

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

**Charity Number: 201038**

**ACCOUNTS FOR THE YEAR ENDED**

**30<sup>TH</sup> JUNE 2022**

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

**FEOFFEES 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 Hodgkin

Miss R M K Meyers

Mr M J Vizard

Mrs D S C Yarde

**ADMINISTRATIVE CLERK**

Mr T L Tancock

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

**Charity Number: 201038**

**ON ACCOUNTS FOR THE YEAR ENDED**  
**30<sup>TH</sup> JUNE 2022**

**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 30<sup>th</sup> June 2022

**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:** 6/4/2023

**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**

**Charity Number: 201038**

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED**

**30TH JUNE 2022**

|                                                |                    | <b><u>Unrestricted</u></b> | <b><u>Total</u></b> | <b><u>Last Year</u></b> |
|------------------------------------------------|--------------------|----------------------------|---------------------|-------------------------|
|                                                |                    | <b><u>Funds</u></b>        |                     |                         |
|                                                | <b><u>Note</u></b> | <b><u>£</u></b>            | <b><u>£</u></b>     | <b><u>£</u></b>         |
| <b><u>RECEIPTS</u></b>                         |                    |                            |                     |                         |
| Rent Received                                  |                    | 71,964                     | 71,964              | 63,569                  |
| Wayleave                                       |                    | 125                        | 125                 | 125                     |
| Investment Income                              |                    | 11,587                     | 11,587              | 11,290                  |
|                                                |                    | <u>83,676</u>              | <u>83,676</u>       | <u>74,984</u>           |
| <b><u>PRIVATE LOANS</u></b>                    |                    | <u>60,000</u>              | <u>60,000</u>       | <u>55,000</u>           |
| <b><u>TOTAL RECEIPTS</u></b>                   |                    | <u>143,676</u>             | <u>143,676</u>      | <u>129,984</u>          |
| <b><u>PAYMENTS</u></b>                         |                    |                            |                     |                         |
| Grants - Other                                 |                    | 400                        | 400                 | 500                     |
| Administration Costs                           | 3                  | 1,116                      | 1,116               | 894                     |
| Property Costs                                 | 4                  | 123,700                    | 123,700             | 237,219                 |
| Professional Fees                              |                    | 3,720                      | 3,720               | 13,047                  |
| Clerks Expenses                                |                    | 4,140                      | 4,140               | 3,990                   |
| Property Asset additions                       |                    | 116                        | 116                 | 10,298                  |
|                                                |                    | <u>133,192</u>             | <u>133,192</u>      | <u>265,948</u>          |
| <b><u>INVESTMENT PURCHASES</u></b>             |                    | <u>-</u>                   | <u>-</u>            | <u>-</u>                |
| <b><u>TOTAL PAYMENTS</u></b>                   |                    | <u>133,192</u>             | <u>133,192</u>      | <u>265,948</u>          |
| <b><u>EXCESS OF RECEIPTS OVER PAYMENTS</u></b> |                    | <u>10,484</u>              | <u>10,484</u>       | <u>(135,964)</u>        |
| <b><u>CASH FUNDS BROUGHT FORWARD</u></b>       |                    | <u>40,276</u>              | <u>40,276</u>       | <u>176,240</u>          |
| <b><u>CASH FUNDS CARRIED FORWARD</u></b>       |                    | <u>50,760</u>              | <u>50,760</u>       | <u>40,276</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 2022**

