

THE CHARITABLE INCORPORATED ORGANISATION OF JAMES SOUTH AND WILLIAM BURBERRY

Chairman of Trustees: Dr Alec MacAndrew

ANNUAL REPORT/RETURN AND ACCOUNTS 2023

1. This report incorporates the charities' annual return and set of accounts covering the year from 1 January 2023 to 31 December 2023.

2. The Charity

The Charitable Incorporated Organisation (CIO) of James South and William Burberry No. 1194471 came into existence on 14 May 2021, following approval by the Charity Commission. The Charity was previously the Almshouse Charities of James South and William Burberry – No 810227 (also known as the Buckden Parochial Charities) which operated as one charity from 11 October 2008 until 13 May 2021. The Almshouse Charities of James South and William Burberry has now been wound up.

The application of income from the CIO will be for the benefit of the beneficiaries of the Almshouses (including the Burberry Homes) collectively or individually.

3. 2023 Annual Accounts and Notes

These have been accepted by the Trustees at their meeting on 7 March 2024 after having been subject to an independent examination and are attached to this report. Those wishing to study them in detail may obtain copies from the Clerk to the Trustees. They are also available on the Charity Commission website.

Income: Total income for the year 2023 was £117,409. This includes income from the rental of the former Warden's residence which has been rented using the services of a property agency.

Expenditure: The bulk of the spend was on Utilities, Repairs and Maintenance and the Warden. £21,331 was spent on maintenance and £82,549 on Administration and Utilities and the Warden. This is an increase of nearly £44,000 on 2022 due largely of the increases in gas and electricity costs.

Maintenance Fund

The balance at the end of the year was £30,551.

Extraordinary Repair Fund

The balance at the end of the year was £197,928.

Fixed and Current Assets (Shares)

Investments are managed by CCLA and M&G Securities on behalf of the Charity. On 31 December 2023 the value of the two holdings was £901,120, a gain of £59,070 on 31 December 2022. There was £58,566 in the bank account.

4. The Almshouse Association

The Charitable Incorporated Organisation (CIO) of James South and William Burberry is a member of the Almshouse Association (membership no 710).

5. Trustees

Co-opted Trustees (appointed for a 5-year term)

Mr John Molyneux

Mr John Thelwall Vice Chairman

Mr Richard Noble

Mrs Angela Bruce

Mrs Margaret Murray-Smith

Nominative Trustees (appointed by Parish Council for a 5-year term)

Mrs Betty Millard

Dr Alec MacAndrew Chairman

Resignations

Mrs Pam Siddall (resigned September 2023)

6. Meetings

A total of four Ordinary meetings and three Additional meetings of the Trustees were held during the year.

7. Officers of the Charity

Clerk to the Trustees: Mr Joe Greenway 2, St.Hughs Road, Buckden, St. Neots. Cambs. PE19 5UB, Tel. 01480 810603/07745889759.

Treasurer: Mr Alistair Henderson. Contact details available from the Clerk.

8. Location

1 to 8 The South's Almshouses and 24 to 36 Church Street (Burberry Homes) situated in Church Street, Buckden, on either side of the Methodist Church. There are 15 one-bedroomed flats in total used as almshouses. In addition, the Charity is responsible for the former Warden's home, 38 Church Street, and owns land let as allotments on the western side of the A1, south of Buckden roundabout.

9. The Warden

The Warden is Mrs Barbara Herlihy who lives within a 10-minute drive of the Almshouses. It is the Trustees wish that her contribution to the Charities and to the welfare of the beneficiaries is acknowledged.

10. Activities during the year

- a. Trustees continued to make slow, but purposeful progress on the strategic review of the charity's estate, engaging a firm of architects to work up proposals for a new build. A Pre-Planning Application has been submitted to the local Planning Authority. Feedback on this

has been received and responded to and further correspondence on this matter is in progress.

