equivalents	22,835	26,556
	<u>1,047,081</u>	<u>1,007,364</u>

14 Debtors

	2022 £	2021 £
Trade debtors	3,428	278
Prepayments	7,400	6,500
	<u>10,828</u>	<u>6,778</u>

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	22,298	4,875
Accruals and deferred income	7,409	36,450
	<u>29,707</u>	<u>41,325</u>

16 Movement in funds

	At 01 April 2021 £	Income £	Expenditure £	Transfers	Gain and losses £	At 31 March 2022 £
Endowment funds						
Almshouse Charity	501,401	-	-	-	-	501,401
Parochial Charities	7,577	-	-	-	589	8,166
Semons Charity	2,021	-	-	-	176	2,197
Anchor Society	200,000	-	-	-	-	200,000
Hill's Almshouse	186,235	-	-	-	-	186,235
St James Whitson Street	182,195	-	-	-	-	182,195
Margaret Tindall's Charity	214,602	-	-	-	-	214,602
Bristol & Anchor Almshouse	36,556	-	-	-	-	36,556
Bristol Archdeaconry Charities						
Capital Sum	133,000	-	-	-	-	133,000
Recoupment fund	158,400	-	-	8,800	-	167,200
	<u>1,621,987</u>	<u>-</u>	<u>-</u>	<u>8,800</u>	<u>765</u>	<u>1,631,552</u>
Restricted Funds						
Extraordinary repair	18,327	-	-	-	2,010	20,337
	<u>18,327</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,010</u>	<u>20,337</u>
Unrestricted Funds						
General Funds	1,076,002	247,923	(228,569)	(8,800)	31,127	1,117,683
Revaluation reserve	727,538	-	-	-	-	727,538
	<u>1,803,540</u>	<u>247,923</u>	<u>(228,569)</u>	<u>(8,800)</u>	<u>31,127</u>	<u>1,845,221</u>
Total funds	<u>3,443,854</u>	<u>247,923</u>	<u>(228,569)</u>	<u>-</u>	<u>33,902</u>	<u>3,497,110</u>

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

16 Movement in funds (continued)

Prior year comparatives

	At 01 April 2020 £	Income £	Expenditure £	Transfers	Gain and losses £	At 31 March 2021 £
Endowment funds						
Almshouse Charity	501,401	-	-	-	-	501,401
Parochial Charities	7,546	-	-	-	31	7,577
Sermons Charity	1,733	-	-	-	288	2,021
Anchor Society	200,000	-	-	-	-	200,000
Hill's Almshouse	186,235	-	-	-	-	186,235
St James Whitson Street	182,195	-	-	-	-	182,195
Margaret Tindall's Charity	214,602	-	-	-	-	214,602
Bristol & Anchor Almshouse	36,556	-	-	-	-	36,556
Bristol Archdeaconry Charities						
Capital Sum	133,000	-	-	-	-	133,000
Recoupment fund	149,600	-	-	8,800	-	158,400
	1,612,868	-	-	8,800	319	1,621,987
Restricted Funds						
Extraordinary repair	14,261	-	-	-	4,066	18,327
	14,261	-	-	-	4,066	18,327
Unrestricted Funds						
General Funds	921,641	215,131	(254,914)	(8,800)	202,944	1,076,002
Revaluation reserve	357,538	-	-	-	370,000	727,538
	1,279,179	215,131	(254,914)	(8,800)	572,944	1,803,540
Total funds	2,906,308	215,131	(254,914)	-	577,329	3,443,854

Description and purpose of funds

Unrestricted general funds

These funds are held for meeting the objectives of the charity, and to provide reserves for future activities and, subject to charity legislation, are free from all restrictions on their use.

Unrestricted revaluation reserve

This fund represents the unrestricted surplus arising on the revaluation of the charity's assets.

Extraordinary repair

The Extraordinary Repair Fund is a requirement of the Charity Commission Scheme of 16 Nov 1998. The fund is to finance the "extraordinary repair, improvement or rebuilding of the almshouses and other buildings of the Charity".

In 2019 £21,659 had been applied from the fund towards the £94,000 cost of replacing the heating system in the 8 Victorian cottages.

It is funded by 191 NAACIF Accumulation units, value £20,337 (2021: £18,327).

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

16 Movement in funds (continued)

Endowment fixed asset funds - Almshouse Charity, Parochial Charities, Semons Charity, Anchor Charity, Hill's Almshouse, St James Whitson Street, Margaret Tindall's Charity and Bristol & Anchor Almshouse

Three charities merged in 1998 into Bristol and Anchor Almshouse Charity.

Ambrose Charity

Hill's Almshouses Charity

Whitson Street Almshouse Charity

They brought with them the endowment funds listed above.

Cash sums were received for the four endowment funds - Almshouse Charity, Hill's Almshouses, St James Whitson Street and Bristol and Anchor Almshouses.

The Parochial Charities and the Sermons Charity endowment funds were received as investments in NAACIF and COIF units.

A cash grant of £200,000 was received from the Anchor Society.

The cash sums together with other grants and mortgages financed the construction of the 14 new almshouse flats and the refurbishment of the 8 Victorian almshouse cottages. The works were completed in August 1999.

In 2001 Margaret Tindall's Charity Endowment fund was received as a portfolio of investments valued at £201,991. At the time of receipt it was the charity's only portfolio.

Over the following years the charity generated surpluses from its almshouse and community centre operations and, in 2006 and 2007, received further substantial unrestricted gifts, all of which were added to the investment portfolio. By 31st March 2007 the investment portfolio had increased to £493,423.

