

ROLLESTON ALMSHOUSE CHARITY

ANNUAL REPORT AND ACCOUNTS

for the year ending 31st December 2021

Registered Charity No 1158564

ROLLESTON ALMSHOUSE CHARITY

TRUSTEES ANNUAL REPORT

for the year ending 31st December 2021

Scheme

The objects of the Charity are;

1. The maintenance and provision of almshouse accommodation for the public benefit of those in charitable need including those in financial hardship and who are resident in the parishes of Rolleston and Anslow in Staffordshire.
2. The relief of financial hardship, either generally or individually, of the residents of the parishes of Rolleston and Anslow in Staffordshire by making grants of money or providing or paying for items, services or facilities.
3. The maintenance of the clock of St Mary's Rolleston parish church and the bridges over Rolleston brook for the public benefit of the residents of the parishes of Rolleston and Anslow in Staffordshire.

The objects are set out in the Governing Document adopted by the Trustees on 12th September 2014.

Review of Activities

The Charity owns and maintains 6 almshouses at Burnside, Rolleston on Dove, Staffordshire. Title to the property is vested in the Official Custodian for Charities.

Despite Covid restrictions, the Trustees regularly contacted the residents during the year to ensure the almshouses were in satisfactory condition. All the almshouses were fully occupied throughout the year with the exception of No 12 which remained unoccupied pending renovation.

The Weekly Maintenance Contributions remained at £66 throughout the year.

After an extensive tender process, the Trustees instructed local building contractors Gabriel Ltd to carry out the renovation on No 12. Work commenced in July 2021 and was expected to last for approximately 12 weeks but progress was delayed by the Coronavirus pandemic. Expenditure during the year amounted to £46,745 and this was charged to the Extraordinary Repair Fund. Work was eventually completed in June 2022 at a further cost of £25,873.

Efforts to raise funds for the renovation of the almshouses were also hindered by the Coronavirus pandemic, though the Trustees were pleased to receive a grant of £2,000 from the Consolidated Charity of Burton upon Trent towards the installation of central heating at No 12.

Management

Due to Coronavirus restrictions, the Trustees met only once during the year to conduct and review the management of the Charity.

Recruitment of Trustees

All Trustees shall be persons over the age of 16 residing or carrying on business in or near the parishes of Rolleston and Anslow in Staffordshire.

2 Trustees are nominated by Rolleston on Dove Parish Council, 1 by Anslow Parish Council and 1 by East Staffordshire Borough Council, though ESBC has decided they no longer wish to nominate a Trustee. In addition, the Charity should have not less than 3 nor more than 6 appointed Trustees. In selecting individuals for appointment, the Trustees have regard to the skills, knowledge and experience needed for the effective administration of the Charity.

Public Benefit

In exercising their powers and duties the Trustees have at all times complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

Accounts

The Trustees have chosen to prepare the Charity's accounts on a receipts and payments basis.

Charity Funds

The Almshouse Fund is a capital fund representing the value of the property at 2-12 Burnside. On 12th August 2014 the property was valued by Wayne J Goodwin BA (Hons) BSc MRICS FNAEA at £171,600.

The Endowment Fund is a capital fund from which the income generated is applied by the Trustees in accordance with the objects set out in the Governing Document.

In accordance with best practice, the Trustees have chosen to maintain an Extraordinary Repair Fund to provide for the extraordinary repair, improvement or rebuilding of the almshouses. Similarly, the Trustees have chosen to maintain a Cyclical Maintenance Fund to provide for those items of ordinary maintenance and repair of the almshouses as recur at infrequent intervals. Both are restricted income funds.

The Reserves represent the accumulated income of the Charity which is available for expenditure in furtherance of the Charity's objects at the discretion of the Trustees.

Reserves Policy

The Trustees consider an appropriate level of Reserves should be held to ensure the Charity has sufficient resources to meet its ongoing expenditure and to allow time for re-organisation in the event of an unforeseen increase in expenditure or liabilities or an unexpected downturn in income or asset values.

The Trustees have made an assessment of the risks and other issues facing the Charity and have considered it prudent to set a target level of Reserves at an amount equivalent to one year's estimated ordinary annual expenditure of the Charity.

The Reserves Policy is reviewed periodically by the Trustees. The amount held as Reserves at 31st December 2021 was £12,766, marginally above the target level.

Investment Policy

The BlackRock Charities UK Bond Fund performed poorly during the year due to its composition of fixed interest securities. In contrast, the M&G Charity Multi Asset Fund achieved significant capital growth, due largely to its higher equity content.

During the period the Trustees regularly reviewed the performance of the investments and they are satisfied with the overall balance of the investment portfolio.

Risk Management

The Trustees manage and govern the Charity in such a way as to minimise exposure to any risks, be they governance, operational, financial, compliance or other risks, but so long as the objectives and operation of the Charity are not compromised.