- b. Another successful Open Forum for beneficiaries was held in the Methodist Hall, on a warm afternoon in July. Beneficiaries and Trustees find this to be a worthwhile event.
- c. Trustees are exploring the merits of installing a defibrillator on its premises for emergency use.

11. **Weekly Maintenance Contributions**

At the October 2023 meeting the Trustees decided to increase the WMC for 2024 such that it is at 88% of the median private rental for similar properties in the area. However, the WMC includes the costs of utilities and if utility payments by the Charity are deducted from the WMC collected the 'equivalent' rent paid by beneficiaries is circa 60% of the median.

12. **Vacancies**

The Trustees regret to report that two of its beneficiaries passed away in 2023 and they offer their condolences to friends and relatives. Another beneficiary had their benefit withdrawn following prolonged incidences of antisocial and disruptive behaviour. The charity had to pursue legal action to remove this former beneficiary from the charity premises and this individual has now come under the care of Cambridgeshire Social Services. The three vacancies that resulted were successfully filled during the winter of 2023 and consequently there will no vacancies at either the South's or the Burberry's by the Spring of 2024.

13. **Medical, paramedical, social services and volunteer support**

We must record the gratitude of the beneficiaries and of ourselves for the unstinting support received from so many sources; carers, ambulance staff, physiotherapists, chiropractors, hairdressers, and Buckden Surgery in particular.

Joe Greenway,
Clerk to the Trustees for the Trustees of the
CIO of James South & William Burberry

March 2024

Charity Number: 1194471

The CIO of James South & William Burberry

Property Revenue Account and General Income and Expenditure Account

<u>Income</u>	£	South's Almshouses		Burberry Homes			
		2023 £	2022 £	2023 £	2022 £		
Weekly Maintenance Contribution		42,963	38,434	39,312	34,735		
Wayleave , Allotments , Refunds & Communal Utilities		2,561	2,453	2,561	927		
Income Total	87,397	=	45,524	40,887	+	41,873	35,662
<u>Expenditure</u>							
Utilities - Gas , Water & Electricity		15,517	10,166	22,623	6,245		
Warden's costs - see Note 1		4,476	3,958	4,476	3,958		
Management Costs - see Note 1		22,038	4,180	13,419	4,180		
Expenditure Total	82,549	=	42,031	18,304	+	40,518	14,383
Surplus for year ending 31.12.23 to Gen. I&E Account below	4,848	=	3,493			1,355	

GENERAL INCOME AND EXPENDITURE ACCOUNT for the YEAR ENDED 31.12.2023

	2023 £	2022 £
Accumulated Reserve at 31.12.22	7,155	-10,048
Surplus for 2023 as above	4,848	37,646
Dividend Income	21,634	19,788
Interest on Bank Balances	0	0
Rental Income	8,378	9,768
	<u>42,015</u>	<u>57,155</u>
<u>Less</u>		
Transfer to Maintenance Fund	14,000	0
Transfer to ERF	0	0
Transfer to Shares - E W Worlege		50,000
Accumulated Reserve at 31.12.23 transferred to balance sheet	<u>28,015</u>	<u>7,155</u>

The CIO of James South and William Burberry

Maintenance Account and Extraordinary Repair Fund (ERF)

	2023 £	2022 £
MAINTENANCE FUND		
Opening balance at 31.12 .22	37,882	53,623
Transfer from Property Revenue Account		
Souths Almshouses	0	0
Burberry Homes	0	0
Transfer from General Income/Expend Account	<u>14,000</u>	<u>0</u>
	51,882	53,623
EXPENDITURE DURING YEAR		
	<u>South's</u>	<u>Burberry</u>
Maintenance Work	12,459	8,872
	21,331	15,741
Closing balance at 31.12.2023	30,551	37,882

EXTRAORDINARY REPAIR FUND (ERF)

(The fund is a Capital Reserve to be used at the discretion of the Trustees
to meet the cost of major structural repairs or improvements)

