

OTTERY FEOFFEE CHARITY

England & Wales - Charity number 202095

Details

Status Registered

Legal form Other

Registered 1962-05-03

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

Contact

Address 67 Wycombe Lane
Wooburn Green
High Wycombe
Bucks
HP10 0HD

Phone 07865098253

Email clerk.feoffee.osm@gmail.com

Website ottery-feoffee.org

Activities

Objects: 1) TO RELIEVE EITHER GENERALLY OR INDIVIDUALLY PERSONS RESIDENT IN THE AREA OF BENEFIT WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS. 2) THE PROVISION AND MAINTENANCE OF ALMSHOUSES FOR POOR PERSONS. 3) FOR THE BENEFIT OF THE ALMSPEOPLE.

Activities: Charity assists residents who are inhabitants of the Parish of Ottery St Mary or who are or have been associated with the Parish during a part of their lives

Classification

- **How:** Makes Grants To Individuals
- **What:** The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** FORMER ANCIENT PARISH OF OTTERY ST MARY
- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£104,666	£102,326	-	-
2023-12-31	£151,381	£147,923	-	-
2022-12-31	£83,065	£88,596	-	-
2021-12-31	£77,041	£61,903	-	-
2020-12-31	£79,378	£78,290	-	-

Trustees

Name	Role	Appointed
Sir John Michael Kennaway	Chair	
Anthony Paul Bartlett		2018-06-01
Christian Moray Jackson		2024-12-04
Glyn Dobson		2021-06-23
Jeremy Bateson		2024-12-04
Kyle Grigg		2025-03-05
MARK JAMES GALPIN ESSAME		
MRS JUDITH DAVIS		
Peter Hamilton Faithfull		2023-06-21
Sabrina Wright		2024-12-04

Linked charities

- RICHARD SEAWARD FOR POOR (202095-1)

OTTERY FEOFFEE CHARITY

England & Wales - Charity number 202095

Accounts



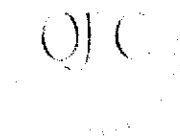
OTTERY FEOFFEE CHARITY

ACCOUNTS FOR THE YEAR ENDED 31.12.2024



CHARITY INFORMATION

Full name	Ottery Feoffee Charity
Charity Registration Number:	202095
Registered Address:	Gilbert Stephens LLP Solicitors Finnimore Trading Estate, Ottery St. Mary, Devon, EX11 1NR
Governing Document:	Scheme dated 22nd February 1980 as amended by Order dated 30th September 1998.
Legal Status:	Charitable Trust
Bankers:	Lloyds Bank plc Charlton Road, Andover, SP10 1RE
Stockbrokers:	Investec Wealth & Investment Limited 16 Dix's Field, Exeter, Devon, EX1 1QA
Clerk to the Trustees:	Tina Collins 2 Royal Oak, Bude, Cornwall, EX23 9NP
Independent Examiner:	Verity Lawson Restormel, Silverton Road, Bude, Cornwall, EX23 8EY



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF OTTERY FEOFFEE CHARITY

I report to the trustees on my examination of the accounts of the above Charity (the Trust) for the year ended 31st December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records.

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

Signed:

Date: 9-3-25

Name: 

VERITY LAWSON

Relevant professional qualification or body:

Financial & Operations Manager

Address:

**Restormel, Silverton Road, Bude, Cornwall,
EX23 8EY**



OTTERY FEOFFEE CHARITY

REPORT OF THE TRUSTEES

The Trustees present their report together with the audited financial statements for the year ended 31st December 2024.

Objects and Policy

The Charity owns 22 flats at Ottery St. Mary (Almshouses). These are occupied by needy persons who are inhabitants within the ancient parish of Ottery St. Mary or who are or have been associated with the said parish during a part of their lives. Contributions are levied by the Trustees to assist with the maintenance and heating and hot water of the flats. Due to the significant rise in utility costs, the contribution split has been calculated at two-thirds maintenance, one-third light, heat, and water.

The Trustees continue to have regard to Charity Commission Leaflet number PB2 (Charities for the Relief of the Poor) under which the Commissioners take the view that anyone who cannot afford the normal things in life which most people take for granted would probably qualify as "poor".

The Charity also has the power to apply up to one-half of its endowment income in relieving either general or individual persons resident in the said parish who are in conditions of hardship or distress by making grants of money or providing or paying for items or services for such people. As the cost of repairing and maintaining the flats, providing services for these and the cost of insurance now take up a large proportion of the Trustees' income, they are unable to give much financial assistance by way of grants and gifts. However, some small sums have been granted to needy people in previous years.

The Trustees also run and maintain a Day Centre for community use in a timber building erected at the rear of the flats known as Robert Hone House in Sandhill Street. This building is a meeting place, and local organisations, individuals and charities use the Centre for meetings, activities and coffee mornings on payment of a small donation for such use. Over the past four years, the Trustees have considered the future of the Day Centre, having regard to the temporary nature of the building and its declining use. They have explored replacing the building with a purpose-built block of flats thus furthering the main work of the Charity in providing accommodation for needy inhabitants of the parish. They recognise that the town of Ottery St. Mary is growing and that demand for the Charity's accommodation is likely to increase and there is already a waiting list of applicants. Appropriate professional advice has been taken, and a planning application was granted for the replacement of the Day Centre with a purpose-built block of four flats in 2023.

The Trustees, having regard to "Risk Assessment" as identified in "Charities (Accounts and Reports) Regulations 2008, continue to be engaged in systematically considering the particular risks which may attach to the Day Centre and flats.



There have been no policy changes over the last twelve months, apart from the consideration being given to the future of the Day Centre.

Activities and Achievements

Throughout the year the Trustees have continued to run the flats which are all in the centre of the town and are particularly suitable for the elderly and disabled. When vacancies occur, they have carefully considered the list of applicants before re-allocating a vacant flat.

They have also made some small donations to needy people and continue to run the Day Centre for the social well-being of those using this.

Investment and Financial Review

The Trustees have engaged financial advisers to advise regarding investments and have given proper regard to the advice given and to the Trustee Act 2000.

Under the terms of the Scheme, the Trustees also maintain an Extraordinary Repair Fund for the purpose of providing extraordinary repairs or improvement or rebuilding of the flats (Almshouses).

As to reserves, the Trustees policy is to be conservative about making inroads as there is a limited take-up of flats and capital may be needed to upgrade them.

Connected Charities

The Scheme of the Charity also includes the Charity of Richard Seaward for the Poor which is a Charity intended for the relief of poor persons resident in the parish and only has a very small amount of capital.

Trustees

The first Trustees were appointed by the Scheme dated 22nd February 1980. The power of appointing new Trustees is vested in the surviving or continuing Trustees for the time being, apart from the nominative Trustees who are appointed by the Town Council of Ottery St. Mary.



