

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

Charity number: 200406

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**THE MCDONALD & TRIMMER ALMSHOUSE CHARITY**

# THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

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THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES  
AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees	Mrs M Thomas Mr A Macallan Mrs J Randell Mrs M Hattey Mrs S Ralling Mr David Matthews
Charity registered number	200406
Principal office	3 Shrubbs Lane Rowledge Farnham Surrey GU10 4AZ
Independent Examiner	William Parrott MA ACA 1 Manor Fields Wood Lane Seale GU10 1HT
Bankers	National Westminster Bank Plc 39 The Borough Farnham Surrey GU9 7NR
Investment Advisers	M & G Securities Limited PO Box 9038 Chelmsford Essex CM99 2XF

# THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

The Trustees present their annual report together with the financial statements of the charity for the period 1 January 2020 to 31 December 2020.

### **1. The Trustees**

The trustees who served the charity during the period were as follows:

Mrs M Thomas  
Mr A Macallan  
Mrs J Randell  
Mrs M Hattey  
Mrs S Ralling  
Mr D Matthews

### **2. Structure, governance and management**

The McDonalds Almshouses and Trimmers Almshouses Charities are administered and managed together as one charity under a scheme approved on 24 February 1988. The Charity called McDonalds' Almshouses was previously regulated by a scheme of the Commissioners dated 3 December 1970. The charity called Trimmers' Almshouses was previously regulated by a declaration of trust dated 13 July 1893 as affected by Schemes of the Charity Commissioners of 26 January 1971 and 10 December 1973. New Trustees are appointed by the existing Trustees.

#### **2.a. Financial controls**

The Trustees meet the cost of maintaining the property out of the income of the charity. An Extraordinary Repair Fund was established to provide for extraordinary repair, improvement or re-building of the Almshouses, which belong to the charity. The fund is maintained out of the income of the charity by transfer to the fund of a yearly sum of not less than £4,032. Details of how the financial records are maintained are set out in the Finance Policy dated 17 May 2022.

#### **2.b. Investment powers and restrictions**

The Trustees may at their discretion use the capital and income of the charity for its charitable purposes or invest money and apply the income arising for trust purposes. Any investment in leasehold property must have at least fifty years to run.

#### **2.c. Risk management**

The trustees have examined the major risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

#### **2.d. Reserves**

The Trustees continue to ensure that sufficient reserves are maintained in order to keep the Almshouses in good repair for both the short and long term.

## THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

### 3. Objectives and Activities

The object of the charity is to appropriate and use the Almshouses belonging to the charity, and the property occupied therewith for the accommodation of the residents in accordance with the scheme dated 24 February 1988. Residence is provided for the people in need in the Parishes of Farnham, Tilford, Frensham and Dockenfield. Residents contribute a monthly sum towards the cost of maintaining the Almshouses and essential services therein, but so that it does not cause hardship to him or her, and in accordance with the approval of the Trustees.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit (PB3) when reviewing their aims and objectives and in planning their future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

### 4. Achievements and performance

Until the start of the Covid lockdown in March general maintenance work continued to maintain the properties in good order. The gardens continued to be maintained throughout. From March on, only essential maintenance including boiler maintenance was carried out inside the properties due to the Covid regulations. Some of the outside property maintenance work was possible in accordance with the Covid regulations. The insurance claim put in for the rectification of the damage caused by the subsidence of the end wall of number 1 McDonald was agreed, and the insurance claim excess paid (£1,000). During the pandemic no gas meters were read and therefore the estimated use based on the January reading resulted in higher payments than would be expected even though all properties were occupied.

The final invoice from the roof repairs in 2019 covering the retention payment amounting to £2,400 was not received during the year. The roof repair cost £102,000 in 2019.

Bells the solicitors terminated their involvement with the Charity in January resulting in only one management payment being made to cover the last quarter of 2019. Administration and Financial control are now being undertaken by the Trustees.

All properties were occupied throughout the year and additionally the monthly maintenance charge was increased by £21 per property in July.

### 5. Financial review

At the year end the charity had net assets of £678,003 (2019: £664,768). The charity made a net surplus for the year of £13,235 (2019: -£48,774).

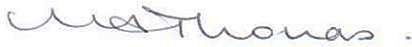
The trustees of the charity have looked at the cash flow requirements of the charity and its current financial position and consider the charity is a going concern for a period of greater than 12 months from the date of approval of the accounts. In coming to this conclusion, the Trustees have considered the risks and uncertainties faced by the charity and believe that the policies in place have mitigated these risks to an acceptable level.

The Trustees confirm that all invoices and commitments that were outstanding at the end of the reporting period were settled as they became due.

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

**6. Independent Examiner** - Mr William Parrott has been appointed by the Trustees as independent examiner for the ensuing year.

Approved by order of the members of the board of Trustees and signed on their behalf by:



14 September 2022

.....  
**Mrs M Thomas**

.....  
**Date**

# THE MCDONALD & TRIMMER ALMSHOUSE CHARITY



**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

## Independent examiner's report on the accounts

### Section A

### Independent Examiner's Report

**Report to the trustees/  
members of**

McDonald and Trimmers Almshouse Charity

**On accounts for the year  
ended**

31 December 2020

**Charity  
no:**

200406

**Set out on pages**

8 to 12

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2020.