NAACIF Accumulative Shares	(Purchased 1971 to 2019)		
Market value of Shares at 31.12.2022		186,358	184,897
Adjustment of Share value in year		<u>11,570</u>	<u>1,461</u>
Market value of shares at 31.12.23		197,928	186,358
Number of Shares held (1765.915)			

VALUE OF ERF FUND 31.12.2023	197,928	186,358	Page 2
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**The CIO of James South and William Burberry
Balance Sheet at 31st December 2023**

	Notes	£	2023 £	£	2022 £
Fixed Assets					
Permanent Endowment	2		43,766	£	40,357
Current Assets					
Funds for General Purpose	2		659,425	£	615,334
ERF	2		197,928	£	186,358
Cash in Bank			58,566	£	45,037
			959,686	£	887,086
PROVISIONS					
Future Maintenance	Page 2		30,551	£	37,882
EXCESS ASSETS OVER LIABILITIES			929,135	£	849,204
FINANCED BY :					
CAPITAL RESERVE					
Permanent Endowment	2		43,766	£	40,357
ERF	2		197,928	£	186,358
E.W.Worlege Benefaction	2		533,266	£	488,388
J.Cole Benefaction	2		15,739	£	15,475
The Dole Grant	2		57,678	£	56,708
The Reevevan Grant	2		17,870	£	17,569
Property Fund	2		34,873	£	37,194
GENERAL RESERVE	Page 1		28,015	£	7,155
			929,135	£	849,204

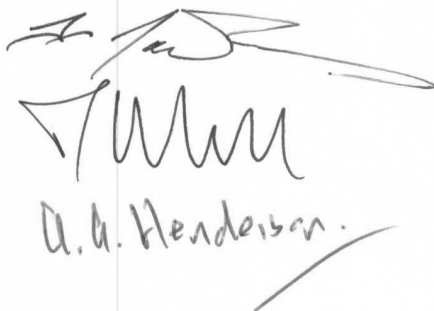
These Accounts were approved by Trustees on 7th March 2024.

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Dr Alec MacAndrew
Chairman of the Trustees

John Thelwall
Vice Chairman

Alistair Henderson
Treasurer to the Trustees



**The CIO of James South and William Burberry
Management Account and Investment Notes
Notes 1 and 2 to the Accounts**

Note1

MANAGEMENT AND ADMINISTRATIVE EXPENSES	2023	2022
	£	£
The Almshouse Association Membership	477	595
Insurance of Buildings	1,799	1,700
Audit Fees	420	0
Clerk	1,636	1,436
Solicitor Fees	6,979	2,489
Professional Fees	15,395	0
Trustee Mtgs	211	113
Christmas Gifts for Beneficiaries	325	475
Lifelines	3,346	0
Sundry Costs	80	123
WMC refunds	1,638	412
Gardener	3,150	0
Total	35,457	7,343

WARDEN'S EXPENSES

Salary	8,952	8,368
Total	8,952	8,368

Note 2

INVESTMENT NOTES

Investments are shown in the Accounts at their market value at the Balance Sheet date of 31st December 2023 and the income arising for the year is shown in the General Income and Expenditure account on Page 1.

Value of Investments

	Listed Investments
	£
At 31 December 2022	842,050
Net Valuation Gains	59,070
At 31 December 2023	901,120

**Independent Examiner's Report
To the trustees of The CIO of James South and William Burberry**

I report on the accounts of the Trust for the year ended 31 December 2023, which are set out on pages 1 to 4 together with notes 1 to 2.

Respective responsibilities of trustees and examiner.

The charity's trustees are responsible for the preparation of the accounts. The charity's 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
- To follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and .
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's report.

The accounts have been prepared on a receipts and payments basis.

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

1. which gives me reasonable cause to believe that in any material respect the following requirements have not been met:
 - 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 and
2. which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Peter Barlow
Thomas Quinn Chartered Accountants
The Station House
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St Ives
Cambs
PE27 5BH
Date: 22 February 2024