The appointed Trustees during the year and the current Trustees at the date of this Report are as follows: -

Sir John-Michael Kennaway	(Chair)
Mr P Bartlett	
Mr J Bateson	(Appointed December 2024)
Mr B Cammack	(Retired December 2024)
Mrs W Cammack	(Retired September 2024)
Mrs J Davis	
Mr G Dobson	
Mr M J G Essame	
Mr P Faithfull	(Ottery St Mary Town Council Representative)
Mrs P J Glennie	
Mr I Holmes	(Retired May 2024)
Mr C Jackson	(Appointed December 2024)
Mrs D V Passey	
Ms S Wright	(Appointed December 2024)

Approval

This report was approved by the Trustees on and signed on their behalf by:-

Chair of the Trustees

Date

5. 03. 2025



<u>STATEMENT OF RECEIPTS</u>	<u>2024</u>	<u>2023</u>
INVESTMENTS		
Drawdown - from Extraordinary Repair Fund	40000	55000
Dividends received from Income Portfolio	5244	4757
TOTAL	45244	59757
FLATS		
Maintenance contributions	65301	57802
Heating contributions	35611	30443
DAY CENTRE		
Donations	3755	3372
TOTAL INCOME	104666	91616
TOTAL RECEIPTS	149910	151373
<u>STATEMENT OF EXPENDITURE</u>		
Vouchers	956	915
Grants Made	80	500
FLATS		
Utilities	36374	37596
Health and Safety / Fire protection etc	13471	6282
Cleaning and Gardening etc	2878	2034
Insurance	3711	3544
FLATS: REPAIRS AND RENEWALS		
Refurbishments	22602	37940
Repairs and renewals	10761	19757
DAY CENTRE		
General	1476	1656
OTHER CHARITY COSTS		
Admin Costs	8681	9793
Subscriptions	659	915
Misc	444	375
Professional Fees	235	4315
TOTAL	102326	125622



Gross Profit/Loss from direct income **2340** **-34006**

DAY CENTRE DEVELOPMENT

Day Centre Development 14729 22293

NET MOVEMENT 32855 3458

TOTAL BANK AND CASH BALANCES AT **31/12/2024** **31/12/2023**

Charity Account Opening Balance	13552.44	18243.24
Day Centre Account Opening Balance	1115.60	614.00
Contribution Arrears Opening Balance	7646.84	

TOTAL **22314.88** **18857.24**

Receipts 149910.18 151373.27

TOTAL **149910.18** **151373.27**

Expenditure 117055.30 147915.63

TOTAL **117055.30** **147915.63**

TOTAL **55169.76** **22314.88**

Charity Account closing balance	43121.22	13552.44
Day Centre Account closing balance	1965.29	1115.60
Contribution Arrears Closing Balance	10083.25	7646.84

TOTAL **55169.76** **22314.88**



2024 STATEMENT OF INVESTMENT VALUES

PORTFOLIO	Value 31/12/2024	Value 31/12/2023
Robert Hone House	30,435	28,394
Sherman House	75,792	70,052
Yonder Corner	60,789	56,702
Extraordinary Repair	429,549	437,302
Income	189,741	183,558
	786,306	776,008
Income Portfolio Dividends	5244	4710

NOTES:

Values taken from end of year statements.

The Accumulating funds (repayment of capital) are not immediately available.

The Charity also owns the following buildings:

ADDRESSES	Reinstatement value March 2023
Robert Hone House, Sandhill Street, Ottery St Mary	667,000
Sherman House, Yonder Street, Ottery St Mary	1,536,000
Yonder Corner, Chapel Lane, Ottery St Mary	800,000
Day Centre, Brook Street, Ottery St Mary	198,000



2024 contributions to Day Centre

A Anning	£15
Janet Forbes	£480
Joel Hembury	£615
JW Dance Hire	£125
Kevin James	£75
Maria & Joel Hembury	£515
Mark Blackstone	£125
McCarthy Wise Women	£135
Naomi Chapman	£15
Saghar Amozgar	£225
T Amozgar	£350
Zoe Smith	£1,080
	£3,755

OTTERY FEOFFEE CHARITY

England & Wales - Charity number 202095

Accounts



OTTERY FEOFFEE CHARITY

ACCOUNTS FOR THE YEAR ENDED 31.12.2023



CHARITY INFORMATION

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Charity Registration Number:	<i>202095</i>
Registered Address:	<i>Gilbert Stephens LLP, East Devon Hub, Finnimore Trading Estate, Ottery St. Mary, EX11 1NR</i>
Governing Document:	<i>Scheme dated 22nd February 1980 as amended by Order dated 30th September 1998.</i>
Legal Status:	<i>Charitable Trust</i>
Bankers:	<i>Barclays Bank plc, Leicester, LE87 2BB</i>
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Independent Examiner:	<i>Verity Lawson Restormel, Silvertown Road, Bude, Cornwall, EX23 8EY</i>



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Signed:

Date:

19/01/24

Name:

VERITY LAWSON

**Relevant professional
qualification or body:**

Financial & Operations Manager

Address:

**Restormel, Silverton Road, Bude, Cornwall,
EX23 8EY**



OTTERY FEOFFEE CHARITY

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Trustees

The first Trustees were appointed by the Scheme dated 22nd February 1980. The power of appointing new Trustees is vested in the surviving or continuing Trustees for the time being, apart from the nominative Trustees who are appointed by the Town Council of Ottery St. Mary.



The appointed Trustees during the year and the current Trustees at the date of this Report are as follows: -

Mrs D V Passey (Chair)
Mr P Bartlett
Mr B Cammack
Mrs W Cammack
Mrs J Davis
Mr G Dobson
Mr M J G Essame
Mrs P J Glennie
Mr I Holmes
Mr P Faithful (Ottery St Mary Town Council Representative)
Sir John-Michael Kennaway

Approval

This report was approved by the Trustees on and signed on their behalf by:-

D.V. Passey
Chair of the Trustees

Date 25/9/2024



<u>STATEMENT OF RECEIPTS</u>	2023	2022
INVESTMENTS		
Sum received	4757	4858
Income Fund one-off payment		0
Capital payments from Extraordinary Repair Fund	55000	19839
FLATS		
Maintenance contributions	57802	37826
Utilities contributions	30443	18631
Other	8	1446
Cash deposit		25
DAY CENTRE		
Donations	3372	440
TOTAL	151381	83065
<u>STATEMENT OF EXPENDITURE</u>		
Vouchers	915	795
Grants to Individuals		450
Grants to Charities		0
FLATS		
Utilities	37596	27836
Health and Safety / Fireprotection etc	6282	1385
Cleaning and Gardening etc	2034	952
Insurance	3544	1925
FLATS		
Refurbishments	37940	1614
Repairs and renewals	19757	44563
DAY CENTRE		
General	1657	880



Development (Bank A/C2)	2706	
OTHER CHARITY COSTS		
Admin Costs	9793	100
Subscriptions	915	309
Misc	345	13
Bank Charges	38	
Donations	500	
Legal Fees	4315	2754
Day Centre Insurance paid by Charity		943
TOTAL	147923	88596
NET MOVEMENT	3458	-5532
<u>TOTAL BANK AND CASH BALANCES AT</u>	31/12/2023	31/12/2022
Charity Account Opening Balance	18243.24	23334.51
Day Centre Account Opening Balance	614.00	1054.49
TOTAL	18857.24	24389.00
Receipts	151380.77	83064.62
Cash in hand	0.00	0.00
TOTAL	151380.77	83064.62
Expenditure	147923.13	88596.38
Contribution arrears - unpaid	7646.84	
TOTAL	155569.97	88596.38
TOTAL	14668.04	18857.24
Charity Account closing balance	13552.44	18243.24
Day Centre Account closing balance	1115.60	614.00
TOTAL	14668.04	18857.24



2023 STATEMENT OF INVESTMENT VALUES

PORTFOLIO	Value 31/12/2023	Value 31/12/2022
Robert Hone House	28,394	26,969
Sherman House	70,052	67,056
Yonder Corner	56,702	53,825
Extraordinary Repair	437,302	463,005
Income Portfolio	183,558	180,297
Total	776008	791152
Income Portfolio Dividends	4710	4606

NOTES:

Values taken from end of year statements.

