

**FEOFFEEES OF THE PARISH LANDS AND OTHER CHARITIES IN THE
ANCIENT PARISH OF ST SIDWELL, EXETER**

TRUSTEES ANNUAL REPORT FOR THE YEAR FROM

1ST JULY 2020 TO 30TH JUNE 2021

CHARITY NO: 201038

The purpose of the Charity which incorporates several smaller Charities is to supply help for the benefit of the poor within the Ancient Parish of St Sidwells, Exeter. There is a variety of ways that the Charity can do this and the Charity does have several properties which are rented out, the rent being considerably lesser than the open market value.

The Charity in this year has a fairly significant excess of income over expenditure due to the work undertaken on 3 & 4 Hampton Buildings in Exeter. It therefore restricted the ability of the Charity to give out grants, it gave out two small grants but due to the financial situation decided not to pass on any other grants.

The development 3 & 4 Hampton Buildings has proved very difficult and because of unforeseen circumstances the cost of developing them into four flats was considered unrealistic for the Charity. It was therefore decided after the year end to sell these 2 properties and what has caused the problem is the fact of the structural defects in the properties and the costs of actually doing all the work. The original figure given by the builder and the architect changed dramatically once these faults came to light. However the Charity has used a significant amount of its reserves in trying to deal with this but finally it has accepted the fact that it cannot keep funding this project. It might have been different if they could have sold the Garages in Toronto Road which they have applied for planning permission for three houses. However the Council have proved to be very difficult about this even though in the first two applications the application was based on advice from the planning officer for the Council. The Charity is still going to proceed with this and go to appeal based on the advice of their planning consultants as they feel that the reason given by the City Council was poor in the extreme. The Charity has had to borrow money and luckily was able to do so from a private source at a very good rate of interest and this was from a local business woman and the administrative clerk, Mr Tancock. They wanted to help the Charity for the good that it does within the community.

The Trustees have decided that the properties 3 & 4 Hampton Buildings will be sold and work has stopped on them and they have been given to a local estate agent to sell but this has all taken place after the end of this year. This has been an unfortunate situation for the Charity and they have asked the estate agents to look at all their other properties and this valuation

will take place at the end of June 2022. They will then need to sit down and consider the properties one by one to discuss the state they are in. It was thought to have a valuation and an input from these local estate agents on the existing properties however Covid 19 outbreak meant it was very difficult for them to come to all the properties. However at the end of June 2022 they will be able to do this.

The Trustees have been happy with the objectives they have achieved to date. They have always considered the guidance issued by The Charity Commissioners on public benefit when making decisions however some of these decisions were paramount to providing for the poor. Any grants that were made were discussed at Trustee meetings and either approved or funds were not provided but reasons given.

Thanks should be given to the Clerk Mr Tancock for all the work that he has put in, in the year in dealing with the various building works, record keeping and dealing with the matters of the Charity.

Mr R Broom
Mr R Broom (Chairman)

10/11/2022
Dated

FEOFFEES OF THE PARISH LANDS AND OTHER
CHARITIES IN THE ANCIENT PARISH OF ST SIDWELL
EXETER

Charity Number: 201038

ACCOUNTS FOR THE YEAR ENDED

30TH JUNE 2021

**Beard & Co
Accountants
Primrose House
6 Blackboy Road
Exeter
Devon
EX4 6SG**

FEOFFEEES OF THE PARISH LANDS AND OTHER
CHARITIES IN THE ANCIENT PARISH OF ST SIDWELL,
EXETER

Charity Number: 201038

TRUSTEES AT THE END OF THE FINANCIAL YEAR

Mr R Broom Chairman

Mrs J Hodgin

Miss R M K Meyers

Mr M J Vizard

Mrs D S C Yarde

ADMINISTRATIVE CLERK

Mr T L Tancock

INDEPENDENT EXAMINER'S REPORT
FEOFFEES OF THE PARISH LANDS AND OTHER CHARITIES
IN THE ANCIENT PARISH OF ST SIDWELL, EXETER

Charity Number: 201038

ON ACCOUNTS FOR THE YEAR ENDED
30TH JUNE 2021

SET OUT ON PAGES 1 to 3a

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30th June 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 2001 ("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 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.


