

BRIDPORT CHARITIES

England & Wales · Charity number 201084

Details

Other names BRIDPORT MUNICIPAL CHARITIES

Status Registered

Legal form Other

Registered 1974-01-24

Register [View on the Charity Commission register](#)

Contact

Address Delta
Allington Park
Bridport
DT6 5DD

Phone 01308422142

Email bridportcharities@hotmail.com

Activities

Objects: SEE INDIVIDUAL CONSTITUENTS.

Activities: Provision of housing for the elderly of Bridport and the surrounding area.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** BOROUGH OF BRIDPORT AND SURROUNDING PARISHES.
- Dorset

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£66,140	£52,083	-	-
2023-12-31	£60,931	£78,573	-	-
2022-12-31	£59,022	£120,186	-	-
2021-12-31	£57,554	£77,567	-	-
2020-12-31	£58,429	£82,651	-	-

Trustees

Name	Role	Appointed
Andrew Wheatley		2020-04-01
CAROL MURLESS		2020-04-01
Edwina Anne Rickard		2024-05-01
Emily England		2020-04-01
Ian Richard Bark		2024-06-01
KENNETH BODYCOMBE		2020-04-01
LUKE GATEHOUSE		2020-04-01
Lynne Hedworth		2020-04-01
Nigel Matthew Amor		2024-06-01
Rev Deborah Smith		2020-04-01
Robert James Harris		2020-04-01
Sandra Brown		2020-04-01
Sarah Anne Crney		2024-06-01

Linked charities

- BRIDPORT ALMSHOUSE CHARITY (201084-1)
- BRIDPORT RELIEF IN SICKNESS CHARITY (201084-2)
- BRIDPORT RELIEF IN NEED CHARITY (201084-3)
- MALTHOUSE AND BREWHOUSE APPRENTICING CHARITY (201084-4)
- EIGHT ACRE EDUCATIONAL FOUNDATION (201084-5)
- BRIDPORT DRILL HALL FUND (201084-6)

BRIDPORT CHARITIES

England & Wales - Charity number 201084

Accounts

Bridport Charities

Annual Report and Financial Statements
for the Year Ended 31 December 2024

Bridport Charities

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 14

Bridport Charities

Reference and Administrative Details

Trustees	Mr L Gatehouse, Chairman Mr K Bodycombe Reverend D Smith Mrs L Hedworth Mrs C Murless Mr R Harris Miss E England Miss S Brown Mr A Wheatley Mr I Bark Mr N Amor Mrs A Rickard Mrs S Carney
Senior Management / Leadership Team	Mrs J Seogultze, Clerk to the Trustees Mrs S Waters, Treasurer
Charity Registration Number	201084
Principal Office	10 South Street Bridport Dorset DT6 3NJ
Independent Examiner	Simon Dorrington-Ward FCA Chartered Accountant 10 South Street Bridport Dorset DT6 3NJ

Bridport Charities

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024.

Objectives and activities

Objects and aims

The object of the charity is the provision of housing for the elderly of Bridport and the surrounding area.

The Trustees aim to provide such satisfactory and safe housing at reasonable cost.

Public benefit

Providing housing for the elderly of Bridport

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The Trustees policy is to hold sufficient reserves to cover anticipated future repair and enhancements to both of the properties.

Investment policy and objectives

The Trustees operate a low risk approach to investments, with investments being held in a portfolio of a managed discretionary funds.

Structure, governance and management

Nature of governing document

The Charity is governed by its Trust Deed and is registered with the Charity Commissioners (No 201084) and is a member of the National Association of Almshouses and the Independent Housing Ombudsman Scheme.

Recruitment and appointment of trustees

The Trustees manage the activity of the Charity and seek to follow good practice as recommended by the Charity Commission. New Trustees are appointed, with due consideration to the mix of skills required to provide the effective governance for the Charity by the existing Trustees.

Induction and training of trustees

The Trustees are actively seeking suitable new Trustees. The Trustees have developed an induction plan for all new Trustees to cover all aspects of their responsibilities.

Arrangements for setting key management personnel remuneration

No Trustee received any remuneration The Secretary and Treasurer receive remuneration as set by the Trustees.

Organisational structure

The Charity address for correspondence purposes is: The Clerk to The Trustees, Delta, Allington Park, Bridport, Dorset, DT6 5DD.

The Trustees have met regularly in the year to carry out their responsibilities for the management of the Charity's aims.

Bridport Charities

Trustees' Report (continued)

Major risks and management of those risks

General risks to the Charity

The Trustees consider risks at their regular meetings and take appropriate action to manage emerging risks. The Trustees consider variability of investment values to constitute the Charity's major financial risk. This is mitigated by retaining a large proportion of the investments with expert managers with a risk level set at 'upper moderately low/lower moderate' while the balance is held in cash based accounts. No other significant risks have been identified.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
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- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 3 June 2025 and signed on its behalf by:

.....
Mr L Gatehouse
Trustee

Bridport Charities

Independent Examiner's Report to the trustees of Bridport Charities

I report to the trustees on my examination of the accounts of Bridport Charities for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of Bridport Charities 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 Bridport Charities's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Bridport Charities as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

.....
Simon Dorrington-Ward FCA
Chartered Accountant
M W Burrough & Co

10 South Street
Bridport
Dorset
DT6 3NJ

3 June 2025

Bridport Charities

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted £	Restricted £	Total 2024 £
Income and Endowments from:				
Investment income	2	7,538	2,290	9,828
Other income	3	<u>56,312</u>	<u>-</u>	<u>56,312</u>
Total income		<u>63,850</u>	<u>2,290</u>	<u>66,140</u>
Expenditure on:				
Charitable activities	4	<u>(50,083)</u>	<u>(2,000)</u>	<u>(52,083)</u>
Total expenditure		<u>(50,083)</u>	<u>(2,000)</u>	<u>(52,083)</u>
Other recognised gains and losses		<u>9,950</u>	<u>6,220</u>	<u>16,170</u>
Net movement in funds		23,717	6,510	30,227
Reconciliation of funds				
Total funds brought forward		<u>310,159</u>	<u>166,125</u>	<u>476,284</u>
Total funds carried forward	13	<u><u>333,876</u></u>	<u><u>172,635</u></u>	<u><u>506,511</u></u>
		Unrestricted	Restricted	Total
	Note	£	£	2023 £
Income and Endowments from:				
Investment income	2	7,123	3,331	10,454
Other income	3	<u>50,477</u>	<u>-</u>	<u>50,477</u>
Total income		<u>57,600</u>	<u>3,331</u>	<u>60,931</u>
Expenditure on:				
Charitable activities		<u>(77,573)</u>	<u>(1,000)</u>	<u>(78,573)</u>
Total expenditure		<u>(77,573)</u>	<u>(1,000)</u>	<u>(78,573)</u>
Gains/losses on investment assets		<u>10,189</u>	<u>8,884</u>	<u>19,073</u>
Net movement in funds		(9,784)	11,215	1,431
Reconciliation of funds				
Total funds brought forward		<u>319,942</u>	<u>154,910</u>	<u>474,852</u>
Total funds carried forward	13	<u><u>310,158</u></u>	<u><u>166,125</u></u>	<u><u>476,283</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