For the purposes of the annual accounts, the Trustees relied on the examining accountant to apportion the investment portfolio between the Margaret Tindall Endowment fund and unrestricted funds.

The Trustees changed the examining accountant for the 2011-12 financial year. At 31st March 2012 the Margaret Tindall Endowment fund was valued at £214,602, and this is the value of the fund shown in the accounts for every subsequent year. It appears that the means of apportioning the investment portfolio between the Margaret Tindall Endowment fund and unrestricted funds was lost at 31st March 2012. There are no extant records of how the apportionment had been made in any of the prior years.

The Trustees changed the independent examiner for the 2018-19 financial year. The initial review by Chartered Accountants uncovered the inconsistency in the valuation of the Margaret Tindall Endowment fund.

Having been made aware of the issue, the Trustees agreed to regularise the matter in the current financial year. After investigation of the available options the Trustees approached the Charity Commission and the Chartered Accountants in June 2020 with a proposal that the value of the Margaret Tindall fund be set at a fixed money amount of £214,602. This maintains consistency with previous years and breaks the link with the investment portfolio. The Charity Commission and the Chartered Accountants have agreed to the proposal.

The Parochial Charities, Semons Charity and Margaret Tindall's Charity funds remain as investment funds.

Bristol Archdeaconry charities

Capital sum

The Bristol Archdeaconry Charity capital sum is a commuted capital sum. Bristol & Anchor Almshouse charity was entitled to receive 20% of the income from the St John and St Peter Church Lands Charity. The Trustees of the Bristol Archdeaconry Charities, who administered the St John and St Peter Church Lands Charity, approached the Charity Commission, with a view to restricting the charity. As a result of this decision, Bristol & Anchor Almshouse charity received a commuted sum of £353,000.

£220,000 of the £353,000 capital sum was applied to repaying a mortgage taken out to build the 14 new Almshouse flats. The £220,000 capital sum is being recouped at £8,800 pa for 25 years via a Recoupment fund.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

16 Movement in funds (continued)

Recoupment fund

£220,000 of the above sum has, under a scheme approved by the Charity Commissioners, was used to repay the Bristol & West mortgage. Under this scheme £8,800 per annum is to be invested for 25 years in order to recoup the amount expended.

17 Analysis of net assets between funds

	Tangible fixed assets	Investments	Net current assets	Total
	£	£	£	£
Unrestricted Funds				
General Funds	565,864	501,579	50,240	1,117,683
Revaluation reserve	727,538	-	-	727,538
Restricted Funds				
Extraordinary repair	-	20,337	-	20,337
Endowment funds				
Almshouse Charity	501,401	-	-	501,401
Parochial Charities	-	8,166	-	8,166
Semons Charity	-	2,197	-	2,197
Anchor Society	200,000	-	-	200,000
Hill's Almshouse	186,235	-	-	186,235
St James Whitson Street	182,195	-	-	182,195
Margaret Tindall's Charity	-	214,602	-	214,602
Bristol & Anchor Almshouse	36,556	-	-	36,556
Bristol Archdeaconry Charities Capital Sum	-	133,000	-	133,000
Recoupment fund	-	167,200	-	167,200
	2,399,789	1,047,081	50,240	3,497,110

Prior year comparatives

	Tangible fixed assets	Investments	Net current assets	Total
	£	£	£	£
Unrestricted Funds				
General Funds	571,883	473,437	30,682	1,076,002
Revaluation reserve	727,538	-	-	727,538
Restricted Funds				
Extraordinary repair	-	18,327	-	18,327
Endowment funds				
Almshouse Charity	501,401	-	-	501,401
Parochial Charities	-	7,577	-	7,577
Semons Charity	-	2,021	-	2,021
Anchor Society	200,000	-	-	200,000
Hill's Almshouse	186,235	-	-	186,235
St James Whitson Street	182,195	-	-	182,195
Margaret Tindall's Charity	-	214,602	-	214,602
Bristol & Anchor Almshouse	36,556	-	-	36,556
Bristol Archdeaconry Charities Capital Sum	-	133,000	-	133,000
Recoupment fund	-	158,400	-	158,400
	2,405,808	1,007,364	30,682	3,443,854

BRISTOL AND ANCHOR ALMSHOUSE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

18 Prior year fund comparatives for the Statement of Financial Activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Income and endowments from:				
Donations and legacies	1,590	-	-	1,590
Charitable activities	190,710	-	-	190,710
Other trading activities	5,075	-	-	5,075
Investments	17,756	-	-	17,756
Total income	215,131	-	-	215,131
Expenditure on:				
Raising funds	6,896	-	-	6,896
Charitable activities	248,018	-	-	248,018
Total expenditure	254,914	-	-	254,914
Net gains/(losses) on investments	207,329	-	-	207,329
Net income/(expenditure)	167,546	-	-	167,546
Transfers between funds	(8,800)	-	8,800	-
Gains on revaluation of fixed assets	370,000	-	-	370,000
Net movement in funds	528,746	-	8,800	537,546
Total funds at 1 April	1,279,179	14,261	1,612,868	2,906,308
Total funds at 31 March	1,807,925	14,261	1,621,668	3,443,854

19 Related party transactions

There are no related party transactions in the year (2021: nil) apart from those already disclosed throughout the report.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

England & Wales - Charity number 1075673

Accounts

BRISTOL AND ANCHOR ALMSHOUSE CHARITY
REPORT & FINANCIAL STATEMENTS
31 MARCH 2021

Charity Number: 1075673

Tenants Service Authority Number: A4256

BRISTOL AND ANCHOR ALMSHOUSE CHARITY
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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BRISTOL AND ANCHOR ALMSHOUSE CHARITY
REFERENCE AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31 MARCH 2021

