

SIR JOHN PORT
AND JOHN OSBORNE ALMSHOUSES
ETWALL - DERBYSHIRE

(Registered Charity Number 214906)

and

(Registered C.I.O. Charity Number 1188360)

ANNUAL ACCOUNTS AND REPORTS

Prepared on a Receipts and Payments Basis

FOR THE YEAR ENDED

31-Dec-2022

PREPARED BY THE TREASURER
ON BEHALF OF THE TRUSTEES

INDEPENDENT EXAMINATION BY

Mr. Paul Rayment

SIR JOHN PORT AND JOHN OSBORNE ALMSHOUSES

Registered Charity Numbers 214906 and 1188360

**NOTE:- THE GENERAL VESTING DECLARATION, merging the assets of
Unincorporated Charity No. 214906 with C.I.O. Charity 1188360
was made on September 12th 2022.**

**THE FOLLOWING ANNUAL RECEIPTS & PAYMENTS ACCOUNTS AND REPORTS
ARE THEREFORE APPLICABLE TO BOTH THESE CHARITIES**

ANNUAL RECEIPTS & PAYMENTS ACCOUNTS AND REPORTS

FOR THE YEAR ENDED 31st DECEMBER 2022

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Legal and Administrative Information:

Charity name: Sir John Port and John Osborne Almshouses

Registered charity numbers: **214906**
1188360

NOTE: Charity No. 214906 was dissolved on 30th March 2023.

For the financial year beginning on 01-Jan-2022
and ending on 31-Dec-2022

Charity's principle address
2 Hollies Court
Egginton Road
Etwall
DERBYSHIRE
DE65 6NP

Names of Charity Trustees:

Appointing body:
(for Charity 214906)

Mr B Sargent (Chairman)
Mrs J Newton
Mr J Wilton
Mr N B Ireland (Treasurer)
Mr B Payton
Mr D Muller
vacant
Mr A Gamon
Mr W Skinner

National Farmers' Union
Repton School
Repton School
Etwall Parish Council
Etwall Parish Council
South Derbyshire District Council
Derbyshire County Council
Co-opted by Appointed Trustees
Co-opted by Appointed Trustees

Clerk to the Trustees: Mrs H Simpkin

Bankers: Caf Bank Ltd. 25, Kings Hill Avenue, West Malling, KENT, ME19 4JQ
Virgin Money Plc: Jubilee House, Gosforth, Newcastle upon Tyne, NE3 4PL

Investments: M&G Charity Multi Asset Fund
M&G Securities Ltd, PO Box 9038, Chelmsford, CM99 2XF

Description of charities Governing Documents:

Governing documents:	Charity No. 214906	Scheme of 13th April 1983
	Charity No. 1188360	The Foundation Constitution of 5th March 2020.

Objects of Charity 214906: To administer 10 Almshouses in the Village of Etwall
known as Sir John Port and John Osborne Almshouses

Objects of Charity 1188360: Almshouses providing accommodation for vulnerable and elderly persons.

Advisors Almshouse Association

Independent Examiner Mr P Rayment

Objectives, Activities and Achievements

This Charity continues to be a member of the Almshouse Association, managing a Grade 2* listed building, operating within Derbyshire, and whose objective is to provide independent living accommodation within its 10 properties.

The Trustees aim to ensure through good governance that the aims and objectives of the Trust are achieved, and fully comply with their duty, as described in section 17(5) of the Charities Act 2011, having due regard to the Charity Commission's public benefit when exercising any powers or duties.

As Covid restrictions gradually receded, the task of catching up on the outstanding internal general maintenance and improvements to the properties began to take place, including further shower installations and kitchen improvements, although there was a constant need to be aware that the Almshouses were mainly occupied by 'vulnerable' residents.

The Trustees agreed to offer a few hours of work a week to a student prepared to keep on top of some of the garden tidying tasks around the frontage of the properties.

After completion of the work required to offer another property for use by a suitable occupant, the Trustees welcomed another new resident.

The Charity continues its endeavour to make a positive difference to its beneficiaries by providing good quality housing at a cost below market level, and responding to personal needs wherever possible.

The Trustees have continued the task of changing from its current status of an Unincorporated Charity to that of a C.I.O. (Charitable Incorporated Organisation), hampered, by multiple changes to the staff at the solicitors tasked with our project, coupled with problems relating to the registration of the transfer of the ownership of the Almshouses from the Unincorporated Charity to the C.I.O., (including the removal of an obsolete registered charge), and compounded by a lengthy delay on the part of the Land Registry caused by an exceptional backlog of work.

The one task the solicitors carried out promptly, was to register the new C.I.O. with the Charity Commission before the Trustees were in a position to undertake the change, due to the rather slow progress made by the Charities Banks in ensuring the correct accounts were in place, resulting in a need to record no separate accounts for the C.I.O. for year 2021 and again for this year, 2022.