|                                                  | <b><u>Unrestricted</u></b> | <b><u>Total</u></b>     |
|--------------------------------------------------|----------------------------|-------------------------|
|                                                  | <b><u>Funds</u></b>        | <b><u>£</u></b>         |
|                                                  | <b><u>£</u></b>            | <b><u>£</u></b>         |
| <b><u>CASH FUNDS</u></b>                         |                            |                         |
| COIF Deposit Fund                                | 4,816                      |                         |
| Bank Accounts - Current Account                  | 28,614                     |                         |
| - Deposit Account                                | 58                         |                         |
| Balance of loan monies                           | <u>17,272</u>              | 50,760                  |
| <b><u>INVESTMENT FUNDS (Note 2)</u></b>          |                            |                         |
| COIF Investment Funds - Original                 | 287,311                    |                         |
| COIF Investment Funds - Purchased                | 146,115                    |                         |
| Milton Group Shares                              | <u>203</u>                 | 433,629                 |
| <b><u>PROPERTY INVESTMENT ASSETS (Notes)</u></b> |                            |                         |
| Properties (Schedule 2)                          | 2,985,360                  |                         |
| Fixtures and Fittings in Properties              | 4,159                      |                         |
| Toronto Road Project - Work in Progress          | <u>51,126</u>              | 3,040,645               |
| <b><u>TOTAL ASSETS</u></b>                       |                            | <u><u>3,525,034</u></u> |
| <b><u>LIABILITIES</u></b>                        |                            |                         |
| Professional Fees                                |                            | 1,800                   |
| Personal Loans                                   |                            | 115,000                 |
|                                                  |                            | <u>116,800</u>          |

This Statement of Assets and Liabilities was approved by the Trustees



For and on behalf of the Trustees

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

**Charity Number: 201038**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED**

**30TH JUNE 2022**

**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 Commissioners 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 Charity'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 renovation and also modernising.

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 this 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.

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 it has been refused planning permission 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 value has been discussed with a local Estate Agent to give an up to date value at 30th June 2022, based on property price increases in the City over this year. They believe that the values shown should remain as in the previous year due to local property prices remaining about the same caused by the after affects of the pandemic.

**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 30.06.2022 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 30.06.2022. 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 2022 (continued)**

| <b><u>Purchased Investments</u></b> (new since 1995) | <b><u>Value at<br/>30.06.22</u></b> |
|------------------------------------------------------|-------------------------------------|
|                                                      | £                                   |
| 8,025.09 COIF                                        | 146,115                             |
| 1,066.00 Milton Group Shares                         | 203                                 |
|                                                      | <hr/>                               |
|                                                      | 146,318                             |
|                                                      | <hr/> <hr/>                         |

**CIF Investment Funds** (original)

|                                              |             |
|----------------------------------------------|-------------|
| 196.19 Accumulating shares with COIF         | 42,730      |
| 8,444.17 Shares with COIF                    | 153,743     |
| Various other funds with COIF see schedule 1 | 90,838      |
|                                              | <hr/>       |
|                                              | 287,311     |
|                                              | <hr/> <hr/> |

|                                               | <b><u>£</u></b> | <b><u>2021<br/>£</u></b> |
|-----------------------------------------------|-----------------|--------------------------|
| <b>3     <u>Administration Costs</u></b>      |                 |                          |
| Insurance                                     | 673             | 581                      |
| Printing, Postage, Stationery and Telephone   | 390             | 313                      |
| Bank Charges                                  | 53              | -                        |
|                                               | <hr/>           | <hr/>                    |
|                                               | 1116            | 894                      |
|                                               | <hr/>           | <hr/>                    |
| <b>4     <u>Investment Property Costs</u></b> |                 |                          |
| Property Repairs and Renewals                 | 105,442         | 227,760                  |
| Property Insurance                            | 4,929           | 4,474                    |
| Light and Heat                                | 2,072           | 1,408                    |
| Property Rates                                | 3,723           | 3,577                    |
|                                               | <hr/>           | <hr/>                    |
|                                               | 116,166         | 237,219                  |
|                                               | <hr/>           | <hr/>                    |