Legal and operating name

Bristol & Anchor Almshouse Charity

Charity registration number

1075673 (England & Wales)

Tenants Service Authority registration number

A4256

Principal Office and Contact Details

The Beehive Centre
19a Stretford Road, Whitehall
Bristol BS5 7AW

Tel: 0117 9354471

Email: jessica.cornes@thebeehivebristol.co.uk

Web: <https://www.thebeehivebristol.co.uk/>

Trustees

Bristol and Anchor Almshouse Trustees Limited

Directors of the corporate trustee listed above are;

Dinah Bernard
Derek Cann
Rev Nicola Coleman
Beverly Holtum
Paul Rowe
Elizabeth Welling

William Durie
Elizabeth Evans
Richard Jarratt
John Naysmith
Peter Woolf

Independent Examiner

Neil Kingston FCA
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Bankers

HSBC Bank
PO Box 120
49 Corn Street
Bristol BS99 7PP

Investment Advisors

Brewin Dolphin
The Paragon
Counterslip
Bristol BS1 6BX

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

Introduction

The trustees have pleasure in presenting their report and financial statements for the year ended 31 March 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (FRS102 SORP) 'Accounting and Reporting by Charities' in preparing the annual report and financial statements for the charity.

Objects and activities of the charity

The objects of the Bristol and Anchor Almshouse Charity set out in the governing document 'Scheme of the Charity Commissioners' dated 16 November 1998 is the relief in need in relieving either generally or individually persons resident in the city of Bristol, who are in conditions of need, hardship or distress by making grants of money or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons, with preference to be given to persons resident in the ancient parish of St John The Baptist and subject thereafter to persons resident in the ecclesiastical Parish of St Ambrose, Whitehall.

Residents

In total there are 22 almshouses. The almshouses are on one site in Whitehall, Bristol. The accommodation is for independent living although as residents get older, the Trust continues to support them for as long as possible and allows residents to receive care packages, social service assistance and support from the mental health team, if required.

Bristol and Anchor Almshouse Trust is a social housing provider registered with, and regulated by, the Homes and Communities Agency (HCA) as well as a registered charity and therefore regulated by the Charity Commission. Applications are encouraged from anyone who believes they fulfil the basic three criteria and are scrutinised in line with an internally approved policy. Our site has a Clerk, Centre Manager and Administrator available during office hours who oversee the site, along with the Handyman and cleaning staff. The cottages are historic buildings comprising eight cottages.

In general, residents at Bristol and Anchor are very independent and need to be mobile. The Clerk and Staff's remit is to ensure the daily well-being of all residents and although they are not medically trained and do not provide personal care, they assist residents in day to day living. Their role can be described as "being a good neighbour". There is a 24-hour emergency remote Warden Pull enabling residents to access emergency help at all time of the day and night. The Clerk and staff maintain regular contact with family members when necessary and in particular when a resident is unwell. The Trustees and Clerk meet regularly to discuss management and resident issues.

A sub-committee is responsible for interviewing new applicants and allocating vacant almshouses. Residents pay a weekly maintenance contribution for their licence (as opposed to a rent) and a contribution to water, gas and electric. Weekly maintenance contributions vary from £103 - £142 per week depending on the accommodation that is provided. In addition, all residents pay a £38 weekly contribution to water, electric and gas and communal services. The Trustees aim to keep resident contributions as low as possible taking into account target rents from the HCA and equivalent fair rent assessments from the Valuation Office Agency. In addition, the Clerk consults with Bristol City Council on any rent increase ensuring that those residents who require assistance can access 100% of the rent payments through housing benefit if eligible.

Trustees and staff are aware of the implications of the proposed Care Act which brings social housing providers within the care sector and gives a greater role for social housing within care assessments. Policies to incorporate this new role have been written and approved. The Trustees strive to ensure a fair, consistent, and transparent process when allocating Almshouse accommodation. There is an approved policy within the Trust consisting of a comprehensive application form, an informal interview, a points system, and continual review of applicants known to us waiting for accommodation.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

The charity also provides a wide range of social activities to which residents are invited, but not obliged to attend. These are held within the Community Centre known as the Beehive.

The Beehive Community Centre

The Beehive Centre, previously the St Ambrose church hall, is an intergenerational community space for people living in the neighbourhood and nearby. In normal times the centre hosts more than 3,500 attendances each month. The pandemic during the last 12 months has meant that the Beehive Centre has been closed for almost the whole year.

The Beehive Centre is a fully accessible community hub and meeting place. We aim to reduce social isolation and loneliness in the community by offering a wide range of daily activities for mixed ages and abilities, that promote health and wellbeing.

Our own volunteers are led by fully trained tutors and volunteers. The centre also hosts many other groups and organisations.

The Centre is a not-for-profit community-based organisation, which provides information and assistance to local residents and implements programmes to meet community needs.

It aims to establish a thriving, dynamic, community centre in the heart of St George, Bristol that:

- promotes the values and worth of all people
- encourages the active involvement of all residents and groups
- celebrates the cultural richness and diversity of the community
- creates opportunities for the development of individual potential and wellbeing
- fosters a cohesive and harmonious community

Financial Review

Total income was £215,131 (previous year £254,842). Total expenditure was £228,914 (previous year £234,120). Because the Beehive Centre was closed for most of the 2020-21 year its community support activities were replaced by telephone support from staff and volunteers who made regular "keep in touch" calls to beneficiaries. Almshouse occupancy levels were ahead of expectations and there were no voids. Expenses were in line with expectations. All staff received full salary during the pandemic. Some staff were flexi-furloughed when this became available. £4,135 was received in furlough pay.