The Accumulating funds (repayment of capital) are not immediately available.

The Charity also owns the following buildings:

ADDRESSES	Reinstatement value August 2016	Estimated @ 31.12.22. (Mar 23-10%)	Reinstatement value March 2023
<i>Robert Hone House, Sandhill Street Ottery St Mary</i>	<i>525,000</i>	<i>600,300</i>	<i>667,000</i>
<i>Sherman House Yonder Street Ottery St Mary</i>	<i>1,025,000</i>	<i>1,382,400</i>	<i>1,536,000</i>
<i>Yonder Corner Chapel Lane Ottery St Mary</i>	<i>415,000</i>	<i>720,000</i>	<i>800,000</i>
<i>Day Centre Brook Street Ottery St Mary</i>	<i>100,000</i>	<i>178,200</i>	<i>198,000</i>



2023

Amozgar – yoga	£562.60
Hembury – Spanish	£1085.00
Zoe – crochet & fitness	£1035.00
Ottery Community Theatre	£105.00
Sue – Wise Women	£75.00
Janet Forbes – fitness	£360.00
Kevin James	£60.00
Misc	£90.00
TOTAL	£3372.50

OTTERY FEOFFEE CHARITY

England & Wales - Charity number 202095

Accounts



OTTERY FEOFFEE CHARITY

ACCOUNTS FOR THE YEAR ENDED 31.12.2022



CHARITY INFORMATION

Full name	Ottery Feoffee Charity
Charity Registration Number:	202095
Registered Address:	7 Broad Street, Ottery St. Mary, Devon, EX11 1BS
Governing Document:	Scheme dated 22nd February 1980 as amended by Order dated 30th September 1998.
Legal Status:	Charitable Trust
Bankers:	Barclays Bank plc, Leicester, LE87 2BB
Stockbrokers:	Investec Wealth & Investment Limited 16 Dix's Field, Exeter, Devon, EX1 1QA
Clerk to the Trustees:	Tina Collins 2 Royal Oak, Bude, Cornwall, EX23 9NP
Independent Examiner:	Mr. D.B. Roberts, MBE, 50, Claremont Field, Ottery St Mary, Devon, EX11 1NP



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF OTTERY FEOFFEE CHARITY

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Responsibilities and basis of report

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Signed:

Date:

27. 6. 23

Name:

DAVID BRIAN ROBERTS M.B.E.

**Relevant professional qualification
or body:**

Retired Bank Manager

Address:

**50 Claremont Field, Ottery St Mary,
Devon, EX11 1NP**



OTTERY FEOFFEE CHARITY

REPORT OF THE TRUSTEES

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Objects and Policy

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Mr B Cammack
Mrs W Cammack
Mrs J Davis
Mr G Dobson
Mr M J G Essame
Mrs P J Glennie
Sir John-Michael Kennaway
Cllr. Ellie Pang (resigned)

Approval

This report was approved by the Trustees on and signed on their behalf by:-

Chair of the Trustees

Date

2nd June 2023



2021 STATEMENT OF RECEIPTS

2022

£

£

INVESTMENTS

5250	Sum received	4857.66
0	Income Fund one-off payment	0.00
19086	Capital payments from Extraordinary Repair Fund	19839.48

FLATS

38550	Maintenance contributions	37825.76
14156	Heating contributions	18630.60
0	Telephone – contribution from Warden	0.00
0	TV Licence contribution	0.00
0	Misc:	
	BW Planning	1140.00
	SWWater	305.63
	Cash deposit	25.49

TOTAL

£82,624.62



2021	<u>STATEMENT OF EXPENDITURE</u>	2022
£		£
	CHRISTMAS GIFTS AND DONATIONS	
795	Vouchers	795.00
0	Grants to Individuals	450.00
0	Grants to Charities	0.00
	FLATS	
663	Telephone	640.25
8	TV Licence	7.50
1766	Insurance	1925.06
9005	Water Charges	8566.68
13188	Electricity	17873.35
21602	Repairs/Maintenance	40477.74
1949	Fire extinguisher servicing, alarms & emergency lighting	1384.80
126	Repayment of Capital	125.69
3960	Extraordinary Repair Fund	3960.00
450	Cleaning	422.00
780	Window cleaning	530.00
240	Grass Cutting (inc R&M)	0.00
462	Council Charges for VOID properties	748.07
3659	Day Centre Development	4076.80
13	Misc	13.20
0	Capital Expenditure	1614.00
	DAY CENTRE	
880	Insurance	942.58
285	Grass Cutting (inc R&M)	0.00
	ADMINISTRATION	
295	N.A.A. Subscription	309.00
5508	Legal Fees	2754.00
0	Trustees Indemnity Insurance	0.00
100	Auditor	100.00
0	Almshouses meeting fees	0.00
	TOTAL	£87,715.89



TOTAL BANK AND CASH BALANCES AT 31.12.2022

Bank Account Opening Balance	23,334.51
Receipts	82,624.62
Cash in hand	0.00
TOTAL	105,549.13
Expenditure	-87,715.89
TOTAL	18,243.24
Current Account closing balance	18,243.24



2022 STATEMENT OF INVESTMENT VALUES

PORTFOLIO	Income 2022	Value 31.12.22	Value
(31.12.21)		£	£
Robert Hone House	989.82	26,969	(26,953)
Sherman House	2472.84	67,056	(67,013)
Yonder Corner	1985.72	53,825	(53,829)
Extraordinary Repair	8938.36	463,005	(541,956)
Income	4606.70	180,297	(207,832)
TOTAL INCOME	18,993.44		
OVERALL VALUE		791,152	(897,583)

NOTES:

Income taken from end of year Tax Certificates.

Values taken from end of year statements.

The Accumulating funds (repayment of capital) are not immediately available.

The Charity also owns the following buildings:

ADDRESSES	Reinstatement value August 2016	Estimated @ 31.12.22. (Mar 23-10%)	Reinstatement value March 2023
Robert Hone House, Sandhill Street Ottery St Mary	525,000	600,300	667,000
Sherman House Yonder Street Ottery St Mary	1,025,000	1,382,400	1,536,000
Yonder Corner Chapel Lane Ottery St Mary	415,000	720,000	800,000
Day Centre Brook Street Ottery St Mary	100,000	178,200	198,000



