

ROLLESTON ALMSHOUSE CHARITY

ANNUAL REPORT AND ACCOUNTS

for the year ending 31st December 2022

Registered Charity No 1158564

ROLLESTON ALMSHOUSE CHARITY

TRUSTEES ANNUAL REPORT

for the year ending 31st December 2022

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.

The Trustees regularly contacted the residents during the year to ensure the almshouses were in satisfactory condition. The almshouse at No 12 remained vacant until 15th October 2022 when the resident at No 10 moved in. No 10 is now vacant pending refurbishment which is expected to be completed by the the Autumn of 2023. Otherwise, all the almshouses were fully occupied throughout the year.

The Weekly Maintenance Contributions remained at £66 throughout the year, though the weekly charge for the renovated almshouse at No 12 was increased to £70.

During the year, a further £26,476 was spent on the almshouse at No 12 in anticipation of its occupation. £23,801 of this expenditure was charged to the Extraordinary Repair Fund with the balance of £2,675 charged to the Cyclical Maintenance Fund.

The Trustees also spent £22,470 during the year installing central heating in the remaining almshouses and this expenditure was also charged to the Extraordinary Repair Fund.

The Trustees were delighted to receive donations from other voluntary organisations within the local community towards the costs of modernising the almshouses which totalled £1,220.

Management

The Trustees met three times 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 2022 was £12,329, 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. Despite market volatility, the M&G Charity Multi Asset Fund maintained its value, largely due 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.

Legal & Administrative Information

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 (resigned 25th May 2023)
Mr S Sanderson (Vice Chairman) [elected Chairman 26th June 2023]	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 M Robson	Nominated by Rolleston Parish Council
Cllr Mrs B Toon	Appointed
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~~ *S. McMANUS (appointed 23.7.24)*

Solicitors

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

Bankers

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

Signed *S. Sanderson*
Mr S Sanderson (Chairman)

Date *18th July 2023*

INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the Rolleston Almshouse Charity for the year ended 31st December 2022 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.

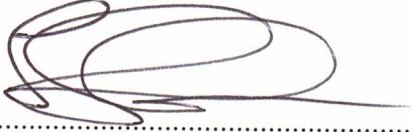
It is my responsibility to examine the accounts (under section 145 of the 2011 Act), follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act) and state whether any particular matters have come to my attention.

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 
Mr S McManus

Date 2/8/2024

Rolleston Almshouse Charity
Statement of Assets and Liabilities as at 31st December 2022

	General Funds	Restricted Funds	Endowment Funds	Total 31.12.22	Total 31.12.21
Tangible Assets					
Property			171,600	171,600	171,600
	0	0	171,600	171,600	171,600
Investment Assets					
BlackRock - Capital			3,996	3,996	5,028
BlackRock - ERF		39,285		39,285	89,883
BlackRock - SR	1,192			1,192	1,500
BlackRock - SFM	302			302	380
M&G - ERF		51,073		51,073	50,673
	1,494	90,358	3,996	95,848	147,464
Cash Funds					
COIF Deposit A/C ERF		322		322	319
COIF Deposit A/C	1,243	10,008		11,251	11,142
Bank Current A/C	9,592			9,592	10,599
	10,835	10,330	0	21,165	22,060
NET ASSETS	12,329	100,688	175,596	288,613	341,124
Represented by;					
Almshouse Fund			171,600	171,600	171,600
Endowment Fund			3,996	3,996	5,028
Extraordinary Repair Fund		96,887		96,887	148,254
Cyclical Maintenance Fund		3,801		3,801	3,476
Reserves	12,329			12,329	12,766
TOTAL FUNDS	12,329	100,688	175,596	288,613	341,124

Signed 

Mr S D Richardson (Chairman)

Date 3 Feb 2023

Rolleston Almshouse Charity
Receipts and Payments Account for the year ended 31st December 2022

	General Funds	Restricted Funds	Endowment Funds	Total Y/E 31.12.22	Total Y/E 31.12.21
Receipts					
Contributions from Residents	18,862			18,862	17,376
Donations Received		1,220		1,220	117
Grants Received		0		0	2,000
Gift Aid Reclaimed		0		0	0
COIF Interest Received	109	3		112	5
Charinco Dividend Income	61	1,782	164	2,007	3,092
NAACIF Dividend Income		1,884		1,884	1,474
	19,032	4,889	164	24,085	24,064
Payments					
Repairs & Maintenance	3,801	48,946		52,747	48,124
Insurance	743			743	685
Water Rates	1,204			1,204	1,076
Community Call System	0			0	346
Council Tax	1,164			1,164	1,916
Electricity	400			400	0
TV Licence	8			8	22
Christmas Gifts	150			150	150
Almshouse Association Subs	277			277	272
Clocks & Bridges Fund	0			0	0
Clerk's Remuneration	4,500			4,500	4,200
Professional Fees	0			0	0
Trustees' Expenses	0			0	0
Miscellaneous	0			0	20
	12,247	48,946	0	61,193	56,811
Surplus for the year	6,785	-44,057	164	-37,108	-32,747

Rolleston Almshouse Charity
Statement of Movement of Funds for the year ended 31st December 2022

	Almshouse Fund	End'ment Fund	ERF	CMF	Reserves	Total
Balance at 01.01.22	171,600	5,028	148,254	3,476	12,766	341,124
Surplus for year	0	164	-41,382	-2,675	6,785	-37,108
Transfers	0	-164	4,000	3,000	-6,836	0
Revaluation of fund	0	-1,032	-13,985	0	-386	-15,403
Balance at 31.12.22	171,600	3,996	96,887	3,801	12,329	288,613