

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 2023

**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 Hodgkin

Miss R M K Meyers

Mr E G M Beard

Mrs D S C Yarde

Mrs P Rogers

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
30TH JUNE 2023

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 2023

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: 4/4/2024

**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 2023

		<u>Unrestricted</u>	<u>Total</u>	<u>Last Year</u>
		<u>Funds</u>		
	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>RECEIPTS</u>				
Donations		270	270	-
Rent Received		72,462	72,462	71,964
Wayleave		125	125	125
Investment Income		11,849	11,849	11,587
		<u>84,706</u>	<u>84,706</u>	<u>83,676</u>
<u>PRIVATE LOANS</u>		-	-	60,000
<u>TOTAL RECEIPTS</u>		<u>84,706</u>	<u>84,706</u>	<u>143,676</u>
<u>PAYMENTS</u>				
Grants - Other		400	400	400
Administration Costs	3	1,211	1,211	1,116
Property Costs	4	47,879	47,879	123,700
Professional Fees		5,813	5,813	3,720
Clerks Expenses		4,260	4,260	4,140
Property Asset additions		5,516	5,516	116
		<u>65,079</u>	<u>65,079</u>	<u>133,192</u>
<u>EXCESS OF RECEIPTS OVER PAYMENTS</u>		<u>19,627</u>	<u>19,627</u>	<u>10,484</u>
<u>CASH FUNDS BROUGHT FORWARD</u>		<u>50,760</u>	<u>50,760</u>	<u>40,276</u>
<u>CASH FUNDS CARRIED FORWARD</u>		<u>70,387</u>	<u>70,387</u>	<u>50,760</u>

**FEOFFEEES 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 2023

	<u>Unrestricted Funds</u>	<u>Total</u>
	<u>£</u>	<u>£</u>
<u>CASH FUNDS</u>		
COIF Deposit Fund	4,817	
Bank Accounts - Current Account	57,196	
- Deposit Account	57	
Balance of loan monies	<u>5,169</u>	67,239
<u>INVESTMENT FUNDS (Note 2)</u>		
COIF Investment Funds - Original	297,747	
COIF Investment Funds - Purchased	150,753	
Milton Group Shares	<u>202</u>	448,702
<u>PROPERTY INVESTMENT ASSETS (Notes)</u>		
Properties (Schedule 2)	2,985,360	
Fixtures and Fittings in Properties	4,506	
Toronto Road Project - Work in Progress	<u>56,642</u>	3,046,508
<u>TOTAL ASSETS</u>		<u><u>3,562,449</u></u>
<u>LIABILITIES</u>		
Professional Fees		4,000
Personal Loans		<u>110,000</u>
		114,000

This Statement of Assets and Liabilities was approved by the Trustees



For and on behalf of the Trustees

**FEOFFEEES 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 2023

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 the last few years 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 previous year the Trustees 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. The 2 properties were sold 2 months after this accounts year end.

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.

With regard to the Toronto property development site as you are aware planning was refused on several occasions. Even though the City Planning Officers had approved it on two occasions it was turned down. There was no reason that the City Council should have been this difficult in relation to this and Mr Tancock and Michael Beard have some concerns in relation to the professionalism of the Planning Office at Exeter City Council. They brought up various items to provide objections one of them was a tree in the persons garden above where the site is. The Council said that it could cause damage to the tree yet when a report was obtained from a professional in relation to this, this was proved not to be a reasonable excuse to deny the planning. It is very difficult for the Trustees to understand why the Council acted in this way when the Charity does so much good for the community in which Toronto Road sits. The Charity provides accommodation for the poor, the sick and needy in Exeter at extremely reduced rates of rent and where the properties are kept up to standard by the Charity. Overall this is a very damning situation as it has cost the Charity considerable monies trying to obtain the relevant planning permission needed. The properties on site being garages were in a very dilapidated state and needed to come down and putting up accommodation being three houses besides helping the Charity in relation to cash flow, would also have helped the Council to provide accommodation as they needed to. The Charity lost considerable monies in relation to 3 and 4 Hampton Buildings and this was through no fault of their own but the sale of the Toronto Road site will help restore some of the monies lost so that the Charity can continue to do its good work.

A discussion was had with a local Estate Agent in relation to the property prices

in that year and it was felt that due to a period of difficulty prices did not alter significantly enough to change what is on the accounts brought forward.

