

The Baesh Trust

(A charity incorporated organisation)

Annual Report

Year Ended 31 March 2024

Charity Registration Number: 1198676

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The Baesh Trust
Financial Statements
Year Ended 31 March 2024

The Trustees present their report and the audited financial statements of the Charity for the year ended 31 March 2024.

Administrative Details

Charity Name:	The Baesh Trust
Charity registration number:	1198676
Registered Office:	18 The Granary Stanstead Abbotts Ware SG12 8XH
Trustees:	Mr Jonathan Trower (Chairman) Mr Henry Buxton DL Mr Anthony Richardson Mr Andrew Day (resigned 31 March 2024) Dr Tessa Dormon Mr Jonathan Pilkington Mrs Pamela Harris (resigned 31 March 2024) Mrs Suzannah Nichol Rev. Dr Sarah Louise Forrest Mr John Lloyd (appointed 31 March 2024) Ms Sarah Chapman (appointed 31 March 2024)
Clerk:	Miss Christina Whellams
Independent Examiner:	Anne Sauntson, 2 The Stables Stanstead Bury Ware SG12 8JZ
Bankers:	NatWest Bank Welwyn Garden City (C) Branch 13 Stonehills Welwyn Garden City Hertfordshire AL8 6ND
Solicitors:	Longmores Solicitors 24 Castle Street Hertford SG14 1HP

Objectives & Activities

Our charity's purposes are:

- Firstly, to provide housing in the form of almshouses for the poor and needy of good character;
- Secondly, to pay as much of the income of the specified endowment funds which it holds as is required by the incumbent or priest-in-charge for the time being of the parish of Stanstead Abbots or any combined benefice which includes the parish of Stanstead Abbots to reimburse him or her for his or working expenses with any surplus being applied in said parish and to the advancement of religions in accordance with rites and doctrines of the Church of England; and
- Thirdly, to apply such funds as may be available from time to time for the prevention and relief of poverty primarily in the Parish of Stanstead Abbots and secondarily in the parish of Great Amwell.

The charity reviews its aims, objectives and activities each year. The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit and are satisfied their aims and objectives, and future activities are in line with this guidance.

Achievements and performance

During the course of the year the Trustees continued to focus on ensuring that the accommodation which they provide is well maintained and meets the needs of the Trust's residents. They also looked to ensure that the income stream from the funds used to pay for the Vicar's expenses is sustainable in real terms over the long term. Trustees continue to discuss with a local developer the possibility of increasing the number of almshouses owned and managed by the Trust.

Financial Review

The attached financial statements (accounts) show the financial position of the trust at 31 March 2024. The trustees consider this to be satisfactory.

Structure, Governance and Management

The Trust is a Charitable Incorporated Organisation (CIO), created on 21 April 2022 and registered as a CIO on 12 May 2023 with the Charity Commission. It was formed by the amalgamation of four charities – The Baesh Almshouse Trust, The Jubilee Almshouse Trust, and The Stanstead Abbots Endowment Trusts No 1 and The Stanstead Abbots Endowment Trust No 2.

The Clerk is responsible for overseeing the management and administration of the Trust as directed by the Trustees.

The Baesh Trust
Financial Statements
Year Ended 31 March 2024

There are nine Trustees consisting of two Ex-Officio trustees, four Nominated Trustees by the Parish Council of Stanstead Abbots, one Nominated Trustee by the Parish Council of Great Amwell and two Co-Opted Trustees.

There are generally three meetings of the Trustees each year of which one is the annual general meeting. Special meetings are arranged when required.

The Trust is a member of The Almshouse Association.

Risk Management

Trustees assess the major risks annually to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that procedures and systems are in place to mitigate these. A risk register has been established and is updated annually to ensure that it continues to meet the needs of the charity.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BAESH TRUST

I report to the Trustees on my examination of the accounts of The Baesh Trust for the year ended 31 March 2024.

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').

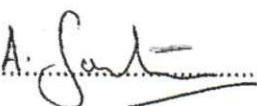
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the 2011 Act and in carrying out my examination I have followed all applicable directions given by the Charity Commission under Section 145(5)(b) of the Act.

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.

.....