Reserves Policy

It is the Trustees' policy to hold cash and near cash unrestricted reserves equal to at least nine months expenditure. It is also the Trustees' policy to generate annual surpluses to cater for future requirements and growth.

As at 31 March 2021 the charity held free reserves of £56,682 (2020: £49,764), representing approximately 3 months unrestricted expenditure. At the end of the financial year the investment portfolio had more than recovered the losses incurred in the previous year due to the Covid-19 driven the fall in markets in February and March 2020.

Public Benefit

The trustees confirm that they ensure that they meet the objects of the Charity for the public benefit, as defined by the Charities Act 2011 and have proper regard to the guidance published by the Charity Commission in respect of the subject of public benefit.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

Structure, Governance and Management of the Charity

Bristol and Anchor Almshouse Charity is an unincorporated charity, registered as a charity on 25 May 1999. The Charity was brought into a single scheme by three former Almshouse charities, Bristol (St John the Baptist and St Ambrose) Charity, Hill's Almshouse and Whitson Street Almshouse Charity. A new building, comprising fourteen two bedroom flats, was completed in May 1999 and a Day Centre was constructed in the former Church Hall of St Ambrose, Whitehall. The eight cottage dwellings, formerly owned by Bristol (St John the Baptist and St Ambrose) Charity, were re-furbished and modernised in August 1999.

The developments were financed by the reserves of the three charities, including the proceeds of sale of the properties of Hill's Almshouses and Whitson Street Almshouse Charity, and by grants from the Anchor Society and the Housing Communities Agency (HCA)

The Trustees now administer twenty-two units of accommodation for older people and the Beehive Centre, at the Almshouse site.

The Charity is governed by the Scheme of The Charity Commissioners adopted on 16 November 1998.

The Trustees meet formally on a quarterly basis. Between meetings, responsibility for the management of the charity lies with the Clerk to the Trustees. The key management personnel of the charity are the Chairman and the Treasurer of the Board of Trustees and the Clerk to the Trustees.

The Board of Trustees consists of not less than twelve and not more than fourteen persons being:

- Two Ex- officio Trustees,
- Seven Nominated Trustees, and
- Not less than three nor more than five Co-opted Trustees

Each nominated Trustee appointment shall be made for a term of four years at a meeting convened and held according to the ordinary practice of the appointing body. Co-opted Trustees shall be appointed for a term of five years by a resolution of the Trustees passed at a special meeting of which not less than 21 days' notice has been given.

Induction and training of new Trustees follows the National Almshouse Association guidelines.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

The law applicable to charities in England & Wales 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 charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

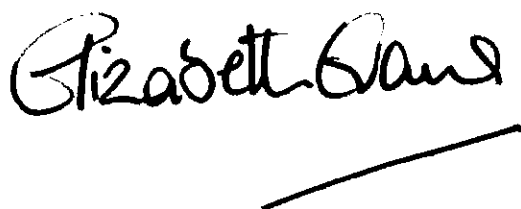
The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. 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.

COVID 19 Action

The year has been dominated by the impact of the COVID-19 pandemic. In response, the Charity took rapid and decisive action to protect staff, volunteers, residents and community centre attendees and shut the Beehive Centre in accordance with Government Guidelines. Staff were flexi-furloughed for part of the year. Having taken every step we could to ensure that we have the financial capability to withstand the initial period of lockdown, our focus has turned to re-opening and positioning ourselves for a successful recovery. The Community Centre is now following Government Guidelines by implementing new and comprehensive safety, health and hygiene protocols that give our staff and attendees the reassurance that we continue to deliver services at very high standards of quality and safety.

Approved by order of the trustees on ^{Six 2} and signed on its behalf by:

Elizabeth Evans, Chairman



BRISTOL AND ANCHOR ALMSHOUSE CHARITY

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 MARCH 2021

Independent examiner's report to the trustees of Bristol and Anchor Almshouse Charity

I report to the trustees on my examination of the accounts of Bristol and Anchor Almshouse Charity (the Charity) for the year ended 31 March 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity's accounts 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:

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts 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.



Neil Kingston, FCA
Burton Sweet Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 3.9.2021

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
Income and endowments from:						
Donations and legacies	2	1,590	-	-	1,590	1,730
Charitable activities	3	190,710	-	-	190,710	222,480
Other trading activities	4	5,075	-	-	5,075	5,088
Investments	5	17,756	-	-	17,756	25,544
Total income		215,131	-	-	215,131	254,842
Expenditure on:						
Raising funds	6	6,896	-	-	6,896	7,513
Charitable activities	7,8	248,018	-	-	248,018	226,807
Total expenditure		254,914	-	-	254,914	234,120
Net gains/(losses) on investments	13	207,329	-	-	207,329	(135,494)
Net income/(expenditure)		167,546	-	-	167,546	(114,772)
Transfers between funds	16	(8,800)	-	8,800	-	-
Gains on revaluation of fixed assets	12	370,000	-	-	370,000	-
Net movement in funds		528,746	-	8,800	537,546	(114,772)
Total funds at 1 April	16	1,279,179	14,261	1,612,868	2,906,308	3,021,080
Total funds at 31 March	16	1,807,925	14,261	1,621,668	3,443,854	2,906,308

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The comparative funds are set out in note 18.