QTY @		Value at 30.12.22	Total DIV
31.12.22	EXTRAORDINARY REPAIR FUND		
	Aberdeen Std Fd Mg ASI Gbl Inftlkd Bd Instl S (Sold)		133.46
26000	Aberdeen Oeic V Abrdn Gbl Inflation Lkd Bd	13,250	423.02
11500	Allianz Glb Invest Gilt Yield I (Inc) GBP Dis	17,043	173.75
7350	Allianz Glb Invest Strategic Bond I Inc GBP	7,288	269.79
2600	Artemis Smtgrp Gbl Arteemis Smtgarp Gbl Eq I Gb (Bgt 2600 6/5)	9,872	0.00
13100	AXA Inv Man Framlington UK Mid Cap Zi G	13,781	212.82
1000	AXA Fixed Int AXA US Sht Dur Hi Yld Zi Gr (BGT 1000 25/3)	8,221	206.67
950	Baillie Gif Jap Grd GBP0.05	7,211	85.50
1325	Baillie Gifford Amercian W3 Acc	12,289	0.00
2300	BA Beutel Goodman BA Beutal Goodman Us Val C	29,417	341.78
200	BH Macro Ord NPV GBP	8,970	0.00
4300	Blackrock Fm Ltd European Dynamic Fd Inc (Sold 2100 6/5)	10,330	0.00
640	Blackrock Sm Comp Ord GBP0.25	8,691	233.60
7100	BNY Mellon GLB Fds Global Bond Z GBP Inc Hg	5,825	61.29
8300	Fedtrd Hrms Inv Fed Hermes Gbl Em Eq L2 GBP	11,642	141.76
10547	FIL Inv vcs UK, Money Builder Inc I	8,300	371.75
	Fundsmith LLP Equity I Inc Nav (Sold 930 21/2 & 2000 6/5)		0.14
11000	Gemcap Invest Atlantic Hse Dfnd Rtns (Sold 3000 9/3 & 4600 29/7)	19,027	0.00
10246	Greencoat UK Wind Ord GBP0.01	15,584	777.17
	H20 Am LLP (Gb) Gbl Strat Multi Agrg Debt (Sold 90 16/3)		90.00
	INT Public Partner Ord GBP0.0001 (Bgt 609 11/4), Sold 609 27/4)		
7312		11,078	558.63
5457	Invesco Fd Mngrs EURP Eqty Inc UK Z	10,664	402.93
37	Invesco Physical Secured Gold Lkd Nts	5,400	0.00
21061	Jupiter UT Mngrs UK Spec Situations X GBP	23,007	693.58
	Link Fund Sol Ltd LF Lindsell Train UK Eqty (Sold 4600 9/3)		151.28
3100	Liontrust Fund Par Special Situatns Ins Inc (Sold 1500 21/2)	14,444	233.32
1200	Man UK Icvc MG Undevld Asts Prof C (Bgt 1200 9/3)	20,820	192.98
1270	Neuberger Ber Inv Uncorrelated Strategies 12	14,630	0.00
125	Odey Investments P Brook Developed Mkts Li (Bgt 125 22/2)	10,401	0.00
18960	Picton Prop Income Ord NPV	15,159	663.60
1200	Pimco Global Advis Gbl Inv Grad Cred hgd Instl (Bgt 500 8/6)	13,308	357.08
450	Polar Cap Tech Tst GBP0.25	7,799	0.00
8500	Royal London AM Ethical Bond Z GBP Dis	8,124	284.16
8200	Royal London Sust Ldr Sust Ldr D Acc	22,681	384.92
34	Schoeder Inv Mg E ISF Asian Total Rtn C GBP (Sold 11 6/5)	13,206	849.00
10500	Schroeder Unit Tst US Smaller Cos Z Inc	18,449	0.00
655	T.bailey Fund svcs TB Amati UK smlr Cos B Acc	7,878	140.71
297	Vanguard Funds Plc S&P 500 Ucits Etf USD Dis	17,880	254.66
4000	Warehouse Reit Plc Ord GBP0.01	4,192	260.00
135	Worldwide Hltcare Ord GBP0.05	4,374	35.78
	Sterling	12,770	
	GRAND TOTAL	463,005	8985.13
	Tax Certificate including interest		8985.13



		Value at 31.12.22	Income
		£	£
254	M&G Securities Ltd. Charity Multi Asset acc (Robert Hone House) plus accumulated cash	26,969	989.82
635	M&G Securities Ltd. Charity Multi Asset acc (Sherman House) plus accumulated cash	67,056	2472.84
507	M&G Securities Ltd. Charity Multi Asset acc (Yonder Corner) plus accumulated cash	53,825	1985.72



QTY @		Value	Total
31.12.22	INCOME PORTFOLIO	at	DIV
		30.12.22	
4,300	Aberdeen Oeic Std Fd Mg ASI Europe Ex UK Inc Eqty	4,648	150.02
480	Aberdeen Std Invts Gbl Inflt Linked Bd D GBP	5,550	0.00
4,000	Allianz Glb Invest Gilt I Inc GBP Dis	5,928	55.47
9,000	Artemis Fd Mngrs Income E GBP Dis (sold 2136.05 21/2)	8,957	365.65
4,700	Aviva Investors UK US Equity Income li 5 Dis (had 5850, sold 150 6/5)	9,712	288.20
4,500	Axa Fixed Int Inv AXA Us Sht Dur Hi Yld Zi Gr (BGT 4500 25/3)	3,699	44.65
5,150	AXA Framlington UK Mid Cap Zi G	5,084	79.49
800	BA Beutel Goodman US Val C	10,232	118.88
370	Baillie Gif Jap Tr Ord GBP0.05 (bgt 2/2)	2,808	33.30
465	Baillie Gifford American W£ Acc	4,313	0.00
80	BH Macro Ord NPOV BGP	3,588	0.00
1,600	Blackrock FM Ltd European Dynamic Fd Inc (sold 800 6/5)	3,844	0.00
0	CCLA Property (Sold 7920 26/3)		
	Dep Int 30/9-29/12		26.16
3,120	Fedtrd Hrms Inv Fed Hermes Gbl Em Eq L2 GBP	4,376	53.29
8,065	FIL Inv Sves UK Money Builder Inc I	6,347	284.28
680	Finsbury G&I Tst Ord GBP0.25	6,014	123.08
6,000	Gemcap Investment Ahfn Structured Products (sold 3200 29/7)	6,539	335.24
3,230	Greencoat UK Wind Ord GBP0.01 (230 bgt 23/11)	4,913	245.00
0	H20 Am LLP (Gb) Gbl Strat Multi Aggrg Debt (sold 35 16/3)		35.00
4,500	Int Public Partner, Ord GBP0.0001	6,818	343.80
700	Ishares li Plc USD Treas Bd 7-10yr Licits	3,117	64.19
4,500	JPMorgan Am UK Ltd Gbl Macro Opps C Net Acc	7,245	0.00
5,786	Jupiter UT Mngrs UK Special Situations X GBP	6,057	187.21
1,300	Liontrust Fun Par Special Situatns Ins Inc	6,057	97.84
5,044	Liontrust Fund Par Monthly Income Bond B Gross Inc	3,978	199.84
3,500	Man Fd Mgmt UK Ltd Man GLG Underval Ast Prof C (bgt 10/3)	6,073	0.00
42	Oaktree (Lux) Fds Oaktree Gbl Yld Bd H la GBP	3,356	186.06
42	Odey Investments P Brock Developed Mkts (Bgt 42 22/2)	3,495	0.00
5,000	Picton Prop Income Ord NPV (BGT 5000 6/5)	3,998	131.25
320	Pimco Global Advis Gbl Inv Grad Cred Hgd Instl	3,549	120.88
2,000	Primary Hlth Prop Ord GBP0.125	2,217	32.50
3,200	Royal London Am Ethical Bond Z GBP Dis	3,059	106.97
11	Schroeder Inv Mg E ISF Asian Total Rtn C GBP (sold 5 21/2)	4,272	289.23
5,731	Sterling	5,731	0.00
250	TB Amati UK Smr Cos B Acc (sold 134 6/5)	3,007	0.00
420	Threadneedle (Lux) Gbl Corp Bd Ngc GBP Dis (Bgt 420 8/6)	3,629	97.44
113	Vanguard Funds Plc S&P 500 Ucits Etf USD Dis	6,803	96.89
1,500	Warehouse Reit PLC Ord GBP0.01 (BGT 1500 6/5)	1,572	74.25
	GRAND TOTAL	180,297	4374.56
	Tax Certificate including Interest		4606.70

