

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

Charity number: 200406

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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 2021**

Trustees	Mrs M Thomas Mr A Macallan Mrs J Randell Mrs M Hattey Mrs S Ralling Mr David Matthews until July 2021
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Charity registered number 200406

Principal office	3 Shrubbs Lane Rowledge Farnham Surrey GU10 4AZ
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Independent Examiner	William Parrott MA ACA 1 Manor Fields Wood Lane Seale GU10 1HT
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Bankers	National Westminster Bank Plc 39 The Borough Farnham Surrey GU9 7NR
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Investment Advisers	M & G Securities Limited PO Box 9038 Chelmsford Essex CM99 2XF
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THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the charity for the period 1 January 2021 to 31 December 2021.

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 until July 2021

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.

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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

The Covid pandemic with its associated restrictions, continued during the first half of the year when only essential maintenance was carried out. From September things started to get back to normal, which resulted in outstanding maintenance tasks to be completed. The gas meters were read which resulted in a considerable reduction in charges due to the credit which had accumulated during the previous months. The resident in one of the properties (3 Trimmers) passed away in April and a full rebate of a year's worth of gas charges was notified in June resulting in a further considerable reduction in the total gas expenditure.

The wall at the end of 1 – 4 Trimmers in Mount Pleasant was rebuilt at a cost of £5,700. The gas boiler in 1 Trimmers was condemned at the annual service and was therefore replaced at a cost of £3,000. Preparation for the refurbishment of 3 Trimmers in 2022 was undertaken in December.

In October Menzies the accountants were asked to complete the 2016 and 2017 accounts which they had been given in 2019 and most of the administration charge was due to this.

The invoice outstanding (£2,400) from the roof repairs in 2019 on 5 – 8 Trimmers was received and paid in January.

All but one property was occupied throughout the year and additionally the monthly maintenance charge was increased by £20 per property in July.

5. Financial review

At the year end the charity had net assets of £737,103 (2020: £678,003). The charity made a net surplus for the year of £59,100 (2020: £13,235).

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.

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

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:



.....
Mrs M Thomas

4 October 2022

.....
Date


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 2021

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 31/12/2021.

**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:
Date:

4 October 2022

Name:

William Parrott

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

MA ACA

Address:

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

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

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.

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Statement of Financial activities for the year ended 31 December 2021


	Note	Endowment funds £	Unrestricted funds £	Total Funds 2021 £	Total funds 2020 £
Income:					
Charitable activities	2		69,601	69,601	73,655
Investments	3		10,320	10,320	12,442
Total Income			<u>79,921</u>	<u>79,921</u>	<u>86,097</u>
Expenditure on:					
Raising funds			0	0	0
Charitable activities	4		51,708	51,708	50,853
Total expenditure			<u>51,708</u>	<u>51,708</u>	<u>50,853</u>
Net income/(expenditure) before net gains on investments			28,213	28,213	35,244
Net gains/loss on investments			30,887	30,887	-22,009
Net movement in funds			<u>59,100</u>	<u>59,100</u>	<u>13,235</u>
Reconciliation of funds:					
Total funds brought forward		335,743	342,260	678,003	664,768
Net movement in funds		0	59,100	59,100	13,235
Total funds Carried forward		<u>335,743</u>	<u>401,360</u>	<u>737,103</u>	<u>678,003</u>

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Balance sheet as at 31 December 2021

	Note	2021 £	2020 £
Non current assets:			
Tangible assets	5	335,743	335,743
Investments		<u>364,268</u>	<u>319,029</u>
		700,011	654,772
Current assets:			
Cash at bank and in hand		<u>37,092</u>	<u>23,231</u>
Total net assets		<u><u>737,103</u></u>	<u><u>678,003</u></u>
Endowment funds	3	335,743	335,743
Unrestricted funds	3	<u>401,360</u>	<u>342,260</u>
		<u><u>737,103</u></u>	<u><u>678,003</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: 4 October 2022

Date: 4 October 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 any significant liability or 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

	2021	2020
		£
Income from tenants	69,571	73,625
Sundry income	30	30
	<u>69,601</u>	<u>73,655</u>

3. Investments and Funds

	Balance at 01/01/2021 £	Income £	Expend- iture £	Transfer in/out £	Gain/ Loss £	Balance at 31/12/2021 £
UNRESTRICTED FUNDS						
Designated Funds:						
Extraordinary repair fund M&G	312,395	10,320		4,032	30,887	357,634
General Funds:						
COIF 01C General fund	3,596				0	3,596
COIF 02C Roof Fund	3,038	0			0	3,038
Total General funds	319,029	10,320	0	4,032	30,887	364,268
Current assets/cash	23,231	69,601	-51,708	-4,032		37,092
TOTAL UNRESTRICTED FUNDS	342,260	79,921	-51,708	0	30,887	401,360
ENDOWMENT FUND	<u>335,743</u>					<u>335,743</u>
TOTAL OF FUNDS	<u>678,003</u>					<u>737,103</u>

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4. Analysis of expenditure

	2021	2020
	£	£
Administration	2,838	1,536
Maintenance	25,379	16,063
Water rates	3,176	2,883
Electricity	924	756
Gas	17,138	26,793
Insurance	1,770	1,720
Council tax on empty properties	0	0
Almshouse Association *	438	210
Refund of overpaid rent	0	840
TV licence	45	52
	51,708	50,853

- The subscription for the Almshouse Association for 2022 was also paid during 2021

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.