The notes on pages 9 to 19 form part of these financial statements

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

BALANCE SHEET

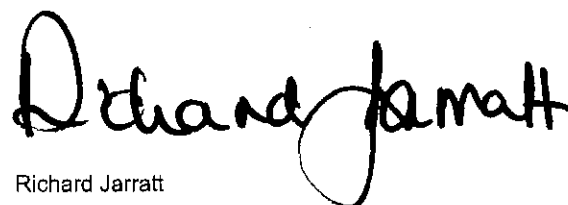
AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	2,405,808	2,067,042
Investments	13	<u>1,007,364</u>	<u>789,502</u>
		3,413,172	2,856,544
Current assets			
Debtors	14	6,778	9,630
Cash at bank		<u>65,229</u>	<u>59,124</u>
		72,007	68,754
Creditors : Amounts falling due within one year	15	<u>(41,325)</u>	<u>(18,990)</u>
Net current assets		30,682	49,764
Net assets		<u>3,443,854</u>	<u>2,906,308</u>
Funds			
Endowment funds	17	1,621,987	1,612,888
Restricted funds	17	18,327	14,261
Unrestricted funds			
General funds	17	1,076,002	921,641
Revaluation reserve	17	727,538	357,538
		<u>3,443,854</u>	<u>2,906,308</u>

Approved by the Trustees on 3.ix.21 and signed on their behalf by:



Elizabeth Evans



Richard Jarratt

The notes on pages 9 to 19 form part of these financial statements

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1 Accounting policies

Basis of preparation

Bristol & Anchor Almshouse is a registered unincorporated charity under the Charities Act 2011 (registered number 1075673), and is registered with the Tenant Services Authority as a registered provider (number A4256).

The financial statements have been prepared under the historical cost convention, with the exception of listed investments and fixed asset properties which are included at market value, and in accordance with the Accounting Regulations set out under the Charities Act 2011 and the Charities Statement of Recommended Practice (FRS 102).

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern, despite the significant uncertainty being caused by the worldwide COVID-19. Whilst the Trustees expect there to be a significant impact on the charity's operations, the charity has sufficient reserves to be able to meet these challenges.

The charity is a public benefit entity as defined under FRS102.

Income

Income is recognised in the Statement of Financial Activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

Rental income is recognised in the month it falls due. Unpaid rent is accounted for in debtors and any rents received in advance are accounted for as deferred income.

Dividend income is recognised when it has been received by the charity's fund manager.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised when the conditions attached are fulfilled.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements. Governance costs are included within charitable activity support costs.

Expenditure on raising funds consists of investment management fees in respect of the investments held.

Allocation of costs

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis of apportionment, which is consistently applied, and proportionate to the circumstances is:

Staffing - on the basis of time spent in connection with any particular activity.

Premises related costs - on the proportion of floor area occupied by a particular activity.

Non specific support costs - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1 Accounting policies (continued)

Fixed asset Investments

Fixed asset investments in quoted shares, traded bonds, investment properties are shown at their market value at the balance sheet date at the end of the financial period. The Statement of Financial Activities includes net gains and losses arising on revaluations and disposals throughout the year.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful life.

Freehold property	0% straight line
Plant and machinery	10% straight line
Motor vehicles	20% straight line
Computer equipment	25% straight line

Old Almshouse building, St John's House, and the new Bristol and Anchor House are classed as freehold property per the financial statements. The trustees of the charity carry out an annual impairment review on the properties.

Freehold property is subject to a policy of revaluation.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Cash at bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Creditors and provisions

A creditor and provision are recognised when there is a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

Pensions - defined contribution scheme

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities in accordance with FRS102.

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated funds shall be transferred to some other charitable body or bodies having similar objects to the charity.

Funds

General funds are available for use at the discretion of the Trustees in the furtherance of the charitable purposes of the charity.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

1 Accounting policies (continued)

Funds (continued)

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is charged to the fund.

Permanent endowment funds are resources received by the charity that represent capital. A feature of endowment funds is that charity law requires the trustees to invest or retain the funds for the charity's purposes. The term endowment applies to permanent endowment, where the trustees have no power to convert it into income and apply it.

2 Income from: donations and legacies

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
Donations and gifts	1,590	-	-	1,590	1,730
	<u>1,590</u>	<u>-</u>	<u>-</u>	<u>1,590</u>	<u>1,730</u>

Income from donation and legacies in the prior year was unrestricted.

3 Income from: charitable activities

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
Provision of housing accommodation	188,797	-	-	188,797	177,380
Beehive day centre	1,913	-	-	1,913	45,100
	<u>190,710</u>	<u>-</u>	<u>-</u>	<u>190,710</u>	<u>222,480</u>

Income from charitable activities in the prior year was unrestricted.

4 Income from: other trading activities

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
Solar panel income	5,075	-	-	5,075	5,088
	<u>5,075</u>	<u>-</u>	<u>-</u>	<u>5,075</u>	<u>5,088</u>

Income from other trading activities in the prior year was unrestricted.

5 Income from: Investments

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
Interest received	335	-	-	335	394
Dividend income	17,421	-	-	17,421	25,150
	<u>17,756</u>	<u>-</u>	<u>-</u>	<u>17,756</u>	<u>25,544</u>

Income from investment in the prior year was unrestricted.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

6 Expenditure on: raising funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
Investment management costs	6,896	-	-	6,896	7,513
	<u>6,896</u>	<u>-</u>	<u>-</u>	<u>6,896</u>	<u>7,513</u>

Expenditure on raising funds in the prior year was unrestricted.