E G M BEARD FFA

Date: 7/4/2022

**Beard & Co Accountants,
Primrose House,
6 Blackboy Road,
Exeter,
EX4 6SG**

FEOFFEES OF THE PARISH LANDS AND OTHER CHARITIES IN THE ANCIENT PARISH

OF ST SIDWELL, EXETER

Charlty Number: 201038

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED

30TH JUNE 2021

	<u>Note</u>	<u>Unrestricted Funds</u> £	<u>Total</u> £	<u>Last Year</u> £
<u>RECEIPTS</u>				
Sundry Income		-	-	182
Rent Received		63,569	63,569	57,951
Wayleave		125	125	125
Investment Income		11,290	11,290	11,736
		<u>74,984</u>	<u>74,984</u>	<u>69,994</u>
<u>PRIVATE LOANS</u>		55,000	55,000	-
<u>INVESTMENT SALES</u>		-	-	198,470
<u>TOTAL RECEIPTS</u>		<u>129,984</u>	<u>129,984</u>	<u>268,464</u>
<u>PAYMENTS</u>				
Grants - Educational		-	-	-
- Other		500	500	600
- Parochial Christmas Grants		-	-	-
Administration Costs	3	894	894	1,233
Property Costs	4	237,219	237,219	71,839
Professional Fees		13,047	13,047	24,439
Clerks Expenses		3,990	3,990	3,750
Portfolio Charges		-	-	2,400
Property Asset additions		10,298	10,298	5,080
		<u>265,948</u>	<u>265,948</u>	<u>109,341</u>
<u>INVESTMENT PURCHASES</u>		-	-	-
<u>TOTAL PAYMENTS</u>		<u>265,948</u>	<u>265,948</u>	<u>109,341</u>
<u>EXCESS OF PAYMENTS OVER RECEIPTS</u>		<u>(135,964)</u>	<u>(135,964)</u>	<u>159,123</u>
<u>CASH FUNDS BROUGHT FORWARD</u>		<u>176,240</u>	<u>176,240</u>	<u>17,117</u>
<u>CASH FUNDS CARRIED FORWARD</u>		<u>40,276</u>	<u>40,276</u>	<u>176,240</u>

**FEOFFEES OF THE PARISH LANDS AND OTHER CHARITIES IN THE ANCIENT
PARISH OF ST SIDWELL, EXETER**

Charity Number: 201038

STATEMENT OF ASSETS AND LIABILITIES AT THE

30TH JUNE 2021

	<u>Unrestricted Funds</u>	<u>Total</u>
	<u>£</u>	<u>£</u>
<u>CASH FUNDS</u>		
COIF Deposit Fund	4,816	
Bank Accounts - Current Account	35,402	
- Deposit Account	58	
		40,276
<u>INVESTMENT FUNDS (Note 2)</u>		
COIF Investment Funds - Original	301,989	
COIF Investment Funds - Purchased	154,208	
Milton Group Shares	203	
		456,400
<u>PROPERTY INVESTMENT ASSETS (Notes)</u>		
Properties (Schedule 2)	2,985,360	
Fixtures and Fittings in Properties	4,159	
Toronto Road Project - Work in Progress	51,010	
		3,040,529
<u>TOTAL ASSETS</u>		 3,537,205
<u>LIABILITIES</u>		
Professional Fees		3,720
Personal Loans		55,000
		58,720.00

This Statement of Assets and Liabilities was approved by the Trustees

M.B. Brown

For and on behalf of the Trustees

**FEOFFEES OF THE PARISH LANDS AND OTHER CHARITIES IN THE ANCIENT
PARISH OF ST SIDWELL, EXETER**

Charlty Number: 201038

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

30TH JUNE 2021

1 Properties (see schedule 2 page 5)

The Charity has properties which it owns and they are vested with The Official Custodian. The properties cannot therefore be sold without the express permission of The Charity Commisssioners for England and Wales. The Charity has acquired these properties at various times.

A Local Firm of Chartered Surveyors in November 2014 were asked to give a valuation of the Charlty's properties at 30th June 2014. Their valuation was the basis of the valuation of the properties as at 30th June 2014. The Trustees over the last three years have spent considerable money bringing the properties to a more modern state. Not much money prior to this had been spent on the properties and they were getting out of date and in need of quite a bit of renovaton and also modernlsing.