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 30.06.2023 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 30.06.2023. 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)

<u>Purchased Investments</u> (new since 1995)	<u>Value at 30.06.23</u>
	£
8,025.09 COIF	150,752.84
321 Premier Milton Groul Plc (was originally 1066 Milton Group Share)	175.00
	150,927.84

CIF Investment Funds (original)

196.19 Accumulating shares with COIF	45,402.62
8,444.17 Shares with COIF	158,624.52
Various other funds with COIF see schedule 1	93,720.19
	297,747.33

	<u>£</u>	<u>2022 £</u>
3 <u>Administration Costs</u>		
Insurance	749	673
Printing, Postage, Stationery and Telephone	287	390
Bank Charges	175	53
	1211	1116
4 <u>Investment Property Costs</u>		
Property Repairs and Renewals	36,071	105,442
Property Insurance	5,943	4,929
Light and Heat	1,679	2,072
Property Rates	4,186	3,723
	47,879	116,166

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 Shares		Value at 30.6.2023 £	Value at 30.6.2022 £
196.19	E R F Scheme	45,402.62	42,729.79
52.00	Lawrence Seldon	976.83	946.77
871.33	John Webb	16,368.02	15,864.48
4.16	A O I	78.15	75.74
14.91	Miss H E Drake	280.09	271.47
261.31	M Franklin	4,908.73	4,757.42
21.84	M E Nosworthy	410.27	397.65
82.55	M A Franklin	1,556.35	1,508.47
16.04	Mary Arthur Charity	301.31	292.04
100.15	Sarah Brown Charity	1,881.33	1,823.45
*0.20 stock	S Brown	3.76	3.64
8.48	T Collins Land	159.30	154.40
64.81	Chamber of Exeter Charity	1,217.46	1,180.10
3.49	T Smallridge	65.56	63.54
2.47	T Tooker	46.40	44.97
6.43	R Herman	120.79	117.07
6.43	Ackland	120.79	117.07
3401.44	Baker and Sandford United	63,896.39	61,930.70
70.77	J Moffatt	1,329.42	1,288.52
16469.24	St Sidwells	309,376.60	299,859.11
		448,500.17	433,426.40

* 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>30.6.22</u>
		<u>£</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
		2,985,360	2,985,360

*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 the previous 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

1ST JULY 2022 TO 30TH JUNE 2023

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. Also with the properties the tenants are not needing to do repairs as the Charity maintains the properties free of cost.

In this year to the 30th June 2023 the Charity's Receipts and Payments account showed an excess of receipts against payments out of £19,627. What has helped this Charity in this year was the fact that they did not have to spend further large amounts of monies on the development of 3 and 4 Hampton Buildings which did prove a disaster for the Charity over the previous couple of years the development was going on. Most of this was caused by unforeseen circumstances in the cost of developing the two properties into four flats. The original figure given by the builder and the architect changed dramatically once these faults came to light. The Charity had used a considerable amount of its reserves and the Trustees when they considered all of this and the extra cost involved the best option was to sell the properties as they were. In this year there was some money spent in relation to 3 and 4 Hampton Buildings paying off costs incurred at the end of the previous year, paid for in this year. A buyer for the property was found right at the end of this year with a sale expected to take place within two or three months of the year end. A price of £300,000 was agreed however a considerable amount more money than that was spent on getting the properties to the level they are at the 30th June 2023. The only reason that the Charity could continue as far as it did was with the help of two local business women and the Charity would like to thank them for helping it when it was in a dire financial position.

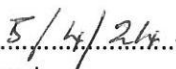
In this year the development of Toronto Road which was an ongoing problem caused by Exeter City Council. In previous years the Planning Officers had helped the Charity on two occasions and said they should apply for planning which was then turned down. There was a constant barrier put up by Exeter City Council in relation to this development. What we as Trustees cannot understand is why this occurred as what we are looking at was a line of old garages falling down which nobody in the road wanted. The alternative we offered was to build three nice houses there which would give the Charity some of its money back it had lost

in relation to 3 and 4 Hampton Buildings. Exeter City Council tried all that it could to refuse the planning and in fact in one instance brought in the fact of a tree in the garden of a person above the development suggesting that the development could cause it to die. However when a professional was engaged to look at this it was proved that this was a completely incorrect assumption. It is unfortunate that the City Council have behaved in this way in relation to a Charity which has been in the City since the 1400s, but what is concerning the Trustees is why the City Council Planning Department took this stance. The Trustees took the stance that they needed to go to appeal, however the appeal was not within this year. At the time of completing the Annual Report we can confirm that planning has been granted and the Charity will be looking toward selling the development so that its funds can be back to a level capable of sustaining its good works. It should be pointed out also that one of the properties the Charity owns next to a park has a serious problem with movement of earth and it is something that is going to need to be looked at and a consultant engineer has been asked to give his opinion. Exeter City Council said they were going to deal with it but have not and again we cannot understand why they are not willing to help the Charity. We are going to have to consider meeting with the City Council Planning department and finding out why we have had all of these problems. They are unreasonable in the way they have dealt with them and have shown a complete lack of the fact that they are dealing with a Charity. Especially a Charity that does so much good for the City. It provide properties for poor people and it means that the City Council don't have to do that themselves.

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 Trustees Meetings and either approved or funds were not provided but reasons given.

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


.....
Mr R Broom (Chairman)


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Dated