

SIR JOHN PORT
AND JOHN OSBORNE ALMSHOUSES
ETWALL - DERBYSHIRE

Registered C.I.O. Charity Number 1188360

ANNUAL ACCOUNTS AND REPORTS

Prepared on a Receipts and Payments Basis

FOR THE YEAR ENDED

31-Dec-2023

PREPARED BY THE TREASURER
ON BEHALF OF THE TRUSTEES

INDEPENDENT EXAMINATION BY

Mr. Paul Rayment

SIR JOHN PORT AND JOHN OSBORNE ALMSHOUSES

Registered Charity Number 1188360

ANNUAL RECEIPTS & PAYMENTS ACCOUNTS AND REPORTS

FOR THE YEAR ENDED 31st DECEMBER 2023

INDEX

<u>TRUSTEES ANNUAL REPORT:</u>	<u>Pages</u>
Legal and Administrative Information	1
Objectives, Activities and Achievements	2
Finance	3
Declaration	3
<u>ACCOUNTING STATEMENTS</u>	
End of Year Receipts and Payments Accounting Statement	4
Investments	5
Summary of Designated Reserves	5
Assets	5
Unrestricted Cyclic Maintenance Fund	6
Restricted Emergency Repair Fund	7
Restricted Sundial Re-Instatement Fund	8
<u>NOTES TO THE ACCOUNTS</u>	
Principal Accounting Policies	9
<u>INDEPENDENT EXAMINER'S REPORT</u>	Appendix
including:	
Respective Responsibilities of Trustees and Examiner	
Basis of Independent Examiner's Report	
and	
Independent Examiner's Statement	

Legal and Administrative Information:

Charity name: Sir John Port and John Osborne Almshouses

Registered charity number: 1188360

For the financial year beginning on 01-Jan-2023
and ending on 31-Dec-2023

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

Names of Charity Trustees:

Representing

Mr B Sargent (Chairman)
Mrs A Faulkner - from 27/04/23
Mrs J Newton
Mr J Wilton
Mr N B Ireland (Treasurer)
Mr B Payton - until 30/03/23
Mr D Muller
vacant
Mr A Gamon
Mr W Skinner

National Farmers' Union (until 27/04/23)
National Farmers' Union (from 27/04/23)

Repton School
Etwall Parish Council
Etwall Parish Council
South Derbyshire District Council
Derbyshire County Council

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. 1188360 The Foundation Constitution of 5th March 2020.

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

Advisors

Almshouse Association

Independent Examiner

Mr P Rayment

Objectives, Activities and Achievements

This Charity, now a CIO, 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 continue to 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.

Work on the outstanding internal general maintenance and improvements to the properties continues, together with discussions, and selection of Architects to carry out next Quinquennial Inspection held.

This year saw the trustees say goodbye to one of our residents who had been with us for many years but we also welcomed three new residents, into three properties that changed occupants.

This change of occupants did however provide the opportunity to undertake some of the improvements that are best undertaken when properties are empty.

The residents have begun to reap the benefits of the installation of the secondary glazing and together with the freeze on level of Maintenance Contributions for this year, have thanked the Trustees for helping to reduce the effect of the large increase in cost of living that has affected all.

After a slow process from the Charities bank in setting up new accounts to satisfy the Charity Commission, the old accounts are still in use, but expected to close early next year.

Since gaining planning approval for the creation of a car parking area the Trustees are now seeking quotations for the first stages of the work, planned to begin in the new year.
It is hoped that next year will see significant progress on this project.

After further discussions with the residents, who have now decided a preference for 'Vouchers' in lieu of Christmas hampers, the vouchers were distributed by Trustees.

Work began on updating the Charities Handbook with all trustees participating in deciding its format and content.

This year has seen changes to the Trustees.

Mr Payton who ceased to be a Parish Councillor decided to retire his trustee position, and Mr Sargent who having retired from Farming, introduced Mrs Anne Faulkner, another local Farmer who agreed to become a trustee and represent the National Farmers Union, with Mr Sargent agreeing to continue as a trustee.
Mr Wilton our representative from Repton school announced he would be replaced shortly.
Mr Payton was thanked by all fellow trustees for his 6 years as a trustee and the work he had undertaken during that time.

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.

With world unrest during 2022, continuing into 2023, the initial result causing a nett reduction in the value of the investments, 2023 eventually saw interest rates increase, turning last years loss of 3% to a gain of 2%.

However it is worrying that from an investment point of view, interest rates towards the year end began falling once again.

It is expected that next year will see a significant expenditure on the Car Parking requirement and undertaking work as a result of a Quinquennial Inspection report.