Bridport Charities

(Registration number: 201084) Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	8	74,751	77,049
Investments	9	<u>353,467</u>	<u>333,725</u>
		<u>428,218</u>	<u>410,774</u>
Current assets			
Investments	10	27,542	24,573
Cash at bank and in hand	11	<u>55,158</u>	<u>44,597</u>
		82,700	69,170
Creditors: Amounts falling due within one year	12	<u>(4,407)</u>	<u>(3,661)</u>
Net current assets		<u>78,293</u>	<u>65,509</u>
Net assets		<u>506,511</u>	<u>476,283</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		172,635	166,125
Unrestricted income funds			
Unrestricted funds		<u>333,876</u>	<u>310,158</u>
Total funds	13	<u>506,511</u>	<u>476,283</u>

The financial statements on pages 5 to 14 were approved by the trustees, and authorised for issue on 3 June 2025 and signed on their behalf by:

.....
Mr L Gatehouse
Trustee

.....
Mr R Harris
Trustee

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Bridport Charities meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Tangible fixed assets

Individual fixed assets costing £1000.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property improvements	over 50years

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if they do not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities and are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Investment income

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

	Unrestricted funds General £	Restricted funds £	Total funds £
Interest receivable and similar income;			
Interest receivable on bank deposits	85	1	86
Other income from fixed asset investments	7,453	1,949	9,402
Other investment income	-	340	340
Total for 2024	7,538	2,290	9,828
Total for 2023	7,123	3,331	10,454

3 Other income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Rental income	56,312	56,312	50,477
		Unrestricted funds General £	Total funds £
Rental income		56,312	56,312
Total for 2024		56,312	56,312
Total for 2023		50,477	50,477

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

4 Expenditure on charitable activities

		Unrestricted funds General £	Restricted funds £	Total funds £
General		36,597	-	36,597
Grant funding of activities		-	2,000	2,000
Governance costs	5	13,486	-	13,486
Total for 2024		50,083	2,000	52,083
Total for 2023		77,573	1,000	78,573

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,540	1,540
Other governance costs	11,946	11,946
Total for 2024	13,486	13,486
Total for 2023	12,580	12,580

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

7 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	1,540	1,470
	1,540	1,470

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

8 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 January 2024	128,325	128,325
At 31 December 2024	128,325	128,325
Depreciation		
At 1 January 2024	51,276	51,276
Charge for the year	2,298	2,298
At 31 December 2024	53,574	53,574
Net book value		
At 31 December 2024	74,751	74,751
At 31 December 2023	77,049	77,049

9 Fixed asset investments

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2024	333,725	333,725
Revaluation	15,032	15,032
Additions	4,710	4,710
At 31 December 2024	353,467	353,467
Net book value		
At 31 December 2024	353,467	353,467
At 31 December 2023	333,725	333,725

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

10 Current asset investments

	2024 £	2023 £
Listed other shares	<u>27,542</u>	<u>24,573</u>

11 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	121	38
Cash at bank	45,909	35,433
Short-term deposits	128	126
Other cash and cash equivalents	<u>9,000</u>	<u>9,000</u>
	<u>55,158</u>	<u>44,597</u>

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	2,907	2,261
Accruals	<u>1,500</u>	<u>1,400</u>
	<u>4,407</u>	<u>3,661</u>

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

13 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Unrestricted funds					
<i>General</i>					
General Funds	310,159	63,850	(50,083)	9,950	333,876
Restricted funds					
8 Acre and Malt House	150,187	1,814	(1,500)	6,027	156,528
Relief In Sickness	2,728	42	(500)	60	2,330
Relief In Need	1,538	38	-	55	1,631
Drill Hall	11,672	396	-	78	12,146
	<u>166,125</u>	<u>2,290</u>	<u>(2,000)</u>	<u>6,220</u>	<u>172,635</u>
Total funds	<u>476,284</u>	<u>66,140</u>	<u>(52,083)</u>	<u>16,170</u>	<u>506,511</u>
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds					
<i>General</i>					
General Funds	319,942	57,600	(77,573)	10,189	310,158
Restricted funds					
8 Acre and Malt House	139,486	2,885	(1,000)	8,815	150,186
Relief In Sickness	2,652	54	-	21	2,727
Relief In Need	1,470	49	-	20	1,539
Drill Hall	11,302	343	-	28	11,673
	<u>154,910</u>	<u>3,331</u>	<u>(1,000)</u>	<u>8,884</u>	<u>166,125</u>
Total funds	<u>474,852</u>	<u>60,931</u>	<u>(78,573)</u>	<u>19,073</u>	<u>476,283</u>

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

14 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2024 £
Tangible fixed assets	74,751	-	74,751
Fixed asset investments	231,961	121,506	353,467
Current assets	40,492	42,208	82,700
Current liabilities	(4,407)	-	(4,407)
	<u>342,797</u>	<u>163,714</u>	<u>506,511</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2023 £
Tangible fixed assets	77,049	-	77,049
Fixed asset investments	218,591	115,134	333,725
Current assets	27,099	42,071	69,170
Current liabilities	(3,661)	-	(3,661)
	<u>319,078</u>	<u>157,205</u>	<u>476,283</u>

15 Related party transactions

There were no related party transactions in the year.