The sudden and extremely large increases in Utility Bills, combined with the additional cost of living rise, led the Trustees to take the decision to freeze the level of Maintenance Contributions this year and further, to commit to the installation of secondary glazing in all the properties ASAP, a task that the Trustees had originally hoped could be installed in a number of stages, as the existing leaded windows and their individual shapes made this a task for a specialist installer.

The installation of the sundials onto the chimneys progressed nicely and the planned dedication ceremony by the Chaplain of Repton School took place on a lovely sunny day in front of the public of Etwall, the Residents, Trustees, Chief Executive and members of the District Council, representatives of the organisations who had donated towards the cost the sundials, and the manufacturers, whilst being entertained by members of the John Port School Band, and by coinciding with the late Queen's Jubilee Celebrations had additional decorations for the residents,

The Trustees have also agreed to begin the process of creating some off site parking, and after an initial discussion with planning officers, instructed architects to prepare the necessary plans including a Heritage Report, for submission to the local planning authority.

After discussions with the residents regarding resuming the annual luncheon, the unanimous decision was that the preference was for the Xmas hampers, so the trustees agreed to continue with the hampers.

Finance:

The Charity's accounts continue to be prepared on a Receipts and Payments basis, and once again the Charity has retained the services of Mr. Paul Rayment to examine them.

Although the investments benefited from a 13% valuation increase in 2021, that gain was not to be repeated in 2022. With the stock markets affected by the war in Ukraine, the valuation of our investments dropped significantly over the 2nd and 3rd quarters.

As interest rates rose towards the end of the year, and a recovery of stock markets began, the gains in the last quarter managed to rescue the investments which finally, at the end of the year, resulted in a slight (0.7%), increase in value over the year, this despite the reinvested dividends showing an increase of almost 28% on last year.

Interest rate rises also began to provide improved amounts of interest from CafBank and Virgin Money accounts.

Declaration

The Trustees have approved these Annual accounts and Report.

Signature B. Sargent on behalf of the Trustees.

Full name BARRY SARGENT

Position CHAIRMAN OF TRUSTEES

Date 27/4/23

End of Year R & P ACCOUNTING STATEMENT - Year ended 31st DECEMBER 2022

2021	RECEIPTS	2022
£		£
	<u>Gifts, Donations and other Voluntary Receipts:</u>	
1,500	Expendable Endowment (from Repton School)	1,500
545	Donations / Grants towards Sundials	4,467
	<u>Receipts earned from Assets:</u>	
47,354	Maintenance Contributions	46,776
190	Allotment & Storage Hut Rents	762
	<u>Other Receipts:</u>	
42	Bank Interest (less Charges)	673
11	Miscellaneous Receipts	0
£49,643	TOTAL RECEIPTS:	£54,178
	PAYMENTS	
	<u>Goods/Services provided to beneficiaries:</u>	
626	Communal Lighting	1,177
798	Charitable Activities	915
2,579	General Maintenance, Renewals and Servicing	8,889
0	Expenditure from CM Fund	1,560
3,341	Expenditure from ER Fund	6,894
	<u>Management and Administration:</u>	
2,006	Insurance	2,166
7,744	Clerk's Fee	8,356
675	Sundry Expenses	1,070
0	Professional Expenses (Charity Incorporation)	13
	<u>Other Payments:</u>	
0	Donations	0
2,000	Costs against Sundials	5,721
0	Costs against Empty Properties	60
£19,769	TOTAL PAYMENTS	£36,822
217,167	Balance B/F @ Jan 1st	247,041
49,643	Plus Receipts	54,178
266,811		301,219
19,769	Minus Payments	36,822
£247,041	Balance C/F at Dec 31st	£264,397
	These cumulative funds are represented by:	
67,522	CafCash account	34,154
81,328	CafGold account	131,793
98,191	Virgin account	98,449
£247,041	Sub Total:	£264,397
0	Less Unpresented Cheques	0
0	Plus Unbanked Receipts	0
£247,041	TOTAL	£264,397

End of Year ACCOUNTING STATEMENTS continued - Year ended 31st DECEMBER 2022

INVESTMENTS

1543.893 Accumulation Shares held in the M&G Charity Multi Asset Fund

Market Value:

<u>2021</u>		<u>2022</u>
142,834	At 1st January	161,651
4,703	Additions (reinvested dividends)	6,010
0	Additional Investment (Share purchases)	0
0	Shares sold (Investment loss)	0
14,114	Net Investment gain / (loss)	-(4,733)
<u>£161,651</u>	At 31st December	<u>£162,928</u>

SUMMARY OF DESIGNATED RESERVES

The Charity currently has 3 Reserve Funds.