7 Expenditure on: charitable activities (by cost)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
Beehive day centre	11,479	-	-	11,479	20,136
Wages and salaries	47,908	-	-	47,908	49,708
Pension contributions	6,452	-	-	6,452	5,241
Rent, rates and water	5,391	-	-	5,391	5,594
Insurance	8,655	-	-	8,655	7,784
Electricity and gas	21,853	-	-	21,853	19,616
Office and similar costs	22,532	-	-	22,532	22,928
Security, out of hours warden	906	-	-	906	906
Alms house repairs and renewals	31,023	-	-	31,023	31,153
Cleaning	12,137	-	-	12,137	6,993
Gardening and site maintenance	22,642	-	-	22,642	12,428
Beehive repairs and renewals	16,190	-	-	16,190	5,866
Legal and professional	4,036	-	-	4,036	840
Bank charges	165	-	-	165	477
Depreciation	31,991	-	-	31,991	31,917
Governance costs	4,658	-	-	4,658	5,020
	<u>248,018</u>	<u>-</u>	<u>-</u>	<u>248,018</u>	<u>226,607</u>

Expenditure on charitable activities in the prior year was considered unrestricted.

8 Expenditure on: charitable activities (by activity)

By activity

	Activities undertaken directly £	Support costs (note 9) £	Total Funds 2021 £
Provision of housing accommodation	199,725	34,813	234,538
Beehive Day Centre	11,479	2,001	13,480
	<u>211,204</u>	<u>36,814</u>	<u>248,018</u>

	Activities undertaken directly £	Support costs (note 9) £	Total Funds 2020 £
Provision of housing accommodation	169,124	33,423	202,547
Beehive Day Centre	20,136	3,924	24,060
	<u>189,260</u>	<u>37,347</u>	<u>226,607</u>

BRISTOL AND ANCHOR ALMSHOUSE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

9 Support costs	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
Bank charges	165	-	-	165	477
Depreciation	31,991	-	-	31,991	31,917
Governance costs					
<i>Independent examiner's fee</i>	4,658	-	-	4,658	5,020
	<u>36,814</u>	<u>-</u>	<u>-</u>	<u>36,814</u>	<u>37,414</u>

Support costs in the prior year were unrestricted.

10 Net Income/expenditure for the year

This is stated after charging:	2021	2020
	£	£
Independent examination fee:		
<i>Current year</i>	2,900	2,600
<i>Prior year over/under provision for additional services</i>	1,134	2,420
<i>Other fees</i>	624	-
Depreciation	31,991	31,917
Trustees' and connected persons' remuneration	-	-
Reimbursement of Nil Trustees' expenses (2020: Nil)	<u>-</u>	<u>-</u>

11 Staff costs and numbers

The aggregate payroll costs were:

	2021	2020
	£	£
Wages and salaries	47,908	49,708
Employer's pension	6,452	5,241
	<u>54,360</u>	<u>54,949</u>

The average weekly number of employees, based on headcount during the year, was 4 (2020: 4).

No employee received employment benefits of more than £60,000 in the current or preceding year.

The key management personnel of the charity includes the Trustees and the Clerk. The employment benefits paid to key management were £17,705 (2020: £17,156).

12 Tangible fixed assets

	Land & Buildings	Plant & Machinery	Total
	£	£	£
Cost			
At 1 April 2020	1,900,000	487,933	2,387,933
Additions	-	757	757
Disposals	-	(465)	(465)
Revaluation	370,000	-	370,000
At 31 March 2021	<u>2,270,000</u>	<u>488,225</u>	<u>2,758,225</u>
Depreciation			
At 1 April 2020	-	320,891	320,891
Charge for the year	-	31,991	31,991
Elimination on disposal	-	(465)	(465)
At 31 March 2021	<u>-</u>	<u>352,417</u>	<u>352,417</u>
Net book value			
At 31 March 2021	<u>2,270,000</u>	<u>135,808</u>	<u>2,405,808</u>
At 31 March 2020	<u>1,900,000</u>	<u>167,042</u>	<u>2,067,042</u>

BRISTOL AND ANCHOR ALMSHOUSE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

12 Tangible fixed assets (continued)

Housing Properties

St John's House £	Bristol & Anchor House £	Total £
645,000	1,625,000	2,270,000

The properties were originally valued in April 2001 by Alder King, property consultants, on the basis of the open market value.

The properties have not been depreciated as the trustees consider that the depreciation would be immaterial on the basis of the properties, high intrinsic value. The properties have not been impaired in any respect.

The properties were revalued by RD Harrison of Alder King Property Consultants, an independent valuer, at 31st March 2021 on the basis of Fair Value. The previous valuation was in April 2005 on the basis of Open Market Value. The 31st March 2021 valuation shows an increase of £370,000 over the April 2005 valuation.

	2021 £	2020 £
The total amount of Social Housing Grant received to 31 March	253,000	253,000

The original cost of the properties was £1,542,462 and a social housing grant of £253,000 was received.

In the calculation of historical cost it has been assumed that one third of the value of the properties is attributable to land.