BRIDPORT CHARITIES

England & Wales - Charity number 201084

Accounts

Bridport Charities

Annual Report and Financial Statements
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Bridport Charities

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Bridport Charities

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Arrangements for setting key management personnel remuneration

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The annual report was approved by the trustees of the charity on 4 June 2024 and signed on its behalf by:

.....
Mr L Gatehouse
Trustee

Bridport Charities

Independent Examiner's Report to the trustees of Bridport Charities

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.....
Simon Dorrington-Ward FCA
Chartered Accountant
M W Burrough & Co

10 South Street
Bridport
Dorset
DT6 3NJ

4 June 2024

Bridport Charities

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted £	Restricted £	Total 2023 £
Income and Endowments from:				
Investment income	2	7,123	3,331	10,454
Other income	3	<u>50,477</u>	<u>-</u>	<u>50,477</u>
Total income		<u>57,600</u>	<u>3,331</u>	<u>60,931</u>
Expenditure on:				
Charitable activities		<u>(77,573)</u>	<u>(1,000)</u>	<u>(78,573)</u>
Total expenditure		<u>(77,573)</u>	<u>(1,000)</u>	<u>(78,573)</u>
Other recognised gains and losses		<u>10,189</u>	<u>8,884</u>	<u>19,073</u>
Net movement in funds		(9,784)	11,215	1,431
Reconciliation of funds				
Total funds brought forward		<u>319,942</u>	<u>154,910</u>	<u>474,852</u>
Total funds carried forward	13	<u><u>310,158</u></u>	<u><u>166,125</u></u>	<u><u>476,283</u></u>
		Unrestricted	Restricted	Total
	Note	£	£	2022
		£	£	£
Income and Endowments from:				
Investment income	2	7,009	3,412	10,421
Other income	3	<u>48,601</u>	<u>-</u>	<u>48,601</u>
Total income		<u>55,610</u>	<u>3,412</u>	<u>59,022</u>
Expenditure on:				
Charitable activities		<u>(119,686)</u>	<u>(500)</u>	<u>(120,186)</u>
Total expenditure		<u>(119,686)</u>	<u>(500)</u>	<u>(120,186)</u>
Gains/losses on investment assets		<u>(27,236)</u>	<u>(13,214)</u>	<u>(40,450)</u>
Net movement in funds		(91,312)	(10,302)	(101,614)
Reconciliation of funds				
Total funds brought forward		<u>411,252</u>	<u>165,213</u>	<u>576,465</u>
Total funds carried forward	13	<u><u>319,940</u></u>	<u><u>154,911</u></u>	<u><u>474,851</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

Bridport Charities

(Registration number: 201084)

Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	8	77,049	79,347
Investments	9	<u>333,725</u>	<u>336,062</u>
		<u>410,774</u>	<u>415,409</u>
Current assets			
Investments	10	24,573	22,163
Cash at bank and in hand	11	<u>44,597</u>	<u>42,716</u>
		69,170	64,879
Creditors: Amounts falling due within one year	12	<u>(3,661)</u>	<u>(5,437)</u>
Net current assets		<u>65,509</u>	<u>59,442</u>
Net assets		<u>476,283</u>	<u>474,851</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		166,125	154,911
Unrestricted income funds			
Unrestricted funds		<u>310,158</u>	<u>319,940</u>
Total funds	13	<u>476,283</u>	<u>474,851</u>

The financial statements on pages 5 to 14 were approved by the trustees, and authorised for issue on 4 June 2024 and signed on their behalf by:

.....
Mr L Gatehouse
Trustee

.....
Mr R Harris
Trustee

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Bridport Charities meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1000.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property improvements	over 50years

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Investment income

	Unrestricted funds General £	Restricted funds £	Total funds £
Interest receivable and similar income;			
Interest receivable on bank deposits	76	1	77
Other income from fixed asset investments	7,047	3,058	10,105
Other investment income	-	272	272
Total for 2023	7,123	3,331	10,454
Total for 2022	7,009	3,412	10,421

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

3 Other income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Rental income	50,477	50,477	48,601
		Unrestricted funds General £	Total funds £
Rental income		50,477	50,477
Total for 2023		50,477	50,477
Total for 2022		48,601	48,601

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
General		64,993	1,000	65,993
Governance costs	5	12,580	-	12,580
Total for 2023		77,573	1,000	78,573
Total for 2022		119,686	500	120,186

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,470	1,470
Other governance costs	11,110	11,110
Total for 2023	12,580	12,580
Total for 2022	10,950	10,950

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

7 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	1,470	1,250

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

8 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 January 2023	128,325	128,325
At 31 December 2023	128,325	128,325
Depreciation		
At 1 January 2023	48,978	48,978
Charge for the year	2,298	2,298
At 31 December 2023	51,276	51,276
Net book value		
At 31 December 2023	77,049	77,049
At 31 December 2022	79,347	79,347

9 Fixed asset investments

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2023	336,062	336,062
Revaluation	17,663	17,663
Disposals	(20,000)	(20,000)
At 31 December 2023	333,725	333,725
Net book value		
At 31 December 2023	333,725	333,725
At 31 December 2022	336,062	336,062

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

10 Current asset investments

	2023 £	2022 £
Listed other shares	<u>24,573</u>	<u>22,163</u>

11 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	38	73
Cash at bank	35,433	33,518
Short-term deposits	126	125
Other cash and cash equivalents	<u>9,000</u>	<u>9,000</u>
	<u>44,597</u>	<u>42,716</u>

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,261	2,987
Accruals	<u>1,400</u>	<u>2,450</u>
	<u>3,661</u>	<u>5,437</u>

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

13 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds					
<i>General</i>					
General Funds	319,942	57,600	(77,573)	10,189	310,158
Restricted funds					
8 Acre and Malt House	139,486	2,885	(1,000)	8,815	150,186
Relief In Sickness	2,652	54	-	21	2,727
Relief In Need	1,470	49	-	20	1,539
Drill Hall	11,302	343	-	28	11,673
	<u>154,910</u>	<u>3,331</u>	<u>(1,000)</u>	<u>8,884</u>	<u>166,125</u>
Total funds	<u>474,852</u>	<u>60,931</u>	<u>(78,573)</u>	<u>19,073</u>	<u>476,283</u>
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Unrestricted funds					
<i>General</i>					
General Funds	411,252	55,610	(119,686)	(27,236)	319,940
Restricted funds					
8 Acre and Malt House	149,891	3,181	(500)	(13,085)	139,487
Relief In Sickness	2,643	50	-	(40)	2,653
Relief In Need	1,461	45	-	(37)	1,469
Drill Hall	11,218	136	-	(52)	11,302
	<u>165,213</u>	<u>3,412</u>	<u>(500)</u>	<u>(13,214)</u>	<u>154,911</u>
Total funds	<u>576,465</u>	<u>59,022</u>	<u>(120,186)</u>	<u>(40,450)</u>	<u>474,851</u>

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

14 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2023 £
Tangible fixed assets	77,049	-	77,049
Fixed asset investments	218,591	115,134	333,725
Current assets	27,099	42,071	69,170
Current liabilities	<u>(3,661)</u>	<u>-</u>	<u>(3,661)</u>
Total net assets	<u>319,078</u>	<u>157,205</u>	<u>476,283</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2022 £
Tangible fixed assets	79,347	-	79,347
Fixed asset investments	224,812	111,250	336,062
Current assets	21,218	43,661	64,879
Current liabilities	<u>(5,437)</u>	<u>-</u>	<u>(5,437)</u>
Total net assets	<u>319,940</u>	<u>154,911</u>	<u>474,851</u>

15 Related party transactions

There were no related party transactions in the year.