In this year a considerable amount of money was spent on 3 & 4 Hampton Buildings with the view to modernising It because it is In a very dilapidated state. However unfortunately this did not go well due to unforeseen problems with the structure of these buildings. A plan was set up to do the work however because of these problems costs just escalated to a level that had serious impact on the Charity's finances. 4 Hampton Buildings was modernised and made into 2 flats but because of the structural defect of the property the cost was significant. In the following year the Trustees have considered the cost of completing the work and due to lack of funds decided that they would sell the properties rather than continue with the renovations.

2 Bowe Court had significant money spent on It and it is now in a reasonable state. Looking at the other properties there is some money to spend over the next couple of years but it is not significant. Unfortunately 3 & 4 Hampton Buildings were built a very long time ago without footings and this has meant that the properties have moved considerably. Effectively 4 Hampton Buildings was taken right down to the floor and footings put in and rebuilt, this was well beyond what was originally thought. 3 Hampton Buildings also has the same problem and therefore it is not viable for the Charity to modernise It but to sell it.

The situation with regard to the Toronto Road property is that is has been refused planning permilssion three times now the first two times even though the planning officer instructed our architect to submit plans based on certain information that he was happy with. The final time it is quite clear from the way the planning officer dealt with it that we were not going to get planning permission and that is what has happened. The Trustees have talked about this and have decided to go to Appeal as the reason for the refusal, according to the professional dealing with the application was poor in the extreme. The sale of these garages would provide funds to put back into the Charity so that it could consider purchasing more up to date property with the funds from the sale of 3 & 4 Hampton Buildings. The Charity did have to borrow money in this period to help it with its finances and was able to provide it through private sources at a very low rate of interest.

The properties have increased significantly In value and the Charlty has taken on the services of a local Estate Agent to give an up to date value at 30th June 2021, based on property price increases in the City over this year. Due to Covid they did not go to the properties but have been engaged to do a professional valuation on 30th June 2022.

2 Investments and CIF Investment Funds

The Charity has funds held by the CIF and there are two general holdings. The first is 196.19 shares in one fund which is an accumulating Investment. With this investment monies earned are re-invested in the fund and at 30.06.2021 the value of the shares are as set out on page 3a.

The second holding is 16,469.26 shares made up of two parts of 8,444.17 and 8,025.09. The Income from this is paid directly into the Charity's Bank Current Account and the value of these is also set out on page 3a.

There are various other funds held by the CIF in the form of shares and we refer you to Schedule 1 which sets out the Charity's name, the number of shares held with the CIF and a valuation of holding at 30.06.2021. The largest of these is the Baker Sandford United Charity with 3,401.44 shares and the smallest is the Thomas Tooker Charity with 2.47 shares. The Income from these is paid directly into the Charity's Bank Current Account.

**FEOFFEES OF THE PARISH LANDS AND OTHER CHARITIES IN THE ANCIENT
PARISH OF ST SIDWELLS, EXETER**

Charity Number: 201038

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

30TH JUNE 2021 (continued)

<u>Purchased Investments</u> (new since 1995)	Value at <u>30.06.21</u>
	£
8,025.09 COIF	154,209
1,066.00 Milton Group Shares	203
	154,412

CIF Investment Funds (original)

196.19 Accumulating shares with COIF	43,860
8,444.17 Shares with COIF	162,260
Various other funds with COIF see schedule 1	95,869
	301,989

	<u>2020</u>	
	£	£
3 <u>Administration Costs</u>		
Insurance	581	553
Printing, Postage, Stationery and Telephone	313	305
Miscellaneous Expenses	-	375
	894	1233
4 <u>Investment Property Costs</u>		
Property Repairs and Renewals	227,760	62,917
Property Insurance	4,474	4,092
Light and Heat	1,408	1,401
Property Rates	3,577	3,429
	237,219	71,839

5 Accounting Policies

The accounts have been prepared on a Receipts and Payments basis

6 Trustees Remuneration and Expenses

No remuneration or reimbursement of expenses has been made to the Trustees in the year