Housing Stock

	2021 No.	2020 No.
The number of housing units in management at 31 March was:		
Housing accommodation for letting	22	22

13 Fixed asset investments

	2021 £	2020 £
Listed Investments		
At 1 April 2020	766,275	928,718
Acquisitions at cost	292,329	189,072
Proceeds on disposal	(285,125)	(216,021)
Net gain/(loss) on revaluation	207,329	(135,494)
At 31 March 2021	980,808	766,275
Cash or cash equivalents	28,556	23,227
	1,007,364	789,502

BRISTOL AND ANCHOR ALMSHOUSE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

14 Debtors

	2021 £	2020 £
Trade debtors	278	2,353
Prepayments	6,500	7,100
Other debtors	-	177
	<u>6,778</u>	<u>9,630</u>

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	4,875	16,390
Accruals and deferred income	36,450	2,600
	<u>41,325</u>	<u>18,990</u>

16 Movement in funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers	Gain and losses £	At 31 March 2021 £
Endowment funds						
Almshouse Charly	501,401	-	-	-	-	501,401
Parochial Charities	7,546	-	-	-	31	7,577
Semons Charity	1,733	-	-	-	288	2,021
Anchor Society	200,000	-	-	-	-	200,000
Hill's Almshouse	186,235	-	-	-	-	186,235
St James Whitson Street	182,195	-	-	-	-	182,195
Margaret Tindall's Charly	214,602	-	-	-	-	214,602
Bristol & Anchor Almshouse	36,556	-	-	-	-	36,556
Bristol Archdeaconry Charities						
Capital Sum	133,000	-	-	-	-	133,000
Recoupment fund	149,600	-	-	8,800	-	158,400
	<u>1,612,868</u>	<u>-</u>	<u>-</u>	<u>8,800</u>	<u>319</u>	<u>1,621,987</u>
Restricted Funds						
Extraordinary repair	14,261	-	-	-	4,066	18,327
	<u>14,261</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,066</u>	<u>18,327</u>
Unrestricted Funds						
General Funds	921,641	215,131	(254,914)	(8,800)	202,944	1,076,002
Revaluation reserve	357,538	-	-	-	370,000	727,538
	<u>1,279,179</u>	<u>215,131</u>	<u>(254,914)</u>	<u>(8,800)</u>	<u>572,944</u>	<u>1,803,540</u>
Total funds	<u>2,906,308</u>	<u>215,131</u>	<u>(254,914)</u>	<u>-</u>	<u>577,329</u>	<u>3,443,854</u>

BRISTOL AND ANCHOR ALMSHOUSE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

16 Movement in funds (continued)

Prior year comparatives

	At 1 April 2019 £	Income £	Expenditure £	Transfers	Gain and losses £	At 31 March 2020 £
Endowment funds						
Almshouse Charity	501,401	-	-	-	-	501,401
Parochial Charities	6,937	-	-	-	609	7,546
Sermons Charity	1,683	-	-	-	50	1,733
Anchor Society	200,000	-	-	-	-	200,000
Hill's Almshouse	186,235	-	-	-	-	186,235
St James Whitson Street	182,195	-	-	-	-	182,195
Margaret Tindall's Charity	214,602	-	-	-	-	214,602
Bristol & Anchor Almshouse	36,556	-	-	-	-	36,556
Bristol Archdeaconry Charities						
Capital Sum	133,000	-	-	-	-	133,000
Recoupment fund	140,800	-	-	8,800	-	149,600
	1,603,409	-	-	8,800	659	1,612,868
Restricted Funds						
Extraordinary repair	16,672	-	-	-	(2,411)	14,261
	16,672	-	-	-	(2,411)	14,261
Unrestricted Funds						
General Funds	1,043,461	254,842	(234,120)	(8,800)	(133,742)	921,641
Revaluation reserve	357,538	-	-	-	-	357,538
	1,400,999	254,842	(234,120)	(8,800)	(133,742)	1,279,179
Total funds	3,021,080	254,842	(234,120)	-	(135,494)	2,906,308

Description and purpose of funds

Unrestricted general funds

These funds are held for meeting the objectives of the charity, and to provide reserves for future activities and, subject to charity legislation, are free from all restrictions on their use.

Unrestricted revaluation reserve

This fund represents the unrestricted surplus arising on the revaluation of the charity's assets.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

16 Movement in funds (continued)

Extraordinary repair

The Extraordinary Repair Fund is a requirement of the Charity Commission Scheme of 16 Nov 1998. The fund is to finance the "extraordinary repair, improvement or rebuilding of the almshouses and other buildings of the Charity".

In 2019 £21,659 had been applied from the fund towards the £94,000 cost of replacing the heating system in the 8 Victorian cottages.

It is funded by 191 NAACIF Accumulation units, value £18,327 (2020: £14,261).

Endowment fixed asset funds - Almshouse Charity, Parochial Charities, Semons Charity, Anchor Charity, Hill's Almshouse, St James Whitson Street, Margaret Tindall's Charity and Bristol & Anchor Almshouse

Three charities merged in 1998 into Bristol and Anchor Almshouse Charity.

Ambrose Charity
Hill's Almshouses Charity
Whitson Street Almshouse Charity

They brought with them the endowment funds listed above.

Cash sums were received for the four endowment funds - Almshouse Charity, Hill's Almshouses, St James Whitson Street and Bristol and Anchor Almshouses.

The Parochial Charities and the Sermons Charity endowment funds were received as investments in NAACIF and COIF units.

A cash grant of £200,000 was received from the Anchor Society.

The cash sums together with other grants and mortgages financed the construction of the 14 new almshouse flats and the refurbishment of the 8 Victorian almshouse cottages. The works were completed in August 1999.

In 2001 Margaret Tindall's Charity Endowment fund was received as a portfolio of investments valued at £201,991. At the time of receipt it was the charity's only portfolio.