BRIDPORT CHARITIES

England & Wales - Charity number 201084

Accounts

Bridport Charities

Annual Report and Financial Statements

for the Year Ended 31 December 2022

Bridport Charities

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 14

Bridport Charities

Reference and Administrative Details

Trustees	Mr L Gatehouse, Chairman Mr K Bodycombe Reverend D Smith Mrs L Hedworth Mrs C Murless Mr R Harris Miss E England Mrs G Massey Miss Sandra Brown Mr A Wheatley Mr I Bark
Senior Management / Leadership Team	Mrs J Seogultze, Clerk to the Trustees Mrs S Waters, Treasurer
Charity Registration Number	201084
Principal Office	10 South Street Bridport Dorset DT6 3NJ
Independent Examiner	Simon Dorrington-Ward FCA Chartered Accountant 10 South Street Bridport Dorset DT6 3NJ

Bridport Charities

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2022.

Objectives and activities

Objects and aims

The object of the charity is the provision of housing for the elderly of Bridport and the surrounding area.

The Trustees aim to provide such satisfactory and safe housing at reasonable cost.

Public benefit

Providing housing for the elderly of Bridport

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The Trustees policy is to hold sufficient reserves to cover anticipated future repair and enhancements to both of the properties.

Investment policy and objectives

The Trustees operate a low risk approach to investments, with investments being held in a portfolio of a managed discretionary funds.

Structure, governance and management

Nature of governing document

The Charity is governed by its Trust Deed and is registered with the Charity Commissioners (No 201084) and is a member of the National Association of Almshouses and the Independent Housing Ombudsman Scheme.

Recruitment and appointment of trustees

The Trustees manage the activity of the Charity and seek to follow good practice as recommended by the Charity Commission. New Trustees are appointed, with due consideration to the mix of skills required to provide the effective governance for the Charity by the existing Trustees.

Induction and training of trustees

The Trustees are actively seeking suitable new Trustees. The Trustees have developed an induction plan for all new Trustees to cover all aspects of their responsibilities.

Arrangements for setting key management personnel remuneration

No Trustee received any remuneration The Secretary and Treasurer receive remuneration as set by the Trustees.

Organisational structure

The Charity address for correspondence purposes is: The Clerk to The Trustees, Delta, Allington Park, Bridport, Dorset, DT6 5DD.

The Trustees have met regularly in the year to carry out their responsibilities for the management of the Charity's aims.

Bridport Charities

Trustees' Report (continued)

Major risks and management of those risks

General risks to the Charity

The Trustees consider risks at their regular meetings and take appropriate action to manage emerging risks. The Trustees consider variability of investment values to constitute the Charity's major financial risk. This is mitigated by retaining a large proportion of the investments with expert managers with a risk level set at 'upper moderately low/lower moderate' while the balance is held in cash based accounts. No other significant risks have been identified.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 6 June 2023 and signed on its behalf by:

.....
Mr L Gatehouse
Trustee

Bridport Charities

Independent Examiner's Report to the trustees of Bridport Charities

I report to the trustees on my examination of the accounts of Bridport Charities for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of Bridport Charities 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 Bridport Charities's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Bridport Charities as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

.....
Simon Dorrington-Ward FCA
Chartered Accountant
M W Burrough & Co

10 South Street
Bridport
Dorset
DT6 3NJ

6 June 2023

Bridport Charities

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted £	Restricted £	Total 2022 £
Income and Endowments from:				
Investment income	3	7,009	3,412	10,421
Other income	4	48,601	-	48,601
Total income		<u>55,610</u>	<u>3,412</u>	<u>59,022</u>
Expenditure on:				
Charitable activities		<u>(119,686)</u>	<u>(500)</u>	<u>(120,186)</u>
Total expenditure		<u>(119,686)</u>	<u>(500)</u>	<u>(120,186)</u>
Other recognised gains and losses		<u>(27,236)</u>	<u>(13,214)</u>	<u>(40,450)</u>
Net movement in funds		(91,312)	(10,302)	(101,614)
Reconciliation of funds				
Total funds brought forward		<u>411,252</u>	<u>165,213</u>	<u>576,465</u>
Total funds carried forward	14	<u>319,940</u>	<u>154,911</u>	<u>474,851</u>
		Note	Unrestricted £	Restricted £
			£	Total 2021 £
Income and Endowments from:				
Donations and legacies		50	-	50
Investment income	3	6,208	3,125	9,333
Other income	4	48,171	-	48,171
Total income		<u>54,429</u>	<u>3,125</u>	<u>57,554</u>
Expenditure on:				
Charitable activities		<u>(77,067)</u>	<u>(500)</u>	<u>(77,567)</u>
Total expenditure		<u>(77,067)</u>	<u>(500)</u>	<u>(77,567)</u>
Gains/losses on investment assets		<u>23,567</u>	<u>17,349</u>	<u>40,916</u>
Net movement in funds		929	19,974	20,903
Reconciliation of funds				
Total funds brought forward		<u>410,323</u>	<u>145,238</u>	<u>555,561</u>
Total funds carried forward	14	<u>411,252</u>	<u>165,212</u>	<u>576,464</u>

All of the charity's activities derive from continuing operations during the above two periods.