DAY CENTRE



STATEMENT OF RECEIPTS

2021	2022
£	£
0 Saghar - Yoga	275.00
0 Ex WI	120.00
0 L Phillips	15.00
0 Ottery Refugee Group	30.00
0 TOTAL DONATIONS	440.00

STATEMENT OF EXPENDITURE

2021	2022
0 Electricity (paid out of Charity Account)	0
112 Water Charges	89.99
0 Cleaning	120.00
0 Cleaning materials	0
180 Window Cleaning	0
0 Grass Cutting (Paid out of Charity Account)	0
180 Insurance (Paid out of Charity Account)	0
13009Day Centre development	0
0 Repairs	620.50
0 Misc	50.00
TOTAL	880.49

TOTAL BANK AND CASH BALANCES AT 31.12.2022

Bank Account Opening Balance	1054.49
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Donations	440.00
Cash in hand	0
TOTAL	1494.49
Expenditure	-880.49
TOTAL	614.00
Current Account closing balance	614.00

NB Barclays Bank account closed 31.12.22, transferred £614.00 to Lloyds.

OTTERY FEOFFEE CHARITY

England & Wales - Charity number 202095

Accounts

OTTERY FEOFFEE CHARITY

ACCOUNTS FOR THE YEAR ENDED 31.12.2021

CHARITY INFORMATION

Full name Ottery Feoffee Charity

Charity Registration Number: 202095

Registered Address: 7 Broad Street, Ottery St. Mary, Devon,
EX11 1BS

Governing Document: Scheme dated 22nd February 1980 as amended
by Order dated 30th September 1998.

Legal Status: Charitable Trust

Bankers: Barclays Bank plc,
Leicester, LE87 2BB

Stockbrokers: Investec Wealth & Investment Limited
16 Dix's Field, Exeter, Devon, EX1 1QA

Clerk to the Trustees: Mrs T. Bowden
7 Broad Street, Ottery St. Mary, Devon,
EX11 1BS

Independent Examiner: Mr. D.B. Roberts, MBE, 50, Claremont Field,
Ottery St Mary, Devon, EX11 1NP

**INDEPENDENT EXAMINER’S REPORT TO THE TRUSTEES OF OTTERY
FEOFFEE CHARITY**

I report to the trustees on my examination of the accounts of the above Charity (‘the Trust’) for the year ended 31st December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (“the Act”).

I report in respect of my examination of the Trust’s accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner’s statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed:

Date:

Name:

DAVID BRIAN ROBERTS M.B.E.

**Relevant professional qualification
or body:**

Retired Bank Manager

Address:

**50 Claremont Field, Ottery St Mary,
Devon, EX11 1NP**

OTTERY FEOFFEE CHARITY

REPORT OF THE TRUSTEES

The Trustees present their report together with the audited financial statements for the year ended 31st December 2021.

Objects and Policy

The Charity owns 22 flats at Ottery St. Mary (Almshouses). These are occupied by poor persons who are inhabitants within the ancient parish of Ottery St. Mary or who are or have been associated with the said parish during a part of their lives. Contributions are levied by the Trustees to assist towards the maintenance and heating and hot water of the flats.

The Trustees continue to have regard to Charity Commission Leaflet number PB2 (Charities for the Relief of the Poor) under which the Commissioners take the view that anyone who cannot afford the normal things in life which most people take for granted would probably qualify as “poor”.

The Charity also has power to apply up to one half of its endowment income in relieving either generally or individually persons resident in the said parish who are in conditions of hardship or distress by making grants of money or providing or paying for items or services for such persons. As the cost of repairing and maintaining the flats, providing services for these and the cost of insurance now take up a large proportion of the Trustees’ income, they are unable to give much financial assistance by way of grants and gifts.

The Trustees also run and maintain a Day Centre for community use in a timber building erected at the rear of the flats known as Robert Hone House in Sandhill Street. This building is a meeting place for the elderly, disabled and other local persons. Local organisations, individuals and charities also use the Centre for meetings and coffee mornings on payment of small donations for such use. During the past year the Trustees have given consideration to the future of the Day Centre, having regard to the temporary nature of the building and that it is not used as frequently as it was when it was first set up and that other premises are now available in the town for hire. They are exploring the possibility of applying for planning permission to replace the building with a purpose-built block of flats thus furthering the main work of the Charity in providing accommodation for needy inhabitants of the parish. They recognize that the town of Ottery St. Mary is growing and that demand for the Charity’s accommodation is likely to increase and there is already a waiting list of applicants. Appropriate professional advice has been taken.

The Trustees, having regard to “Risk Assessment” as identified in “Charities (Accounts and Reports) Regulations 2008, continue to be engaged in systematically considering the particular risks which may attach to the Day Centre and flats.

There have been no policy changes over the last twelve months, apart from the consideration being given to the future of the Day centre.

Activities and Achievements

Throughout the year the Trustees have continued to run the flats which are all in a level position in the centre of the town and are particularly suitable for the elderly and disabled. When vacancies have occurred they have carefully considered the list of applicants before re-allocating a vacant flat.

They have also made some small donations to needy persons and continue to run the Day Centre for the social wellbeing of those using this.

Investment and Financial Review

The Trustees have engaged financial advisers to advise with regard to investments and have given proper regard to the advice given and to the Trustee Act 2000.

Under the terms of the Scheme the Trustees also maintain an Extraordinary Repair Fund to which annual payments are made for the purpose of providing for extraordinary repair or improvement or rebuilding of the flats (Almshouses).

As to reserves the Trustees policy is to be conservative about making inroads as there is a limited take up of flats and capital may be needed to upgrade them

Connected Charities

The Scheme of the Charity also includes the Charity of Richard Seaward for the Poor which is a Charity intended for the relief of poor persons resident in the parish and only has a very small amount of capital.

Trustees

The first Trustees were appointed by the Scheme dated 22nd February 1980. The power of appointing new Trustees is vested in the surviving or continuing Trustees for the time being, apart from the nominative Trustees who are appointed by the Town Council of Ottery St. Mary.

The appointed Trustees during the year were and the current Trustees at the date of this Report are as follows:-

Mrs D V Passey	(Chairman)
Mr P Bartlett	
Mr B Cammack	
Mrs W Cammack	
Mrs J Davis	
Mr G Dobson	
Mr M J G Essame	
Mrs P J Glennie	
Mr D T Hemmings	
Sir John-Michael Kennaway	

Cllr. Ellie Pang

Approval

This report was approved by the Trustees on
and signed on their behalf by:-

Chairman of the Trustees

Date:

<u>2020</u>	<u>STATEMENT OF RECEIPTS</u>	<u>2021</u>
£		£
	INVESTMENTS	
7000	Sum received *	5250.00
3000	Income Fund one-off payment	0.00
19086	Capital payments from Extraordinary Repair Fund	19085.69
	FLATS	
26385	Maintenance contributions	38550.00
13128	Heating contributions	14155.60
0	Telephone – contributions from Warden	0.00
0	T.V. Licence contributions	0.00
0	Repayment by EDF Energy	0.00
175	Repayment by EDDC	0.00
93	Repayment by Grout Insurance	0.00
	TOTAL	<u>£77,041.29</u>