**FEOFFEEES OF THE PARISH LANDS AND OTHER CHARITIES IN THE ANCIENT
PARISH OF ST SIDWELL, EXETER**

Charity Number: 201038

SCHEDULE 1

LIST OF COIF INVESTMENT FUNDS

Holding in income <u>Shares</u>		<u>Value at 30.6.2021</u>	<u>Value at 30.6.2020</u>
		<u>£</u>	<u>£</u>
196.19	E R F Scheme	43,860.28	37,105.04
52.00	Lawrence Seldon	999.22	870.07
871.33	John Webb	16,743.22	14,579.18
4.16	A O I	79.94	69.61
14.91	Miss H E Drake	286.51	249.48
261.31	M Franklin	5,021.25	4,372.27
21.84	M E Nosworthy	419.67	365.43
82.55	M A Franklin	1,592.02	1,386.25
16.04	Mary Arthur Charity	308.22	268.38
100.15	Sarah Brown Charity	1,924.45	1,675.72
*0.20 stock	S Brown	3.84	3.35
8.48	T Collins Land	162.95	141.89
64.81	Chamber of Exeter Charity	1,245.37	1,084.41
3.49	T Smallridge	67.06	58.40
2.47	T Tooker	47.46	41.33
6.43	R Herman	123.56	107.59
6.43	Ackland	123.56	107.59
3401.44	Baker and Sandford United	65,361.05	56,913.23
70.77	J Moffatt	1,359.90	1,184.13
16469.24	St Sidwells	316,468.36	275,565.31
		456,197.89	396,148.66

* This holding is in 0.20 2.5% Consolidated Stock

**FEOFFEES OF THE PARISH LANDS AND OTHER CHARITIES IN THE ANCIENT
PARISH OF ST SIDWELL, EXETER**

Charity Number: 201038

SCHEDULE 2

SCHEDULE OF PROPERTIES HELD BY THE CHARITY (ALL IN EXETER)

		<u>Value</u>	<u>Value</u> <u>30.6.20</u>
		<u>£</u>	<u>£</u>
1-6	Bowe Court, Jesmond Road. 6 Flats	1,029,380	935,800
2	Ivy Cottages, Jesmond Road. Dwelling House	255,750	232,500
3	Hampton Buildings, Blackboy Road. *	60,000	204,800
4	Hampton Buildings, Blackboy Road. 2 Flats *	165,000	209,700
6	Hampton Buildings, Blackboy Road. Flat	172,260	156,600
7	Hampton Buildings, Blackboy Road. Flat	172,260	156,600
25	Blackboy Road, Exeter. 2 Flats	422,180	383,800
26/27	Blackboy Road. 2 Flats	403,260	366,600
11	Garages in Toronto Road	*1 94,290	94,290
26	Marypole Road. Dwellinghouse	210,980	191,800
		2,985,360	2,932,490

*1 This property is being converted and plans are going in which will radically alter the value of the garages. Therefore it was felt realistic to leave the value as it is.

* These 2 properties were being developed to produce flats, however, the development was ceased after this year due to the problems with the property structure. The Trustees have decided to sell these properties. The value was that agreed

FEOFFEEES OF THE PARISH LANDS AND OTHER
CHARITIES IN THE ANCIENT PARISH OF ST SIDWELL
EXETER

Charity Number: 201038

ACCOUNTS FOR THE YEAR ENDED

30TH JUNE 2021

**Beard & Co
Accountants
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CHARITIES IN THE ANCIENT PARISH OF ST SIDWELL,
EXETER

Charity Number: 201038

TRUSTEES AT THE END OF THE FINANCIAL YEAR

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ADMINISTRATIVE CLERK

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E G M BEARD FFA

Date: 7/4/2022

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OF ST SIDWELL, EXETER

Charlty Number: 201038

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED

30TH JUNE 2021

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		<u>74,984</u>	<u>74,984</u>	<u>69,994</u>
<u>PRIVATE LOANS</u>		55,000	55,000	-
<u>INVESTMENT SALES</u>		-	-	198,470
<u>TOTAL RECEIPTS</u>		<u>129,984</u>	<u>129,984</u>	<u>268,464</u>
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- Other		500	500	600
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		<u>265,948</u>	<u>265,948</u>	<u>109,341</u>
<u>INVESTMENT PURCHASES</u>		-	-	-
<u>TOTAL PAYMENTS</u>		<u>265,948</u>	<u>265,948</u>	<u>109,341</u>
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**FEOFFEES OF THE PARISH LANDS AND OTHER CHARITIES IN THE ANCIENT
PARISH OF ST SIDWELL, EXETER**