Rolleston Almshouse Charity

Registered Charity No 1158564
148 High Street, Burton upon Trent DE14 1JY
www.rollestonalmshouses.org.uk

Trustees

Mr S D Richardson (Chairman)	Appointed
Mr S Sanderson (Vice Chairman)	Nominated by Rolleston Parish Council
Ms A J Gillespie	Appointed
Mr P W Gopsill	Appointed (resigned 2nd September 2022)
Mr M C Halsall	Nominated by Anslow Parish Council (resigned 13th May 2022)
Mr G M Hamilton	Appointed (resigned 22nd March 2021)
Mr R H Martin	Appointed (resigned 14th March 2021)
Mr M Robson	Nominated by Rolleston Parish Council
Cllr Mrs B Toon	Nominated by East Staffordshire Borough Council (term of office expired 6th June 2021)
	Appointed on 13th May 2022
Mrs S J Whitty	Appointed

Clerk to the Trustees

Mr T J Bramall LLB, 148 High Street, Burton upon Trent DE14 1JY

Tel: 01283 564716

Email: charities@talbotco.co.uk

Accounts Examiner

Mr L Conner LLB

Solicitors

Talbot & Co
148 High Street
Burton upon Trent
DE14 1JY

Bankers

Lloyds Bank plc
16 High Street
Burton upon Trent
DE14 1JA

Signed
Mr S D Richardson (Chairman)

Date 11.11.22

INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the Rolleston Almshouse Charity for the year ended 31st December 2021 which are set out on pages 6 to 8.

Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to examine the accounts (under section 145 of the 2011 Act), follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act) and state whether any particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 130 of the 2011 Act and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed
L Conner LLB TEP

Date 14/01/2022

Rolleston Almshouse Charity
Statement of Assets and Liabilities as at 31st December 2021

	General Funds	Restricted Funds	Endowment Funds	Total 31.12.21	Total 31.12.20
Tangible Assets					
Property			171,600	171,600	171,600
	0	0	171,600	171,600	171,600
Investment Assets					
BlackRock - Capital			5,028	5,028	5,392
BlackRock - ERF		89,883		89,883	93,328
BlackRock - SR	1,500			1,500	1,608
BlackRock - SFM	380			380	408
M&G - ERF		50,673		50,673	44,777
	1,880	140,556	5,028	147,464	145,513
Cash Funds					
COIF Deposit A/C ERF		319		319	43,315
COIF Deposit A/C	287	10,855		11,142	11,141
Bank Current A/C	10,599			10,599	4,692
	10,886	11,174	0	22,060	59,148
NET ASSETS	12,766	151,730	176,628	341,124	376,261
Represented by;					
Almshouse Fund			171,600	171,600	171,600
Endowment Fund			5,028	5,028	5,392
Extraordinary Repair Fund		148,254		148,254	183,427
Cyclical Maintenance Fund		3,476		3,476	3,476
Reserves	12,766			12,766	12,366
TOTAL FUNDS	12,766	151,730	176,628	341,124	376,261

Signed 

Date 13.5.22

Mr S D Richardson (Chairman)

Rolleston Almshouse Charity
Receipts and Payments Account for the year ended 31st December 2021

	General Funds	Restricted Funds	Endowment Funds	Total Y/E 31.12.21	Total Y/E 31.12.20
Receipts					
Contributions from Residents	17,376			17,376	14,855
Donations Received		117		117	28
Grants Received		2,000		2,000	0
Gift Aid Reclaimed		0		0	0
COIF Interest Received	1	4		5	142
Charinco Dividend Income	102	2,867	123	3,092	2,902
NAACIF Dividend Income		1,474		1,474	1,799
	17,479	6,462	123	24,064	19,726
Payments					
Repairs & Maintenance	1,379	46,745		48,124	3,010
Insurance	685			685	666
Water Rates	1,076			1,076	1,060
Community Call System	346			346	1,383
Council Tax	1,916			1,916	1,826
Electricity	0			0	0
TV Licence	22			22	15
Christmas Gifts	150			150	150
Almshouse Association Subs	272			272	269
Clocks & Bridges Fund	0			0	0
Clerk's Remuneration	4,200			4,200	4,200
Professional Fees	0	0		0	1,271
Trustees' Expenses	0			0	0
Miscellaneous	20			20	0
	10,066	46,745	0	56,811	13,850
Surplus for the year	7,413	-40,283	123	-32,747	5,876

Rolleston Almshouse Charity
Statement of Movement of Funds for the year ended 31st December 2021

	Almshouse Fund	End'ment Fund	ERF	CMF	Reserves	Total
Balance at 01.01.21	171,600	5,392	183,427	3,476	12,366	376,261
Surplus for year	0	123	-40,283	0	7,413	-32,747
Transfers	0	-123	7,000	0	-6,877	0
Revaluation of fund	0	-364	-1,890	0	-136	-2,390
Balance at 31.12.21	171,600	5,028	148,254	3,476	12,766	341,124