Anne Sauntson

2 The Stables, Stansteadbury, Ware SG12 8JZ

Dated: 20/01/2025

Notes to the Financial Statements

1. ACCOUNTING POLICIES

The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) published on 1 January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Charities Act 2011.

Cyclical Repairs and Maintenance

The Baesh Trust has established a regular programme of cyclical repairs and maintenance. Costs are charged to the statement of financial activities in the year in which they are incurred. A reserve is held which represents amounts set aside for cyclical maintenance to meet any costs which are incurred in excess of budget.

Extraordinary Repairs Fund

The extraordinary repairs fund represents monies reserved for major repairs to the almshouse properties.

Fixed Asset Investments

These comprise assets held by the charity which are not expected to be converted into cash in the short term.

2. TRUSTEES' EXPENSES

There were no expenses reimbursed to Trustees for the year ended 31 March 2024.

3. TRUSTEES REMUNERATION

No remuneration was received by the Trustees either in their capacities as Trustees or as members of the CIO.

4. TAXATION

The Baesh Trust is exempt from tax on its charitable activities.

THE BAESH ALMSHOUSE TRUST

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.24

31.03.23

£

£

£

£

INCOME

Weekly contributions including fuel	17667.89	16780.00
Charities Deposit Fund Interest	523.28	193.51
Dividends on 20976 M&G Multi Asset Fund - Income Shares	818.06	734.17
Dividends on 4646 M&G Equities Investment Fund for Charities - Income Shares	2880.52	
Rent Charge	25.00	25.00
Electricity Contributions	617.13	1186.43
EDF Refund	560.94	400.00
	23092.82	19319.11

	£	£	£	£
<u>EXPENDITURE</u>				
Gas		(2270.78)		(2668.00)
Electricity		(1115.38)		(1293.00)
Water Rates		(934.09)		(775.79)
Garden Maintenance		(560.00)		(560.00)
Clerk		(900.00)		(900.00)
Insurance		(1521.97)		(1507.52)
NAA Subscriptions		(267.00)		(153.00)
Garden Sundries		(230.82)		(119.16)
Postages & Petty Expenses		(-)		(48.95)
TV Licence		(-)		(-)
Auditor		(125.00)		(120.00)
Chubb Fire Extinguishers		(375.34)		(66.43)
Exterior Painting & Repairs		(-)		(17664.00)
Plumbing		(3304.00)		(526.00)
Surveyor		(-)		(-)
EHDC Garden Waste		(147.00)		(147.00)
Lawn Mower		(-)		(-)
Professional fees		(480.00)		(4320.00)
Training		(105.00)		(-)
Leaving gift for outgoing Clerk		(750.00)		(-)
Payment to PCC for Vicars Expenses		(2880.52)		
		(15966.90)		(30868.85)
Income over Expenditure			Expenditure over Income	
		7125.92		(11549.74)

THE BAESH TRUST
BALANCE SHEET AS AT 31.03.24

FIXED ASSETS

	£	£	<u>31.03.23</u>
Trust Property			
Endowment Fund:			
20976 M&G Charity Multi Asset Fund – Income Shares	£19069.28	£18735.76	
1913.530 M&G Charity Multi Asset Fund – Accumulation Shares	£219306.04	£205895.82	
Charities Deposit Fund	£11000.00	£11000.00	
	-----	-----	
		£249375.32	£235631.58
Vicars Expenses Fund:			
4646 M&G Equities Investment Fund for Charities – Income Shares	£67649.48		
32 M&G Equities Investment Fund for Charities – Accumulation Shares	£9834.23		
	-----	-----	
		£77483.71	

CURRENT ASSETS

Cash in Hand	£4.39	£4.39	
Bank as at 31.03.24	£84971.53	£11211.97	
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		£84975.92	£11216.36

NET ASSETS

£411834.95 **£246847.94**

FINANCED BY

Endowment Capital	£19069.28	£18735.76
Extraordinary Repair Fund	£219306.04	£205895.82
Cyclical Maintenance Fund	£11000.00	£11000.00
Accumulated Funds	£84975.92	£11216.36
Vicars Expenses Fund	£77483.71	

£411834.95 **£246847.94**

We hereby certify that the foregoing statements are correct:-

TRUSTEES

HON. AUDITOR

Account forwarded by Miss C Y Whellams, 18 The Granary, Stanstead Abbots, Herts SG12 8XH