Over the following years the charity generated surpluses from its almshouse and community centre operations and, in 2006 and 2007, received further substantial unrestricted gifts, all of which were added to the investment portfolio. By 31st March 2007 the investment portfolio had increased to £493,423.

For the purposes of the annual accounts, the Trustees relied on the examining accountant to apportion the investment portfolio between the Margaret Tindall Endowment fund and unrestricted funds.

The Trustees changed the examining accountant for the 2011-12 financial year. At 31st March 2012 the Margaret Tindall Endowment fund was valued at £214,602, and this is the value of the fund shown in the accounts for every subsequent year. It appears that the means of apportioning the investment portfolio between the Margaret Tindall Endowment fund and unrestricted funds was lost at 31st March 2012. There are no extant records of how the apportionment had been made in any of the prior years.

The Trustees changed the independent examiner for the 2018-19 financial year. The initial review by Chartered Accountants uncovered the inconsistency in the valuation of the Margaret Tindall Endowment fund.

Having been made aware of the issue, the Trustees agreed to regularise the matter in the current financial year. After investigation of the available options the Trustees approached the Charity Commission and the Chartered Accountants in June 2020 with a proposal that the value of the Margaret Tindall fund be set at a fixed money amount of £214,602. This maintains consistency with previous years and breaks the link with the investment portfolio. The Charity Commission and the Chartered Accountants have agreed to the proposal.

The Parochial Charities, Sermons Charity and Margaret Tindall's Charity funds remain as investment funds.

BRISTOL AND ANCHOR ALMSHOUSE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

16 Movement in funds (continued)

Bristol Archdeaconry charities

Capital sum

The Bristol Archdeaconry Charity capital sum is a commuted capital sum. Bristol & Anchor Almshouse charity was entitled to receive 20% of the income from the St John and St Peter Church Lands Charity. The Trustees of the Bristol Archdeaconry Charities, who administered the St John and St Peter Church Lands Charity, approached the Charity Commission, with a view to restricting the charity. As a result of this decision, Bristol & Anchor Almshouse charity received a commuted sum of £353,000.

£220,000 of the £353,000 capital sum was applied to repaying a mortgage taken out to build the 14 new Almshouse flats. The £220,000 capital sum is being recouped at £8,800 pa for 25 years via a Recoupment fund.

Recoupment fund

£220,000 of the above sum has, under a scheme approved by the Charity Commissioners, was used to repay the Bristol & West mortgage. Under this scheme £8,800 per annum is to be invested for 25 years in order to recoup the amount expended.

17 Analysis of net assets between funds

	Tangible fixed assets	Investments	Net current assets	Total
	£	£	£	£
Unrestricted Funds				
General Funds	571,883	473,437	30,682	1,076,002
Revaluation reserve	727,538	-	-	727,538
Restricted Funds				
Extraordinary repair	-	18,327	-	18,327
Endowment funds				
Almshouse Charity	501,401	-	-	501,401
Parochial Charities	-	7,577	-	7,577
Semons Charity	-	2,021	-	2,021
Anchor Society	200,000	-	-	200,000
Hill's Almshouse	186,235	-	-	186,235
St James Whitson Street	182,195	-	-	182,195
Margaret Tindall's Charity	-	214,602	-	214,602
Bristol & Anchor Almshouse	36,556	-	-	36,556
Bristol Archdeaconry Charities Capital Sum	-	133,000	-	133,000
Recoupment fund	-	158,400	-	158,400
	2,405,808	1,007,364	30,682	3,443,854

BRISTOL AND ANCHOR ALMSHOUSE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

17 Analysis of net assets between funds (continued)

Prior year comparatives

	Tangible fixed assets	Investments	Net current assets	Total
	£	£	£	£
Unrestricted Funds				
General Funds	603,117	268,760	49,764	921,641
Revaluation reserve	357,538	-	-	357,538
Restricted Funds				
Extraordinary repair	-	14,261	-	14,261
Endowment funds				
Almshouse Charity	501,401	-	-	501,401
Parochial Charities	-	7,546	-	7,546
Semons Charity	-	1,733	-	1,733
Anchor Society	200,000	-	-	200,000
Hill's Almshouse	186,235	-	-	186,235
St James Whitson Street	182,195	-	-	182,195
Margaret Tindall's Charity	-	214,602	-	214,602
Bristol & Anchor Almshouse	36,556	-	-	36,556
Bristol Archdeaconry Charities Capital Sum	-	133,000	-	133,000
Recoupment fund	-	149,600	-	149,600
	2,067,042	789,502	49,764	2,906,308

18 Prior year fund comparatives for the Statement of Financial Activities

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020
	£	£	£	£
Income and endowments from:				
Donations and legacies	1,730	-	-	1,730
Charitable activities	222,480	-	-	222,480
Other trading activities	5,088	-	-	5,088
Investments	25,544	-	-	25,544
Total income	254,842	-	-	254,842
Expenditure on:				
Raising funds	7,513	-	-	7,513
Charitable activities	226,607	-	-	226,607
Total expenditure	234,120	-	-	234,120
Net gains/(losses) on investments	(133,742)	(2,411)	659	(135,494)
Net income/(expenditure)	(113,020)	(2,411)	659	(114,772)
Transfers between funds	(8,800)	-	8,800	-
Net movement in funds	(121,820)	(2,411)	9,459	(114,772)
Total funds at 1 April	1,400,999	16,672	1,603,409	3,021,080
Total funds at 31 March	1,279,179	14,261	1,612,868	2,906,308

19 Related party transactions

There are no related party transactions in the year (2020: nil) apart from those already disclosed throughout the report.