<u>2021</u>	As of 31st December these Funds account for the following amounts from the total of the Charities available funds.	<u>2022</u>
116,997	Cyclic Maintenance Fund (CMF)	123,747
108,147	Emergency Repair Fund (ERF)	110,333
3,405	Sundial Re-instatement Fund	2,180
<u>£228,549</u>	TOTAL amount of allocated funding:	<u>£236,261</u>

ASSETS

Housing, Land & Buildings **(Note 1(b) page 9)**

Valuation as at 14/07/03 = £ 1.17M

Note: These assets are not realizable. Valuation figures are for insurance purposes only.

End of Year ACCOUNTING STATEMENTS - Year ended 31st DECEMBER 2022

UNRESTRICTED (CMF) FUND: Receipts & Payment Details

CMF (Cyclic Maintenance Fund) -

RECEIPTS		
<u>2021</u> £		<u>2022</u> £
8,310	Recommended minimum transfer in	8,310
0	Additional transfer in	0
<u>£8,310</u>	<u>TOTAL RECEIPTS:</u>	<u>£8,310</u>
PAYMENTS		
0	General Maintenance of various Properties	1,560
<u>£ 0</u>	<u>TOTAL PAYMENTS:</u>	<u>£1,560</u>
<u>Fund Balance</u>		
8,310	Surplus / (Deficit) for year	6,750
108,687	Fund total last year end	116,997
<u>£116,997</u>	Fund total this year end	<u>£123,747</u>

CMF (Cyclic Maintenance Fund) -

The trustees may establish and maintain a reserve fund, to be entitled Cyclic Maintenance Fund, for the purpose of providing for those items of ordinary maintenance and repair of the Almshouses belonging to the Charity which recur at infrequent intervals.

End of Year ACCOUNTING STATEMENTS - Year ended 31st DECEMBER 2022

RESTRICTED (ERF) FUND: Receipt & Payment Details

ERF (Emergency Repair Fund) -

RECEIPTS

<u>2021</u> £		<u>2022</u> £
5,080	Recommended minimum transfer in	5,080.00
4,703	Additional Transfer In	4,000.00
<u>£9,783</u>	<u>TOTAL RECEIPTS:</u>	<u>£9,080.00</u>

PAYMENTS

2,261	Major Maintenance of various Properties	6,120.00
1,080	Preparations for Car Parking & Vehicle Charging facilities	774.00
<u>£3,341</u>	<u>TOTAL PAYMENTS:</u>	<u>£6,894.00</u>

Fund Balance

6,441	Surplus / (Deficit) for year	2,186
101,706	Fund total last year end	108,147
<u>£108,147</u>	Fund total this year end	<u>£110,333</u>

ERF (Extraordinary Repair Fund) -

The Trustees shall establish and maintain a reserve fund, to be entitled Extraordinary Repair Fund, for the purpose of providing for the extraordinary repair, improvements or rebuilding of the Almshouses belonging to the Charity.

End of Year ACCOUNTING STATEMENTS - Year ended 31st DECEMBER 2022

SUNDIAL RE-INSTATEMENT FUND: (restricted)

This Fund, set up in 2019, is specifically intended for the re-instatement of 2 Sundials at the front of the Almshouses on Chimneys either side of the Pedimented Archway

RECEIPTS

<u>2021</u>		<u>2022</u>
£		£
45	Anonymous Donation	40
0	Donation from R & J Newton	500
500	Repton School - Sale of Goods	0
0	Donation from Etwall Community Project	500
0	Grant from South Derbyshire District Council	2,949
	Donation from Derbyshire Archaeological Society	478
<u>£545</u>	<u>TOTAL RECEIPTS:</u>	<u>£4,467</u>

PAYMENTS

2000	Deposit for Sundials	0
0	Balance of cost of Sundials	4,878
0	Plaque manufacture & fixing	272
0	Unveiling day expenses	542
<u>£ 2,000</u>	<u>TOTAL PAYMENTS:</u>	<u>£5,691</u>

Fund Balance

-(1,455)	Surplus / (Deficit) for year	-(1,225)
4860	Fund total last year end	3,405
<u>£ 3,405</u>	Fund total this year end	<u>£2,180</u>

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The Trustees have chosen to prepare the accounts on a Receipts and Payments Basis

(b) Housing, Land and Buildings

Sir John Port and John Osborne Almshouses were constructed in the seventeenth century and there is no record of the original cost. The Housing Land and Buildings costs relates to improvements carried out since 1987, less a Housing Corporation grant, and a grant from English Heritage Historic Buildings and Movements Commission.

Independent examiner's report to the trustees of the Sir John Port and John Osbourne Almshouse Trust

I report to the trustees on my examination of the accounts of the Sir John Port and John Osbourne Almshouse Trust ('the Trust') for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust'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:

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

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.

Signed: 

Name: Paul Ian Rayment

Relevant professional qualification or membership of professional bodies (if any): None

Address: 4 Oaklands Road, Etwall, Derbyshire DE65 6JJ

Date: 16.5.23