* The investment income received by Brokers on behalf of the Charity was £4086

2020 STATEMENT OF EXPENDITURE

2021

CHRISTMAS GIFTS AND DONATIONS

860 Vouchers	795.00
642 Grants to individuals	0.00
3000 Grants to Charities	0.00

FLATS

264 Telephone	662.64
8 T.V. Licence	7.50
1809 Insurance	1766.33
9221 Water charges	9004.52
10719 Electricity	13188.00
18901 Repairs/maintenance	21602.48
5686 Servicing of fire extinguishers, replacements and servicing of fire alarms and emergency lighting	1948.52
126 Repayment of capital	125.69
3960 Extraordinary Repair Fund	3960.00
486 Cleaner's wages	450.00
650 Window cleaner	780.00
192 Grass cutting	204.00
1137 Council Charges for Empty Flats	462.10
0 Day Centre Development	3659.00
0 Misc.	13.20

DAY CENTRE

872 Insurance	879.85
240 Grass cutting (overpaid by £30)	285.00

ADMINISTRATION

281 N.A.A. Subscription	295.00
5508 Legal Fees	5508.00
0 Trustees' Indemnity Insurance	0.00
100 Auditor	100.00
0 Almshouse meeting fees	<u>0.00</u>

TOTAL**£65,696.83****ADD:** Excess receipts over expenditure

11,344.46

£77,041.29

FUNDS AT BANK

CURRENT ACCOUNT

£

Barclays Bank

Balance as at 31.12.2020 9852.06

Less unrepresented cheques 334.73 9517.33

ADD: Excess receipts over expenditure 11344.46
20861.79

ADD: Unrepresented cheques at 31.12.21 2472.72

Balance as at 31.12.21 23334.51

TOTAL BANK AND CASH BALANCES AT 31.12.2021

Cash in hand (unchanged during 2021) 10.49
Current Account 23334.51
£23,345.00

**2021 - STATEMENT OF INVESTMENTS, INVESTMENT INCOME
AND INVESTMENT VALUES**

	<u>Income</u>	<u>(2020)</u>	<u>Value at</u> <u>31.12.21</u>	<u>(2020)</u>	
<u>INCOME PORTFOLIO</u>					
2800	Allianz Glb Invest Gilt Yield I Inc GBP Dis	29.44	(36)	5606	(5963)
8065.06	FIL Inv Svcs UK Money Builder Inc I	273.38	(265)	8170	(8549)
5043.605	Liontrust Fund Par Monthly Income Bond B Gross Inc	227.86	(238)	4924	(5130)
3200	Royal London Am Ethical Bond Z GBP Dis	96.12	(0)	3808	(3930)
700	IShares Ii Plc USD Treas Bd 7-10yr Licits (bought 2/2)	42.28	(0)	3774	(0)
35	H20 Am LLP (Gb) Gbl Strat Multi Aggrg Debt	44.80	(402)	4013	(3959)
42	Oaktree (Lux) Fds Oaktree Gbl Yld Bd H Ia GBP	179.17	(0)	3970	(3972)
320	Pimco Global Advis Gbl Inv Grad Cred Hgd Instl (280 sold 2/2)	146.45	(184)	4362	(8538)
480	Aberdeen Std Invts Gbl Inflt Linked Bd D GBP	0	(0)	6744	(6476)
0	Blackrock Fm Ltd BLK Charities UK Equity Fun (sold 3/2)	85.07	(650)	0	(9893)
5786.04	Jupiter UT Mngrs UK Special Situations X GBP	118.59	(60)	5916	(5024)
1300	Liontrust Fun Par Special Situats Ins Inc	68.48	(42)	6931	(5818)
3500	Man Fd Mgmt UK Ltd Man GLG Underval Ast Prof C (bgt 10/3)	0	(0)	5905	(0)
11136.805	Artemis Fd Mngrs Income E GBP Dis	420.50	(296)	11481	(11349)

	<u>Income</u>	<u>(2020)</u>	<u>Value at</u> <u>31.12.21</u>	<u>(2020)</u>
680 Finsbury G&I Tst Ord GBP0.25	116.28	(113)	6239	(5950)
384 T.bailey Fund Svs TB Amati UK Smlr Cos B Acc (255 bgt 10/3, 260 bgt 12/3, 131 sold 3/12)	0	(0)	6238	(0)
5150 AXA Investment Man Framlington UK Mid Cap Zi G	74.82	(26)	6824	(5928)
4300 Aberdeen Std Fd Mg ASI Europe Ex UK Inc Eqty	131.50	(133)	4850	(4297)
2400 Blackrock Fm Ltd European Dynamic Fd Inc (bought 3/2)	0	(0)	7136	(0)
5850 Aviva Investors UK US Equity Income Ii 5 Dis	223.79	(0)	11625	(9644)
465 Baillie Gifford American W£ Acc	0	(0)	8714	(8942)
800 Brown Advisory Fds BA Beutel Goodman US Val C (bgt 7/4)	57.36	(0)	9112	(0)
113 Vanguard Funds Plc S&P 500 Ucits Etf USD Dis (74 sold 11/3)	79.50	(29)	7579	(9692)
0 Vulcan Gbl Val Fd Vulcan Val Eqty Ii GBP Acc (sold 6/4)	0	(0)	0	(8167)
370 Baillie Gif Jap Tr Ord GBPO.05 (bought 2/2)	22.20	(0)	3632	(0)
16 Schroder Inv Mg E ISF Asian Total Rtn C GBP	99.70	(0)	7447	(7194)
3120 Hermes Fd Mangers F H Global Eng Mtks J2 GBP (1230 sold 3/12)	44.70	(0)	5149	(7632)
7920 CCLA Investment Ma Property Inc (8888.98 sold 23/2)	546.81	(943)	10128	(18824)
80 BH Macro Ord NPOV GBP (bought 8/12)	0	(0)	3004	(0)

		<u>Income</u>	<u>(2020)</u>	<u>Value at</u> <u>31.12.21</u>	<u>(2020)</u>
4500	JPMorgan Am UK Ltd Gbl Macro Opps C Net Acc	0	(0)	8096	(7691)
9200	Gemcap Investment Ahfn Structured Products I	406.38	(0)	10398	(9713)
3230	Greencoat UK Wind Ord GBP0.01 (230 bought 23/11)	214.80	(0)	4538	(4023)
4500	Int Public Partner, Ord GBP0.0001	<u>335.70</u>	<u>(327)</u>	<u>7641</u>	<u>(7655)</u>
		4085.68	(5016)	203954	(192880)
CASH	(includes small interest payments and deducts Brokers' Management charges of £3643, and 3 regular payments of £1750 per quarter to the Charity)			3878	(4209)
	Additional money held on accumulation of income a/c			4207	(3956)
TOTAL		4085.68	(5016)	212,039	(201045)

Accumulating Funds (Repayment of Capital)

513	M&G Securities Ltd Charity Multi Asset Acc (Yonder Corner) (plus accumulated cash)	-	-	53829	(47947)
645	M&G Securities Ltd Charity Multi Asset Acc (Sherman House) (plus accumulated cash)	-	-	67013	(59749)
258	M&G Securities Ltd Charity Multi Asset Acc (Robert Hone) (plus accumulated cash)	-	-	26953	(24024)