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 13/6/24

End of Year R & P ACCOUNTING STATEMENT - Year ended 31st DECEMBER 2023

<u>2022</u> £	RECEIPTS	<u>2023</u> £
	<u>Gifts, Donations and other Voluntary Receipts:</u>	
1,500	Expendable Endowment (from Repton School)	750
4,467	Donations	700
	<u>Receipts earned from Assets:</u>	
46,776	Maintenance Contributions	46,141
762	Allotment & Storage Hut Rents	365
	<u>Other Receipts:</u>	
673	Bank Interest (less Charges)	1,603
0	Miscellaneous Receipts	0
£54,178	<u>TOTAL RECEIPTS:</u>	£49,559
	PAYMENTS	
	<u>Goods/Services provided to beneficiaries:</u>	
1,177	Communal Lighting	2,670
915	Charitable Activities	960
8,889	General Maintenance, Renewals and Servicing	8,200
1,560	Expenditure from CM Fund	6,000
6,894	Expenditure from ER Fund	71,459
	<u>Management and Administration:</u>	
2,166	Insurance	2,563
8,356	Clerk's Fee	11,637
1,070	Sundry Expenses	1,449
13	Professional Expenses (Charity Incorporation)	1,962
	<u>Other Payments:</u>	
0	Donations	0
5,721	Costs against Sundials	0
60	Costs against Empty Properties	0
£36,822	<u>TOTAL PAYMENTS</u>	£106,900
247,041	Balance B/F @ Jan 1st	264,397
54,178	Plus Receipts	49,559
301,219		313,955
36,822	Minus Payments	106,900
£264,396	Balance C/F at Dec 31st	£207,055
	These cumulative funds are represented by:	
34,154	Sum of CafCash accounts	22,154
131,793	Sum of CafGold accounts	85,896
98,449	Virgin account	99,005
£264,397	Sub Total:	£207,055
0	Less Unpresented Cheques	0
0	Plus Unbanked Receipts	0
£264,397	TOTAL	£207,055

End of Year ACCOUNTING STATEMENTS continued - Year ended 31st DECEMBER 2023

INVESTMENTS

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

Market Value:

<u>2022</u>		<u>2023</u>
161,651	At 1st January	162,928
6,010	Additions (reinvested dividends)	6,605
0	Additional Investment (Share purchases)	0
0	Shares sold (Investment loss)	0
-(4,733)	Net Investment gain / (loss)	3,510
<u>£162,928</u>	At 31st December	<u>£173,044</u>

SUMMARY OF DESIGNATED RESERVES

After the completion of the Sundial Re-Instatement Fund, the Charity currently now has 2 Reserve Funds.

<u>2022</u>	As of 31st December these Funds account for the following amounts from the total of the Charities available funds.	<u>2023</u>
123,747	Cyclic Maintenance Fund (CMF)	126,057
110,333	Emergency Repair Fund (ERF)	50,140
2,180	Sundial Re-instatement Fund FUND CLOSED	0
<u>£236,261</u>	TOTAL amount of allocated funding:	<u>£176,198</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 2023

UNRESTRICTED (CMF) FUND: Receipts & Payment Details

CMF (Cyclic Maintenance Fund) -

RECEIPTS		
<u>2022</u> £		<u>2023</u> £
8,310	Agreed minimum transfer in	8,310
0	Additional transfer in	0
<u>£8,310</u>	<u>TOTAL RECEIPTS:</u>	<u>£8,310</u>
PAYMENTS		
1,560	General Maintenance of various Properties	0
0	Quinquennial Inspection Report	6,000
<u>£ 1,560</u>	<u>TOTAL PAYMENTS:</u>	<u>£6,000</u>
<u>Fund Balance</u>		
6,750	Surplus / (Deficit) for year	2,310
116,997	Fund total last year end	123,747
<u>£123,747</u>	Fund total this year end	<u>£126,057</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 2023

RESTRICTED (ERF) FUND: Receipt & Payment Details

ERF (Emergency Repair Fund) -

RECEIPTS

<u>2022</u> £		<u>2023</u> £
5,080	Agreed minimum transfer in	5,080
4,000	Additional Transfer In	4,000
<u>£9,080</u>	<u>TOTAL RECEIPTS:</u>	<u>£9,080</u>

PAYMENTS

6,120	Major Maintenance of various Properties	2,712
774	Preparations for Car Parking & Vehicle Charging facilities	1,360
0	Purchase and Installation of Secondary Window Units	67,387
<u>£6,894</u>	<u>TOTAL PAYMENTS:</u>	<u>£71,459</u>

Fund Balance

2,186	Surplus / (Deficit) for year	-(62,379)
110,333	Fund total last year end	112,519
<u>£112,519</u>	Fund total this year end	<u>£50,140</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 2023

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>2022</u>		<u>2023</u>
£		£
40	Anonymous Donation	0
500	Donation from R & J Newton	0
500	Donation from Etwall Community Project	0
2,949	Grant from South Derbyshire District Council	0
478	Donation from Derbyshire Archaeological Society	0
<u>£4,467</u>	<u>TOTAL RECEIPTS:</u>	<u>£0</u>

PAYMENTS

4,878	Balance of cost of Sundials	0
272	Plaque manufacture & fixing	0
542	Unveiling day expenses	0
	PROJECT COMPLETE - Remaining Funds	
	Transferred back to General Fund	2,180
<u>£ 5,691</u>	<u>TOTAL PAYMENTS:</u>	<u>£2,180</u>

Fund Balance

-(1,225)	Surplus / (Deficit) for year	-(2,180)
3405	Fund total last year end	2,180
<u>£2,180</u>	Fund total this year end	<u>£0</u>

FUND CLOSED

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.

Appendix:

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 2023.

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: 3.6.24