Bridport Charities
(Registration number: 201084)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	9	79,347	81,645
Investments	10	<u>336,062</u>	<u>426,685</u>
		<u>415,409</u>	<u>508,330</u>
Current assets			
Investments	11	22,163	20,990
Cash at bank and in hand	12	<u>42,716</u>	<u>51,538</u>
		64,879	72,528
Creditors: Amounts falling due within one year	13	<u>(5,437)</u>	<u>(4,394)</u>
Net current assets		<u>59,442</u>	<u>68,134</u>
Net assets		<u>474,851</u>	<u>576,464</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		154,911	165,212
Unrestricted income funds			
Unrestricted funds		<u>319,940</u>	<u>411,252</u>
Total funds	14	<u>474,851</u>	<u>576,464</u>

The financial statements on pages 5 to 14 were approved by the trustees, and authorised for issue on 6 June 2023 and signed on their behalf by:

.....
Mr L Gatehouse
Trustee

.....
Mr R Harris
Trustee

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Bridport Charities meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1000.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property improvements	over 50years

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Total for 2022	-	-
Total for 2021	50	50

3 Investment income

	Unrestricted funds General £	Restricted funds £	Total funds £
Interest receivable and similar income;			
Interest receivable on bank deposits	44	1	45
Other income from fixed asset investments	6,965	3,340	10,305
Other investment income	-	71	71
Total for 2022	7,009	3,412	10,421
Total for 2021	6,208	3,125	9,333

4 Other income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Rental income	48,601	48,601	48,171
		Unrestricted funds General £	Total funds £
Rental income		48,601	48,601
Total for 2022		48,601	48,601
Total for 2021		48,171	48,171

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
General		108,736	500	109,236
Governance costs	6	10,950	-	10,950
Total for 2022		119,686	500	120,186
Total for 2021		77,067	500	77,567

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,250	1,250
Other governance costs	9,700	9,700
Total for 2022	10,950	10,950
Total for 2021	10,080	10,080

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	1,250	1,080

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

9 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 January 2022	128,325	128,325
At 31 December 2022	<u>128,325</u>	<u>128,325</u>
Depreciation		
At 1 January 2022	46,680	46,680
Charge for the year	<u>2,298</u>	<u>2,298</u>
At 31 December 2022	<u>48,978</u>	<u>48,978</u>
Net book value		
At 31 December 2022	<u>79,347</u>	<u>79,347</u>
At 31 December 2021	<u>81,645</u>	<u>81,645</u>

10 Fixed asset investments

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2022	426,685	426,685
Revaluation	(40,623)	(40,623)
Disposals	<u>(50,000)</u>	<u>(50,000)</u>
At 31 December 2022	<u>336,062</u>	<u>336,062</u>
Net book value		
At 31 December 2022	<u>336,062</u>	<u>336,062</u>
At 31 December 2021	<u>426,685</u>	<u>426,685</u>

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

11 Current asset investments

	2022 £	2021 £
Listed other shares	<u>22,163</u>	<u>20,990</u>

12 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	73	105
Cash at bank	33,518	42,308
Short-term deposits	125	125
Other cash and cash equivalents	<u>9,000</u>	<u>9,000</u>
	<u>42,716</u>	<u>51,538</u>

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	2,987	3,194
Accruals	<u>2,450</u>	<u>1,200</u>
	<u>5,437</u>	<u>4,394</u>

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

14 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Unrestricted funds					
<i>General</i>					
General Funds	411,252	55,610	(119,686)	(27,236)	319,940
Restricted funds					
8 Acre and Malt House	149,891	3,181	(500)	(13,085)	139,487
Relief In Sickness	2,643	50	-	(40)	2,653
Relief In Need	1,461	45	-	(37)	1,469
Drill Hall	11,218	136	-	(52)	11,302
	<u>165,213</u>	<u>3,412</u>	<u>(500)</u>	<u>(13,214)</u>	<u>154,911</u>
Total funds	<u>576,465</u>	<u>59,022</u>	<u>(120,186)</u>	<u>(40,450)</u>	<u>474,851</u>
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted funds					
<i>General</i>					
General Funds	410,323	54,429	(77,067)	23,567	411,252
Restricted funds					
8 Acre and Malt House	130,410	2,973	(500)	17,007	149,890
Relief In Sickness	2,489	47	-	107	2,643
Relief In Need	1,321	43	-	97	1,461
Drill Hall	11,018	62	-	138	11,218
	<u>145,238</u>	<u>3,125</u>	<u>(500)</u>	<u>17,349</u>	<u>165,212</u>
Total funds	<u>555,561</u>	<u>57,554</u>	<u>(77,567)</u>	<u>40,916</u>	<u>576,464</u>

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

15 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2022 £
Tangible fixed assets	79,347	-	79,347
Fixed asset investments	224,812	111,250	336,062
Current assets	21,218	43,661	64,879
Current liabilities	(5,437)	-	(5,437)
Total net assets	319,940	154,911	474,851
	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2021 £
Tangible fixed assets	81,645	-	81,645
Fixed asset investments	287,221	139,464	426,685
Current assets	46,780	25,748	72,528
Current liabilities	(4,394)	-	(4,394)
Total net assets	411,252	165,212	576,464

BRIDPORT CHARITIES

England & Wales - Charity number 201084

Accounts

Charity registration number: 201084

Bridport Charities

Annual Report and Financial Statements

for the Year Ended 31 December 2021

Bridport Charities

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 14

Bridport Charities

Reference and Administrative Details

Trustees	Mr L Gatehouse, Chairman Mr K Bodycombe Reverend D Smith Mrs L Hedworth Mrs C Murless Mr R Harris Miss E England Mrs G Massey Miss Sandra Brown Mr A Wheatley Mr I Bark
Senior Management / Leadership Team	Mrs J Seogultze, Clerk to the Trustees Mrs S Waters, Treasurer
Charity Registration Number	201084
Principal Office	10 South Street Bridport Dorset DT6 3NJ
Independent Examiner	Simon Dorrington-Ward FCA Chartered Accountant 10 South Street Bridport Dorset DT6 3NJ

Bridport Charities

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

Objectives and activities

Objects and aims

The object of the charity is the provision of housing for the elderly of Bridport and the surrounding area.

The Trustees aim to provide such satisfactory and safe housing at reasonable cost.

Public benefit

Providing housing for the elderly of Bridport

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The Trustees policy is to hold sufficient reserves to cover anticipated future repair and enhancements to both of the properties.

Investment policy and objectives

The Trustees operate a low risk approach to investments, with investments being held in a portfolio of a managed discretionary funds.

Structure, governance and management

Nature of governing document

The Charity is governed by its Trust Deed and is registered with the Charity Commissioners (No 201084) and is a member of the National Association of Almshouses and the Independent Housing Ombudsman Scheme.

Recruitment and appointment of trustees

The Trustees manage the activity of the Charity and seek to follow good practice as recommended by the Charity Commission. New Trustees are appointed, with due consideration to the mix of skills required to provide the effective governance for the Charity by the existing Trustees.