Brokers' management charges on these three funds are £1,818

	<u>Income</u>	<u>(2020)</u>	<u>Value at</u> <u>31.12.21</u>	<u>(2020)</u>
<u>Accumulating Funds (Extraordinary Repair Fund)</u>				
7000	Allianz Glb Invest Gilt Yield I (Inc) GBP Dis (2500 bought 3/2)		14015	(9584)
10546.62	FIL Inv Svcs UK, Money Builder Inc I		10684	(11179)
8500	Royal London Am Ethical Bond Z GBP Dis		10115	(10438)
7350	Allianz Glb Invest Strategic Bond I Inc GBP		9124	(10078)
7100	BNY Mellon Glb Fds Global Bond Z GBP Inc Hgd (bought 3/2)		7067	(0)
90	H20 Am LLP (Gb) Gbl Strat Multi Agrg Debt		10320	(10179)
700	Pimco Global Advis Gbl Inv Grad Cred Hgd Instl		9541	(9961)
26000	Aberdeen Std Fd Mg ASI Gbl Infltld Bd Instl S		16715	(16206)
21061.22	Jupiter UT Mngrs UK Spec Situations X GBP		21752	(18090)
4600	Link Fund Sol Ltd LF Lindsell Train UK Eqty (bought 3/2)		16674	(0)
4650	Liontrust Fund Par Special Situatns Ins Inc		24793	(20811)
0	M & G Securities Ltd Charity Multi Asset Acc (sold 3/2)		0	(41169)
8200	RIum Limited RL Sustnable Ldrs Tst D Acc		25371	(20721)
640	Blackrock Sm Comp Ord GBPO.25		13584	(11098)
655	T.bailey Fund Svs TB Amati UK Smlr Cos B Acc (bought 12/3)		10641	(0)
13100	AXA investment Man Framlington UK Mid Cap Zi G		18209	(15641)
6400	Blackrock Fm Ltd European Dynamic Fd Inc (2100 sold 3/12)		19030	(21327)
2900	Invesco Fd Mngrs Invesco EURP Eqty Inc UK Z		11185	(10158)

		<u>Income</u>	<u>(2020)</u>	<u>Value at</u> <u>31.12.21</u>	<u>(2020)</u>
0	Aviva Investors UK US Equity Inc Ii 5 Dis (sold 4/2)			0	(16403)
1325	Baillie Gifford American W3 Acc			24831	(25480)
2300	Brown Advisory Fds BA Beutel Goodman Us Val C (bought 7/4)			26197	(0)
485	Vanguard Funds Plc S&P 500 Ucits Etf USD Dis (188 sold 11/3)			19920	(25137)
0	Vulcan Gbl Val Fd Vulcan Val Eqty Ii GBP Acc (sold 6/4)			0	(23480)
10500	Schroder Unit Tst US Smaller Cos Z Inc			19698	(15866)
950	Baillie Gif Jap Tr Grd GBP0.05			9324	(10460)
45	Schroder Inv Mg E ISF Asian Total Rtn C GBP			20946	(20234)
2930	Fundsmith LLP Equity I Inc Nav	-	-	17956	(14736)
450	Polar Cap Tech Tst GBP0.25			12263	(10350)
135	Worldwide Hlthcare Ord GBP0.25 (bought 2/2)			4860	(0)
8300	Hermes Fd Mangers F H Global Emg Mtk J2 GBP (3700 sold 3/12)			13697	(21053)
18960	Picton Prop Income Ord NPV	-	-	19301	(14324)
4000	Warehouse Reit Plc Ord GBP0.01 (bought 2/2)			7040	(0)
200	BH Macro Ord NPV GBP			7510	(7040)
1270	Neuberger Ber Inv Uncorrelated Strategies I2 (500 bought 3/12)			13526	(8231)
18600	Gemcap Investment Atlantic House Defined Rtns (6600 bought 3/2)			32052	(18558)
5800	Greencoat UK Wind Ord GBP0.01 (4000 bought 3/12)			14396	(7778)
7312	INT Public Partner Ord GBP0.0001			12416	(12438)

	<u>Income</u>	<u>(2020)</u>	<u>Value at</u> <u>31.12.21</u>	<u>(2020)</u>
37 Invesco Physical Secured Gold Lkd Nts 31/12/			4829	(4972)
CASH (Allows for dividends received which are accumulated to fund, and £3780 fees paid to brokers)			12374	(20104)
Additional money held on accumulation of income a/c			9374	(3426)
Total value of ERF			551,330	(516710)
OVERALL FUND TOTALS	<u>4085.68</u>	<u>(5016)</u>	<u>911,164</u>	<u>(849,495)</u>

Notes:

The Accumulating funds (repayment of capital) are not immediately available

The Charity also owns the following buildings:-

Robert Hone House, Sandhill Street, Ottery St. Mary	(Aug 2016 reinstatement value £525,000)
Sherman House, Yonder Street, Ottery St. Mary	(Aug 2016 reinstatement value £1,025,000)
Yonder Corner, Chapel Lane, Ottery St. Mary	(Aug 2016 reinstatement value £415,000)
Day Centre, Brook Street, Ottery St. Mary	(Aug 2016 reinstatement value £100,000)

DAY CENTRE

STATEMENT OF RECEIPTS

2020

2021

£

£

513 Donations

0.00

10000 Grant from EDDC

0.00

£0.00

STATEMENT OF EXPENDITURE

2020

2021

Electricity (paid out of Charity Account)

0.00

117 Water charges

111.90

510 Cleaner's wages

0.00

0 Cleaning materials

0.00

120 Window cleaning

180.00

0 Grass cutting (paid out of Charity Account)

0.00

0 Insurance (paid out of Charity Account)

0.00

13009 Day Centre development

0.00

291.90

SUBTRACT: Excess expenditure over receipts

(291.90)

£0.00

FUNDS AT BANK

Barclays Bank plc Current Account at 31.12.2020	1346.39
SUBTRACT: Excess expenditure over receipts	(291.90)
Balance as at 31.12.2021	1054.49
ADD: Unpresented cheques at 31.12.21	<u>0.00</u>
	<u>£1,054.49</u>

OTTERY FEOFFEE DAY CENTRE

Donations received in 2021

	2021	(2020)
Over Sixties	0.00	(300)
Saghar	0.00	(75)
Life Group	0.00	(138)
Grant from EDDC	0.00	(10000)
	<u>£0.00</u>	(10513)

OTTERY FEOFFEE CHARITY

England & Wales - Charity number 202095

Accounts

OTTERY FEOFFEE CHARITY

ACCOUNTS FOR THE YEAR ENDED 31.12.2020

CHARITY INFORMATION

Full name Ottery Feoffee Charity

Charity Registration Number: 202095

Registered Address: 7 Broad Street, Ottery St. Mary, Devon,
EX11 1BS

Governing Document: Scheme dated 22nd February 1980 as amended
by Order dated 30th September 1998.

Legal Status: Charitable Trust

Bankers: Barclays Bank plc,
Leicester, LE87 2BB

Stockbrokers: Investec Wealth & Investment Limited
16 Dix's Field, Exeter, Devon, EX1 1QA

Clerk to the Trustees: Mrs T. Bowden
7 Broad Street, Ottery St. Mary, Devon,
EX11 1BS

Independent Examiner: Mr. D.B. Roberts, MBE, 50, Claremont Field,
Ottery St Mary, Devon, EX11 1NP

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF OTTERY
FEOFFEE CHARITY**

I report to the trustees on my examination of the accounts of the above Charity ('the Trust') for the year ended 31st December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed:



Date:

17. 5. 21.

Name:

DAVID BRIAN ROBERTS M.B.E.

