

The Bush & Bennett Charity Babraham

Annual Report (Year End 2021/2022) **The Bush & Bennett Charity**

Trustees

The Trustees were delighted to be joined by The Reverend Kathryn Waite during the summer of 2021 and have very much welcomed Kathryn's immense wisdom and positivity, particularly in the aftermath of the coronavirus restrictions.

Sadly Anna James stepped down from the board during this period, having moved away from the area. We are now actively seeking new Trustees and would particularly appreciate someone with legal experience.

The rest of the board remains unchanged: Hannah Axon; Brian Page (Treasurer); Sally Punshon (Chair) and Marian Watson (Secretary) with continuing support from many others – in particular:

- Ed & Mary Hunt, who provide so much help and support to the individual Almshouse residents and help co-ordinate much of the day-to-day building maintenance.
- Hilary Seaward, our former Treasurer who still provides financial and strategic advice and auditing of the Charity's accounts.

Residents

The Trustees are delighted that all four Almshouses and The Old School House are still occupied by the same residents. Having had no social events the previous year due to the coronavirus restrictions, Trustees and Residents were very happy to meet for tea in the garden at the end of the 2021 summer. In door events have still felt challenging, but we hope for a return to the pub (as well as the gardens) soon!

The Old School Room

As reported last year, the proposals for the restoration of the Old School Room had to be put on hold since the projected costs and the added uncertainty following the coronavirus pandemic made the project completely unviable. It was decided, instead, that we should maximise income for the benefit of the residents of the Almshouses and that the front part of the Old School Room should once again be re-let (but on a shorter lease, to allow flexibility).

There was obviously substantial expenditure on professional fees for this potential project. We do, however, have some particularly good proposals for the space going forward.

Following internal decoration of the front part of the Old School Room and the creation of an outdoor breakout area, we were very happy to rent the space to a wonderful new local business – Cambridge CYP Counselling.

Building Works and Maintenance

All non-essential works/maintenance to the properties were paused because of the coronavirus restrictions, but started again during this year. In particular planning has begun for the replacement of all the Almshouse front doors plus replacing/mending all the wooden cills on the front fascia of the building and it is proposed that all the exterior woodwork is painted during 2022.

Finance

As mentioned above it was good to find another business to use the Front Office of the Old School Room; the income is welcome.

The cost of maintenance work has eaten into the yearly income but, with Listed Buildings, this is to be expected to some degree. We have tried to ensure the work is carried out professionally so that its' life maximises the expenditure.

Income is stable with expenditure being controlled ensuring our limited funds are not going into debt each year. Our main loss over the year has been in the stocks and shares market but this, over time, should hopefully be recovered. Both the Old School House rent and the almshouses maintenance contributions are uplifted each year, based on the relevant CPI month, in accordance with the Almshouse Charities recommendations

School land

The Trustees were very happy to learn that the School and Village Hall Committee are talking once again about the building of a shared facility on School Land. (This land is under covenant to be retained for Babraham School). We are very supportive of the shared vision since the proposed benefits to the school seem to fit well within our education remit and look forward to hearing more.

Sally Punshon

On behalf of the Bush & Bennett Trustees

Report to accompany Annual Accounts y/e 31st March 2022

Bush and Bennet Charity Statement of Financial Activities for the year 06 April 2021 to 31 March 2022	Current/ Maintenance Account	Charitable Purpose 1 Residents	Charitable Purpose 2 Education	Cyclical + routine repair fund	Extraordinary repair fund	Total Funds	Current/ Maintenance Account	Charitable Purpose 1 Residents	Charitable Purpose 2 Education	Cyclical repair fund	Extraordinary repair fund	Total Funds
	Year 2021 - 2022						Year 2020 - 2021					
	£	£	£	£	£	£	£	£	£	£	£	£
Money in [credits]												
Almshouse maintenance contribution:	14,793	-	-	-	-	14,793	14,406	-	-	-	-	14,406
OSH rent:	6,384	-	-	-	-	6,384	6,290	-	-	-	-	6,290
Commercial property:	3,000	-	-	-	-	3,000	1,975	-	-	-	-	1,975
Oil contribution:	450	-	-	-	-	450	-	-	-	-	-	-
COIF divis:	310	-	-	-	-	310	304	-	-	-	-	304
Tithes	13	-	-	-	-	13	63	-	-	-	-	63
transfer of CBS interest:	4,997	-	-	-	-	4,997	-	-	-	-	-	-
interest:	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts:	29,947	-	-	-	-	29,947	23,038	-	-	-	-	23,038
Money out [debits]												
Oil:	2,133	-	-	-	-	2,133	1,416	-	-	-	-	1,416
Water:	174	-	-	-	-	174	261	-	-	-	-	261
insurance:	1,497	-	-	-	-	1,497	1,462	-	-	-	-	1,462
Almshouse subscription:	288	-	-	-	-	288	140	-	-	-	-	140
Routine works & Misc:	1,860	-	-	-	-	1,860	3,851	-	-	-	-	3,851
Cyclical repairs:	-	-	-	1,176	-	1,176	-	-	-	185	-	185
Extraordinary maintenance:	-	-	-	-	-	-	-	-	-	-	-	-
Charitable purpose residents:	-	56	-	-	-	56	-	8	-	-	-	8
Charitable purpose education:	-	-	-	-	-	-	2,000	-	-	-	-	2,000
Professional Fees:	1,218	-	-	-	-	1,218	11,282	-	-	-	-	11,282
Business Rates:	-	-	-	-	-	-	-	-	-	-	-	-
Total out-goings:	7,170	56	-	1,176	-	8,402	20,412	8	-	185	-	20,605
Net income for the year	22,777	(56)	-	(1,176)	-	21,545	2,626	(8)	-	(185)	-	2,433
Provision for repairs:	-19,274	-	-	11,710	7,564	-	-19,274	-	-	11,710	7,564	-
share of surplus (60:40):	-	-	-	-	-	-	-2,433	1,460	973	-	-	-
gain/(loss) on Investments:	1,680	-	-	-	-	1,680	16,917	-	-	-	-	16,917
Funds from last year:	1,511	11,372	9,785	61,582	77,436	161,686	3,676	9,920	8,812	50,057	69,872	142,336
Balances at 31 March 2022	6,693	11,316	9,785	72,116	85,000	184,911	1,512	11,372	9,785	61,582	77,436	161,686
Where those funds?												
Investment Assets				72,116	54,233	126,349				61,582	63,087	124,669
Cash Funds	6,695	11,316	9,785		30,767	58,563	1,511	11,372	9,785		14,349	37,017
Things we are owed						0						-
Income in Advance/bill outstanding						0						
Net assets						184,912	1,511	11,372	9,785	61,582	77,436	161,686

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