Induction and training of trustees

The Trustees are actively seeking suitable new Trustees. The Trustees have developed an induction plan for all new Trustees to cover all aspects of their responsibilities.

Arrangements for setting key management personnel remuneration

No Trustee received any remuneration The Secretary and Treasurer receive remuneration as set by the Trustees.

Organisational structure

The Charity address for correspondence purposes is: The Clerk to The Trustees, Delta, Allington Park, Bridport, Dorset, DT6 5DD.

The Trustees have met regularly in the year to carry out their responsibilities for the management of the Charity's aims.

Bridport Charities

Trustees' Report

Major risks and management of those risks

General risks to the Charity

The Trustees consider risks at their regular meetings and take appropriate action to manage emerging risks. The Trustees consider variability of investment values to constitute the Charity's major financial risk. This is mitigated by retaining a large proportion of the investments with expert managers with a risk level set at 'upper moderately low/lower moderate' while the balance is held in cash based accounts. No other significant risks have been identified.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 9 June 2022 and signed on its behalf by:

.....
Mr L Gatehouse
Trustee

Bridport Charities

Independent Examiner's Report to the trustees of Bridport Charities

I report to the trustees on my examination of the accounts of Bridport Charities for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of Bridport Charities 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 Bridport Charities's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Bridport Charities as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

.....
Simon Dorrington-Ward FCA
Chartered Accountant
M W Burrough & Co

10 South Street
Bridport
Dorset
DT6 3NJ

9 June 2022

Bridport Charities

Statement of Financial Activities for the Year Ended 31 December 2021

		Unrestricted £	Restricted £	Total 2021 £
Income and Endowments from:				
Donations and legacies		50	-	50
Investment income	3	6,208	3,125	9,333
Other income	4	48,171	-	48,171
Total income		<u>54,429</u>	<u>3,125</u>	<u>57,554</u>
Expenditure on:				
Charitable activities		<u>(77,067)</u>	<u>(500)</u>	<u>(77,567)</u>
Total expenditure		<u>(77,067)</u>	<u>(500)</u>	<u>(77,567)</u>
Other recognised gains and losses		<u>23,567</u>	<u>17,349</u>	<u>40,916</u>
Net movement in funds		929	19,974	20,903
Reconciliation of funds				
Total funds brought forward		<u>410,323</u>	<u>145,238</u>	<u>555,561</u>
Total funds carried forward	14	<u><u>411,252</u></u>	<u><u>165,212</u></u>	<u><u>576,464</u></u>
				Total 2020 £
	Note	Unrestricted £	Restricted £	
Income and Endowments from:				
Investment income	3	6,821	3,309	10,130
Other income	4	48,299	-	48,299
Total income		<u>55,120</u>	<u>3,309</u>	<u>58,429</u>
Expenditure on:				
Charitable activities		<u>(82,651)</u>	<u>-</u>	<u>(82,651)</u>
Total expenditure		<u>(82,651)</u>	<u>-</u>	<u>(82,651)</u>
Gains/losses on investment assets		<u>(4,698)</u>	<u>1,759</u>	<u>(2,939)</u>
Net movement in funds		(32,229)	5,068	(27,161)
Reconciliation of funds				
Total funds brought forward		<u>442,553</u>	<u>140,169</u>	<u>582,722</u>
Total funds carried forward	14	<u><u>410,324</u></u>	<u><u>145,237</u></u>	<u><u>555,561</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

Bridport Charities
(Registration number: 201084)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	9	81,645	83,943
Investments	10	<u>426,685</u>	<u>390,448</u>
		<u>508,330</u>	<u>474,391</u>
Current assets			
Investments	11	20,990	45,310
Cash at bank and in hand	12	<u>51,538</u>	<u>47,580</u>
		72,528	92,890
Creditors: Amounts falling due within one year	13	<u>(4,394)</u>	<u>(11,720)</u>
Net current assets		<u>68,134</u>	<u>81,170</u>
Net assets		<u>576,464</u>	<u>555,561</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		165,212	145,237
Unrestricted income funds			
Unrestricted funds		<u>411,252</u>	<u>410,324</u>
Total funds	14	<u>576,464</u>	<u>555,561</u>

The financial statements on pages 5 to 14 were approved by the trustees, and authorised for issue on 9 June 2022 and signed on their behalf by:

.....
Mr L Gatehouse
Trustee

.....
Mr R Harris
Trustee

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Bridport Charities meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2021

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1000.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property improvements	over 50years

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2021

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	50	50
Total for 2021	50	50

3 Investment income

	Unrestricted funds General £	Restricted funds £	Total funds £
Interest receivable and similar income;			
Interest receivable on bank deposits	35	-	35
Other income from fixed asset investments	6,173	3,124	9,297
Other investment income	-	1	1
Total for 2021	6,208	3,125	9,333
Total for 2020	6,821	3,309	10,130

4 Other income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Rental income	48,171	48,171	48,299
	48,171	48,171	48,171
	48,299	48,299	48,299

	Unrestricted funds General £	Total funds £
Rental income	48,171	48,171
Total for 2021	48,171	48,171
Total for 2020	48,299	48,299

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2021

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
General		66,987	500	67,487
Governance costs	6	10,080	-	10,080
Total for 2021		77,067	500	77,567
Total for 2020		82,651	-	82,651

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,080	1,080
Other governance costs	9,000	9,000
Total for 2021	10,080	10,080
Total for 2020	10,294	10,294

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	1,080	1,294

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2021

9 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 January 2021	128,325	128,325
At 31 December 2021	128,325	128,325
Depreciation		
At 1 January 2021	44,382	44,382
Charge for the year	2,298	2,298
At 31 December 2021	46,680	46,680
Net book value		
At 31 December 2021	81,645	81,645
At 31 December 2020	83,943	83,943

10 Fixed asset investments

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2021	390,448	390,448
Revaluation	36,237	36,237
At 31 December 2021	426,685	426,685
Net book value		
At 31 December 2021	426,685	426,685
At 31 December 2020	390,448	390,448

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2021

11 Current asset investments

	2021 £	2020 £
Listed other shares	<u>20,990</u>	<u>45,310</u>

12 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	105	50
Cash at bank	42,308	38,405
Short-term deposits	125	125
Other cash and cash equivalents	<u>9,000</u>	<u>9,000</u>
	<u>51,538</u>	<u>47,580</u>