**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 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 (~~other than that disclosed below \*~~) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*\* Please delete the words in the brackets if they do not apply.*

**Signed:**

*William Parrott*

**Date:**

14 September 2022

**Name:**

William Parrott

**Relevant professional  
qualification(s) or body:**

MA ACA

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

Address:

1 Manor Fields, Wood Lane, Seale, GU10 1HT

**Section B**

**Disclosure**

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**



THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

**Statement of Financial activities for the year ended 31 December 2020**

	Note	Endowment funds £	Unrestricted funds £	Total Funds 2020 £	Total funds 2019 £
<b>Income:</b>					
Charitable activities	2		73,655	73,655	68,694
Investments	3		12,442	12,442	13,060
<b>Total Income</b>			<u>86,097</u>	<u>86,097</u>	<u>81,754</u>
<b>Expenditure on:</b>					
Raising funds			0	0	0
Charitable activities	4		50,853	50,853	177,081
<b>Total expenditure</b>			<u>50,853</u>	<u>50,853</u>	<u>177,081</u>
<b>Net income/(expenditure) before net gains on investments</b>			35,244	35,244	-95,327
Net gains/loss on investments			-22,009	-22,009	46,553
<b>Net movement in funds</b>			<u>13,235</u>	<u>13,235</u>	<u>-48,774</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		335,743	329,025	664,768	713,542
Net movement in funds		0	13,235	13,235	-48,774
<b>Total funds Carried forward</b>		<u>335,743</u>	<u>342,260</u>	<u>678,003</u>	<u>664,768</u>

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**Balance sheet as at 31 December 2020**

	Note	2020 £	2019 £
<b>Non current assets:</b>			
Tangible assets	5	335,743	335,743
Investments		<u>319,029</u>	<u>324,573</u>
		654,772	660,316
<b>Current assets:</b>			
Cash at bank and in hand		<u>23,231</u>	<u>4,452</u>
<b>Total net assets</b>		<u><u>678,003</u></u>	<u><u>664,768</u></u>
Endowment funds	3	335,743	335,743
Unrestricted funds	3	<u>342,260</u>	<u>329,025</u>
		<u><u>678,003</u></u>	<u><u>664,768</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:




.....  
**Mrs M Thomas**

.....  
**Mrs J Randell**

Date: 14 September 2022

Date: 14 September 2022

## **Notes on financial statement**

### **1. Accounting policies**

#### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Charity Commissions guidelines for receipts and payments accounts. The Governance document of the charity does not state any preference as to the type of accounts, which should be produced, and the use of receipt and payments accounts does not contravene any other known requirement. To the extent that the preparation of these accounts has deviated from the guidelines it is in order to promote clarity and consistency.

The McDonald & Trimmer Almshouse Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### **1.2 Income**

Income, including investment income, is accounted for when received.

#### **1.3 Expenditure**

Expenditure is accounted for when paid and is analysed by type. The Charity has no paid staff or employees. Trustees may claim out of pocket expenses but not remuneration.

If the Trustees are aware of a liability or an impending liability at the year end, then this will be reported and explained in the Trustees report.

#### **1.4 Tangible non-current assets and depreciation**

All tangible non-current assets are initially recorded at cost.

Depreciation is not charged on the freehold property. This is on the basis that the land has a higher value than the value reported in the accounts.

Apart from the freehold property there are currently no other non-current assets, which have not been fully written off. If non-current assets are purchased in the future the following policies will be applied.

Assets costing below £1,000 will not be capitalised.

Depreciation will be provided at a rate calculated to write off the cost, less estimated residual value, over the useful life of the asset.

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## 1.5 Investment Assets and income

Investments are stated at market value at the balance sheet date. Investment income is included in the receipts and payments accounts when it is received by the charity.

## 1.6 Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments and it is intended that this should continue to be the case.

## 2. Income from charitable activities

	2020 £	2019 £
Income from tenants	73,625	68,404
Sundry income	30	290
	<u>73,655</u>	<u>68,694</u>

## 3. Investments and Funds

	Balance at 01/01/2020 £	Income £	Expend- iture £	Transfer in/out £	Gain/ Losses £	Balance at 31/12/2020 £
<b>UNRESTRICTED FUNDS</b>						
<b>Designated Funds:</b>						
Extraordinary repair fund M&G	317,947	12,425		4,032	-22,009	312,395
<b>General Funds:</b>						
COIF 01C General fund	3,596	9		-9	0	3,596
COIF 02C Roof Fund	3,030	8			0	3,038
Total General funds	324,573	12,442	0	4,023	-22,009	319,029
Current assets/cash	4,452	73,655	-50,853	-4,023		23,231
<b>TOTAL UNRESTRICTED FUNDS</b>	329,025	86,097	-50,853	0	-22,009	342,260
<b>ENDOWMENT FUND</b>	<u>335,743</u>					<u>335,743</u>
<b>TOTAL OF FUNDS</b>	<u>664,768</u>					<u>678,003</u>

## THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

### 4. Analysis of expenditure

	2020	2019
	£	£
Administration	1,536	4,244
Maintenance	16,063	144,614
Water rates	2,883	2,123
Electricity	756	757
Gas	26,793	23,506
Insurance	1720	1,667
Council tax on empty properties	0	170
Almshouse Association	210	0
Refund of overpaid rent	840	0
TV licence	52	0
	<hr/> 50,853	<hr/> 177,081

### 5. Tangible assets

The tangible assets are the properties, which are rented out to tenants. These are expressed at historical cost and are not depreciated. These tangible assets also constitute the endowment funds. All other tangible assets have been fully depreciated.