Charity Number: 201038

STATEMENT OF ASSETS AND LIABILITIES AT THE

30TH JUNE 2021

	<u>Unrestricted Funds</u>	<u>Total</u>
	<u>£</u>	<u>£</u>
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Milton Group Shares	<u>203</u>	456,400
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Properties (Schedule 2)	2,985,360	
Fixtures and Fittings in Properties	4,159	
Toronto Road Project - Work in Progress	<u>51,010</u>	3,040,529
<u>TOTAL ASSETS</u>		<u><u>3,537,205</u></u>
<u>LIABILITIES</u>		
Professional Fees		3,720
Personal Loans		55,000
		<u>58,720.00</u>

This Statement of Assets and Liabilities was approved by the Trustees

M.B. Brown

For and on behalf of the Trustees

**FEOFFEES OF THE PARISH LANDS AND OTHER CHARITIES IN THE ANCIENT
PARISH OF ST SIDWELL, EXETER**

Charlty Number: 201038

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PARISH OF ST SIDWELLS, EXETER**

Charity Number: 201038

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30TH JUNE 2021 (continued)

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	<u>2020</u>	
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5 Accounting Policies

The accounts have been prepared on a Receipts and Payments basis

6 Trustees Remuneration and Expenses

No remuneration or reimbursement of expenses has been made to the Trustees in the year

**FEOFFEES OF THE PARISH LANDS AND OTHER CHARITIES IN THE ANCIENT
PARISH OF ST SIDWELL, EXETER**

Charity Number: 201038

SCHEDULE 1

LIST OF COIF INVESTMENT FUNDS

Holding in income <u>Shares</u>		<u>Value at 30.6.2021</u>	<u>Value at 30.6.2020</u>
		<u>£</u>	<u>£</u>
196.19	E R F Scheme	43,860.28	37,105.04
52.00	Lawrence Seldon	999.22	870.07
871.33	John Webb	16,743.22	14,579.18
4.16	A O I	79.94	69.61
14.91	Miss H E Drake	286.51	249.48
261.31	M Franklin	5,021.25	4,372.27
21.84	M E Nosworthy	419.67	365.43
82.55	M A Franklin	1,592.02	1,386.25
16.04	Mary Arthur Charity	308.22	268.38
100.15	Sarah Brown Charity	1,924.45	1,675.72
*0.20 stock	S Brown	3.84	3.35
8.48	T Collins Land	162.95	141.89
64.81	Chamber of Exeter Charity	1,245.37	1,084.41
3.49	T Smallridge	67.06	58.40
2.47	T Tooker	47.46	41.33
6.43	R Herman	123.56	107.59
6.43	Ackland	123.56	107.59
3401.44	Baker and Sandford United	65,361.05	56,913.23
70.77	J Moffatt	1,359.90	1,184.13
16469.24	St Sidwells	316,468.36	275,565.31
		456,197.89	396,148.66

* This holding is in 0.20 2.5% Consolidated Stock

**FEOFFEES OF THE PARISH LANDS AND OTHER CHARITIES IN THE ANCIENT
PARISH OF ST SIDWELL, EXETER**

Charity Number: 201038

SCHEDULE 2

SCHEDULE OF PROPERTIES HELD BY THE CHARITY (ALL IN EXETER)

		<u>Value</u>	<u>Value</u> <u>30.6.20</u>
		£	£
1-6	Bowe Court, Jesmond Road. 6 Flats	1,029,380	935,800
2	Ivy Cottages, Jesmond Road. Dwelling House	255,750	232,500
3	Hampton Buildings, Blackboy Road. *	60,000	204,800
4	Hampton Buildings, Blackboy Road. 2 Flats *	165,000	209,700
6	Hampton Buildings, Blackboy Road. Flat	172,260	156,600
7	Hampton Buildings, Blackboy Road. Flat	172,260	156,600
25	Blackboy Road, Exeter. 2 Flats	422,180	383,800
26/27	Blackboy Road. 2 Flats	403,260	366,600
11	Garages in Toronto Road	*1 94,290	94,290
26	Marypole Road. Dwellinghouse	210,980	191,800
		2,985,360	2,932,490

*1 This property is being converted and plans are going in which will radically alter the value of the garages. Therefore it was felt realistic to leave the value as it is.

* These 2 properties were being developed to produce flats, however, the development was ceased after this year due to the problems with the property structure. The Trustees have decided to sell these properties. The value was that agreed