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	3,194	9,326
Accruals	<u>1,200</u>	<u>2,394</u>
	<u>4,394</u>	<u>11,720</u>

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2021

14 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted funds					
<i>General</i>					
General Funds	410,323	54,429	(77,067)	23,567	411,252
Restricted funds					
8 Acre and Malt House	130,410	2,973	(500)	17,007	149,890
Relief In Sickness	2,489	47	-	107	2,643
Relief In Need	1,321	43	-	97	1,461
Drill Hall	11,018	62	-	138	11,218
	<u>145,238</u>	<u>3,125</u>	<u>(500)</u>	<u>17,349</u>	<u>165,212</u>
Total funds	<u>555,561</u>	<u>57,554</u>	<u>(77,567)</u>	<u>40,916</u>	<u>576,464</u>
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Unrestricted funds					
<i>General</i>					
General Funds	442,553	55,120	(82,651)	(4,698)	410,324
Restricted funds					
8 Acre and Malt House	125,294	3,049	-	2,066	130,409
Relief In Sickness	2,535	50	-	(96)	2,489
Relief In Need	1,363	45	-	(87)	1,321
Drill Hall	10,977	165	-	(124)	11,018
	<u>140,169</u>	<u>3,309</u>	<u>-</u>	<u>1,759</u>	<u>145,237</u>
Total funds	<u>582,722</u>	<u>58,429</u>	<u>(82,651)</u>	<u>(2,939)</u>	<u>555,561</u>

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2021

15 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2021 £
Tangible fixed assets	81,645	-	81,645
Fixed asset investments	287,221	139,464	426,685
Current assets	46,780	25,748	72,528
Current liabilities	(4,394)	-	(4,394)
Total net assets	411,252	165,212	576,464
	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2020 £
Tangible fixed assets	83,943	-	83,943
Fixed asset investments	268,334	122,114	390,448
Current assets	69,766	23,124	92,890
Current liabilities	(11,720)	-	(11,720)
Total net assets	410,323	145,238	555,561

BRIDPORT CHARITIES

England & Wales - Charity number 201084

Accounts

Bridport Charities

Annual Report and Financial Statements
for the Year Ended 31 December 2020

Bridport Charities

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 13

Bridport Charities

Reference and Administrative Details

Chairman	Mr L Gatehouse
Trustees	Mr L Gatehouse Mr G J Ackerman Mr K Bodycombe Reverend D Smith Mrs L Hedworth Mrs C Murless Mr R Harris Miss E England Mrs G Massey Miss Sandra Brown Mr A Wheatley Mr I Bark
Senior Management Team	Mrs J Seogultze, Clerk to the Trustees Mrs S Waters, Treasurer
Principal Office	10 South Street Bridport Dorset DT6 3NJ
Charity Registration Number	201084
Independent Examiner	Simon Dorrington-Ward FCA Chartered Accountant and Registered Auditor M W Burrough & Co 10 South Street Bridport Dorset DT6 3NJ

Bridport Charities

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2020.

Objectives and activities

Objects and aims

The object of the charity is the provision of housing for the elderly of Bridport and the surrounding area.

The Trustees aim to provide such satisfactory and safe housing at reasonable cost.

Public benefit

Providing housing for the elderly of Bridport

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Coronavirus Pandemic

Due to the Charity having carefully, over many years, retained and increased reserves, the current situation, unlike for many charities, has not and the trustees believe will not, cause difficulties the Charity.

Financial review

Policy on reserves

The Trustees policy is to hold sufficient reserves to cover anticipated future repair and enhancements to both of the properties.

Investment policy and objectives

The Trustees operate a low risk approach to investments, with investments being held in a portfolio of a managed discretionary funds.

Structure, governance and management

Nature of governing document

The Charity is governed by its Trust Deed and is registered with the Charity Commissioners (No 201084) and is a member of the National Association of Almshouses and the Independent Housing Ombudsman Scheme.

Recruitment and appointment of trustees

The Trustees manage the activity of the Charity and seek to follow good practice as recommended by the Charity Commission. New Trustees are appointed, with due consideration to the mix of skills required to provide the effective governance for the Charity by the existing Trustees.

Induction and training of trustees

The Trustees are actively seeking suitable new Trustees. The Trustees have developed an induction plan for all new Trustees to cover all aspects of their responsibilities.

Arrangements for setting key management personnel remuneration

No Trustee received any remuneration The Secretary and Treasurer receive remuneration as set by the Trustees.

Organisational structure

The Charity address for correspondence purposes is: The Clerk to The Trustees, Delta, Allington Park, Bridport, Dorset, DT6 5DD.

The Trustees have met regularly in the year to carry out their responsibilities for the management of the Charity's aims.

Bridport Charities

Trustees' Report

Major risks and management of those risks

General risks to the Charity

The Trustees consider risks at their regular meetings and take appropriate action to manage emerging risks. The Trustees consider variability of investment values to constitute the Charity's major financial risk. This is mitigated by retaining a large proportion of the investments with expert managers with a risk level set at 'upper moderately low/lower moderate' while the balance is held in cash based accounts. No other significant risks have been identified.

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 17 June 2021 and signed on its behalf by:

.....
Mr L Gatehouse
Chairman and Trustee

.....
Mr R Harris
Trustee

Bridport Charities

Independent Examiner's Report to the trustees of Bridport Charities

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 5 to 13.

Respective responsibilities of trustees and examiner

As the charity's trustees of Bridport Charities 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 Bridport Charities's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Bridport Charities as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

.....
Simon Dorrington-Ward FCA
Chartered Accountant and Registered Auditor

M W Burrough & Co
10 South Street
Bridport
Dorset
DT6 3NJ

17 June 2021

Bridport Charities

Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted £	Restricted £	Total 2020 £
Income and Endowments from:				
Investment income	2	6,821	3,309	10,130
Other income	3	48,299	-	48,299
Total income		<u>55,120</u>	<u>3,309</u>	<u>58,429</u>
Expenditure on:				
Charitable activities		<u>(82,651)</u>	-	<u>(82,651)</u>
Total expenditure		<u>(82,651)</u>	-	<u>(82,651)</u>
Other recognised gains and losses		<u>(4,698)</u>	<u>1,759</u>	<u>(2,939)</u>
Net movement in funds		(32,229)	5,068	(27,161)
Reconciliation of funds				
Total funds brought forward		<u>442,553</u>	<u>140,169</u>	<u>582,722</u>
Total funds carried forward	13	<u>410,324</u>	<u>145,237</u>	<u>555,561</u>
				Total 2019 £
	Note	Unrestricted £	Restricted £	£
Income and Endowments from:				
Investment income	2	3,955	3,521	7,476
Other income	3	44,768	-	44,768
Total income		<u>48,723</u>	<u>3,521</u>	<u>52,244</u>
Expenditure on:				
Charitable activities		<u>(166,392)</u>	<u>(500)</u>	<u>(166,892)</u>
Total expenditure		<u>(166,392)</u>	<u>(500)</u>	<u>(166,892)</u>
Gains/losses on investment assets		<u>37,648</u>	<u>26,244</u>	<u>63,892</u>
Net movement in funds		(80,021)	29,265	(50,756)
Reconciliation of funds				
Total funds brought forward		<u>522,573</u>	<u>110,904</u>	<u>633,477</u>
Total funds carried forward	13	<u>442,552</u>	<u>140,169</u>	<u>582,721</u>

All of the charity's activities derive from continuing operations during the above two periods.