**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**

| <b><u>Holding<br/>in income<br/>Shares</u></b> |                           | <b><u>Value at<br/>30.6.2022</u></b> | <b><u>Value at<br/>30.6.2021</u></b> |
|------------------------------------------------|---------------------------|--------------------------------------|--------------------------------------|
|                                                |                           | <b><u>£</u></b>                      | <b><u>£</u></b>                      |
| 196.19                                         | E R F Scheme              | 42,729.79                            | 43,860.28                            |
| 52.00                                          | Lawrence Seldon           | 946.77                               | 999.22                               |
| 871.33                                         | John Webb                 | 15,864.48                            | 16,743.22                            |
| 4.16                                           | A O I                     | 75.74                                | 79.94                                |
| 14.91                                          | Miss H E Drake            | 271.47                               | 286.51                               |
| 261.31                                         | M Franklin                | 4,757.42                             | 5,021.25                             |
| 21.84                                          | M E Nosworthy             | 397.65                               | 419.67                               |
| 82.55                                          | M A Franklin              | 1,508.47                             | 1,592.02                             |
| 16.04                                          | Mary Arthur Charity       | 292.04                               | 308.22                               |
| 100.15                                         | Sarah Brown Charity       | 1,823.45                             | 1,924.45                             |
| *0.20 stock                                    | S Brown                   | 3.64                                 | 3.84                                 |
| 8.48                                           | T Collins Land            | 154.40                               | 162.95                               |
| 64.81                                          | Chamber of Exeter Charity | 1,180.10                             | 1,245.37                             |
| 3.49                                           | T Smallridge              | 63.54                                | 67.06                                |
| 2.47                                           | T Tooker                  | 44.97                                | 47.46                                |
| 6.43                                           | R Herman                  | 117.07                               | 123.56                               |
| 6.43                                           | Ackland                   | 117.07                               | 123.56                               |
| 3401.44                                        | Baker and Sandford United | 61,930.70                            | 65,361.05                            |
| 70.77                                          | J Moffatt                 | 1,288.52                             | 1,359.90                             |
| 16469.24                                       | St Sidwells               | 299,859.11                           | 316,468.36                           |
|                                                |                           | <hr/>                                | <hr/>                                |
|                                                |                           | 433,426.40                           | 456,197.89                           |
|                                                |                           | <hr/>                                | <hr/>                                |

\* 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>£</u>     | <u>30.6.21</u> |
|       |                                             |              | <u>£</u>       |
| 1-6   | Bowe Court, Jesmond Road. 6 Flats           | 1,029,380    | 1,029,380      |
| 2     | Ivy Cottages, Jesmond Road. Dwelling House  | 255,750      | 255,750        |
| 3     | Hampton Buildings, Blackboy Road. *         | 60,000       | 60,000         |
| 4     | Hampton Buildings, Blackboy Road. 2 Flats * | 165,000      | 165,000        |
| 6     | Hampton Buildings, Blackboy Road. Flat      | 172,260      | 172,260        |
| 7     | Hampton Buildings, Blackboy Road. Flat      | 172,260      | 172,260        |
| 25    | Blackboy Road, Exeter. 2 Flats              | 422,180      | 422,180        |
| 26/27 | Blackboy Road. 2 Flats                      | 403,260      | 403,260        |
| 11    | Garages in Toronto Road                     | *1 94,290    | 94,290         |
| 26    | Marypole Road. Dwellinghouse                | 210,980      | 210,980        |
|       |                                             | <hr/>        | <hr/>          |
|       |                                             | 2,985,360    | 2,985,360      |
|       |                                             | <hr/>        | <hr/>          |

\*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 in this year due to the problems with the property structure. The Trustees have decided to sell these properties. The value was that agreed with the local Estate Agent.

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

**TRUSTEES ANNUAL REPORT FOR THE YEAR FROM**

**1<sup>ST</sup> JULY 2021 TO 30<sup>TH</sup> JUNE 2022**

**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 an excess of income over expenditure. The Charity gave out grants. It gave out a small grant but due to the financial situation caused by the development of 3 & 4 Hampton Buildings, it gave out no other grant.

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 in this year 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 has gone 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 two local business women. They wanted to help the Charity for the good that it does within the community.

The Trustees 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 and a buyer has been found. This has been an unfortunate situation for the Charity. The Trustees will 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 but in agreement with a local Estate Agent a value was given

based on property prices in the area to keep costs down. A full valuation will be undertaken at 30.6.2023.

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 (Chairman)

6-4-2023  
.....  
Dated