Bridport Charities

(Registration number: 201084) Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	8	83,943	72,844
Investments	9	<u>390,448</u>	<u>392,067</u>
		<u>474,391</u>	<u>464,911</u>
Current assets			
Investments	10	45,310	45,631
Cash at bank and in hand	11	<u>47,580</u>	<u>73,927</u>
		92,890	119,558
Creditors: Amounts falling due within one year	12	<u>(11,720)</u>	<u>(1,748)</u>
Net current assets		<u>81,170</u>	<u>117,810</u>
Net assets		<u>555,561</u>	<u>582,721</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		145,237	140,169
Unrestricted income funds			
Unrestricted funds		<u>410,324</u>	<u>442,552</u>
Total funds	13	<u>555,561</u>	<u>582,721</u>

The financial statements on pages 5 to 13 were approved by the trustees, and authorised for issue on 17 June 2021 and signed on their behalf by:

.....
Mr L Gatehouse
Chairman and Trustee

.....
Mr R Harris
Trustee

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Bridport Charities 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1000.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Freehold property improvements

Depreciation method and rate

over 50years

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2020

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Investment income

	Unrestricted funds General £	Restricted funds £	Total funds £
Interest receivable and similar income;			
Interest receivable on bank deposits	81	-	81
Other income from fixed asset investments	6,740	3,208	9,948
Other investment income	-	101	101
Total for 2020	6,821	3,309	10,130
Total for 2019	3,955	3,521	7,476

3 Other income

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Rental income	48,299	48,299	44,768

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2020

	Unrestricted funds General £	Total funds £
Rental income	48,299	48,299
Total for 2020	48,299	48,299
Total for 2019	44,768	44,768

4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
General		72,357	-	72,357
Governance costs	5	10,294	-	10,294
Total for 2020		82,651	-	82,651
Total for 2019		166,392	500	166,892

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,294	1,294
Other governance costs	9,000	9,000
Total for 2020	10,294	10,294
Total for 2019	10,120	10,120

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

7 Independent examiner's remuneration

	2020 £	2019 £
Examination of the financial statements	1,294	1,120
	1,294	1,120

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2020

8 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 January 2020	114,928	114,928
Additions	<u>13,397</u>	<u>13,397</u>
At 31 December 2020	<u>128,325</u>	<u>128,325</u>
Depreciation		
At 1 January 2020	42,084	42,084
Charge for the year	<u>2,298</u>	<u>2,298</u>
At 31 December 2020	<u>44,382</u>	<u>44,382</u>
Net book value		
At 31 December 2020	<u>83,943</u>	<u>83,943</u>
At 31 December 2019	<u>72,844</u>	<u>72,844</u>

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2020

9 Fixed asset investments

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2020	392,067	392,067
Revaluation	<u>(1,619)</u>	<u>(1,619)</u>
At 31 December 2020	<u>390,448</u>	<u>390,448</u>
Net book value		
At 31 December 2020	<u>390,448</u>	<u>390,448</u>
At 31 December 2019	<u>392,067</u>	<u>392,067</u>

10 Current asset investments

	2020 £	2019 £
Listed other shares	<u>45,310</u>	<u>45,631</u>

11 Cash and cash equivalents

	2020 £	2019 £
Cash on hand	50	24
Cash at bank	38,405	64,778
Short-term deposits	125	125
Other cash and cash equivalents	<u>9,000</u>	<u>9,000</u>
	<u>47,580</u>	<u>73,927</u>

12 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	9,326	648
Accruals	<u>2,394</u>	<u>1,100</u>
	<u>11,720</u>	<u>1,748</u>

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2020

13 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Unrestricted funds					
<i>General</i>					
General Funds	442,553	55,120	(82,651)	(4,698)	410,324
Restricted funds					
8 Acre and Malt House	125,294	3,049	-	2,066	130,409
Relief In Sickness	2,535	50	-	(96)	2,489
Relief In Need	1,363	45	-	(87)	1,321
Drill Hall	10,977	165	-	(124)	11,018
	<u>140,169</u>	<u>3,309</u>	<u>-</u>	<u>1,759</u>	<u>145,237</u>
Total funds	<u>582,722</u>	<u>58,429</u>	<u>(82,651)</u>	<u>(2,939)</u>	<u>555,561</u>
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2019 £
Unrestricted funds					
<i>General</i>					
General Funds	522,573	48,723	(166,392)	37,648	442,552
Restricted funds					
8 Acre and Malt House	107,393	3,292	(500)	15,109	125,294
Relief In Sickness	2,332	50	-	153	2,535
Relief In Need	1,179	45	-	139	1,363
Drill Hall	-	134	-	10,843	10,977
	<u>110,904</u>	<u>3,521</u>	<u>(500)</u>	<u>26,244</u>	<u>140,169</u>
Total funds	<u>633,477</u>	<u>52,244</u>	<u>(166,892)</u>	<u>63,892</u>	<u>582,721</u>

Bridport Charities

Notes to the Financial Statements for the Year Ended 31 December 2020

14 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2020 £
Tangible fixed assets	83,943	-	83,943
Fixed asset investments	268,334	122,114	390,448
Current assets	69,766	23,124	92,890
Current liabilities	(11,720)	-	(11,720)
Total net assets	410,323	145,238	555,561
	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2019 £
Tangible fixed assets	72,844	-	72,844
Fixed asset investments	271,712	120,355	392,067
Current assets	99,744	19,814	119,558
Current liabilities	(1,748)	-	(1,748)
Total net assets	442,552	140,169	582,721