**Relevant professional qualification
or body:**

Retired Bank Manager

Address:

**50 Claremont Field, Ottery St Mary,
Devon, EX11 1NP**

OTTERY FEOFFEE CHARITY

REPORT OF THE TRUSTEES

The Trustees present their report together with the audited financial statements for the year ended 31st December 2020.

Objects and Policy

The Charity owns 22 flats at Ottery St. Mary (Almshouses). These are occupied by poor persons who are inhabitants within the ancient parish of Ottery St. Mary or who are or have been associated with the said parish during a part of their lives. Contributions are levied by the Trustees to assist towards the maintenance and heating and hot water of the flats.

The Trustees continue to have regard to Charity Commission Leaflet number PB2 (Charities for the Relief of the Poor) under which the Commissioners take the view that anyone who cannot afford the normal things in life which most people take for granted would probably qualify as “poor”.

The Charity also has power to apply up to one half of its endowment income in relieving either generally or individually persons resident in the said parish who are in conditions of hardship or distress by making grants of money or providing or paying for items or services for such persons. As the cost of repairing and maintaining the flats, providing services for these and the cost of insurance now take up a large proportion of the Trustees’ income, they are unable to give much financial assistance by way of grants and gifts.

The Trustees also run and maintain a Day Centre for community use in a timber building erected at the rear of the flats known as Robert Hone House in Sandhill Street. This building is a meeting place for the elderly, disabled and other local persons. Local organisations, individuals and charities also use the Centre for meetings and coffee mornings on payment of small donations for such use. During the past year the Trustees have given consideration to the future of the Day Centre, having regard to the temporary nature of the building and that it is not used as frequently as it was when it was first set up and that other premises are now available in the town for hire. They are exploring the possibility of applying for planning permission to replace the building with a purpose-built block of flats thus furthering the main work of the Charity in providing accommodation for needy inhabitants of the parish. They recognize that the town of Ottery St. Mary is growing and that demand for the Charity’s accommodation is likely to increase and there is already a waiting list of applicants. Appropriate professional advice has been taken.

The Trustees, having regard to “Risk Assessment” as identified in “Charities (Accounts and Reports) Regulations 2008, continue to be engaged in systematically considering the particular risks which may attach to the Day Centre and flats.

There have been no policy changes over the last twelve months, apart from the consideration being given to the future of the Day centre.

Activities and Achievements

Throughout the year the Trustees have continued to run the flats which are all in a level position in the centre of the town and are particularly suitable for the elderly and disabled. When vacancies have occurred they have carefully considered the list of applicants before re-allocating a vacant flat.

They have also made some small donations to needy persons and continue to run the Day Centre for the social wellbeing of those using this.

Investment and Financial Review

The Trustees have engaged financial advisers to advise with regard to investments and have given proper regard to the advice given and to the Trustee Act 2000.

Under the terms of the Scheme the Trustees also maintain an Extraordinary Repair Fund to which annual payments are made for the purpose of providing for extraordinary repair or improvement or rebuilding of the flats (Almshouses).

As to reserves the Trustees policy is to be conservative about making inroads as there is a limited take up of flats and capital may be needed to upgrade them

Connected Charities

The Scheme of the Charity also includes the Charity of Richard Seaward for the Poor which is a Charity intended for the relief of poor persons resident in the parish and only has a very small amount of capital.

Trustees

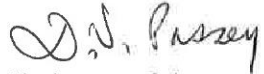
The first Trustees were appointed by the Scheme dated 22nd February 1980. The power of appointing new Trustees is vested in the surviving or continuing Trustees for the time being, apart from the nominative Trustees who are appointed by the Town Council of Ottery St. Mary.

The appointed Trustees during the year were and the current Trustees at the date of this Report are as follows:-

Mrs D V Passey	(Chairman)
Mr P Bartlett	
Mr B Cammack	
Mrs W Cammack	
Mrs J Davis	
Mr M J G Essame	
Mrs P J Glennie	
Mr D T Hemmings	
Sir John-Michael Kennaway	
Cllr. Ellie Pang	

Approval

This report was approved by the Trustees on
and signed on their behalf by:-



Chairman of the Trustees

Date: 23/6/2021

<u>2019</u>	<u>STATEMENT OF RECEIPTS</u>	<u>2020</u>
£		£
	INVESTMENTS	
7000	Sum received *	7000.00
0	Income Fund one-off payment	3000.00
2072	Capital payments from Extraordinary Repair Fund	19085.69
	 FLATS	
20809	Maintenance contributions	26384.76
10401	Heating contributions	13127.81
0	Telephone – contributions from Warden	0.00
7	T.V. Licence contributions	0.00
804	Repayment by EDF Energy	0.00
65	Repayment by EDDC	175.55
0	Repayment by Grout Insurance	92.55
	TOTAL	<u>£68,866.36</u>

* The investment income received by Brokers on behalf of the Charity was £5015.65

2019 STATEMENT OF EXPENDITURE2020**CHRISTMAS GIFTS AND DONATIONS**

685 Vouchers	860.00
0 Grants to individuals	642.00
0 Grants to Charities	3000.00

FLATS

201 Telephone	263.49
8 T.V. Licence	7.50
1754 Insurance	1808.92
9371 Water charges	9220.60
9705 Electricity	10718.70
3913 Repairs/maintenance	18900.80
4664 Servicing of fire extinguishers, replacements and servicing of fire alarms and emergency lighting	5685.64
126 Repayment of capital	125.69
3960 Extraordinary Repair Fund	3960.00
468 Cleaner's wages	486.00
650 Window cleaner	650.00
184 Grass cutting	192.00
0 Council Charges for Empty Flats	1137.17
1464 Day Centre Development	0.00
374 Transfer to Day Centre to correct error	0.00
36 Fair rent valuation	0.00

DAY CENTRE

862 Insurance	872.32
230 Grass cutting	240.00

ADMINISTRATION

267 N.A.A. Subscription	281.00
5508 Legal Fees	5508.00
134 Trustees' Indemnity Insurance	0.00
100 Auditor	100.00
0 Almshouse meeting fees	<u>0.00</u>

TOTAL **64659.83****ADD:** Excess receipts over expenditure 4206.53**£68,866.36**

FUNDS AT BANK

CURRENT ACCOUNT

£

Barclays Bank

Balance as at 31.12.2019 5180.80

Less unrepresented cheques 0.00 5180.80

ADD: Excess receipts over expenditure 4206.53
9387.33

ADD: Unrepresented cheques at 31.12.20 464.73

Balance as at 31.12.20 9852.06

TOTAL CASH BALANCES AT 31.12.2020

Cash in hand (unchanged during 2020) 10.49

Current Account 9852.06

£9,862.55

**2020 - STATEMENT OF INVESTMENTS, INVESTMENT INCOME
AND INVESTMENT VALUES**

	<u>Income</u>	<u>(2019)</u>	<u>Value at</u> <u>31.12.20</u>	<u>(2019)</u>
<u>INCOME PORTFOLIO</u>				
2800 Allianz Glb Invest Gilt Yield I Inc GBP Dis	36.34	(0)	5963	(5491)
8065.06 FIL Inv Svcs UK Money Builder Inc I	265.26	(264)	8549	(8178)
5043.605 Liontrust Fund Par Monthly Income Bond B Gross Inc	238.38	(268)	5130	(5130)
3200 Royal London Am Ethical Bond Z GBP Dis (bought 2/12)	0	(0)	3930	(0)
42 Fundrock Mgt Co Oaktree Gbl Yld Bd H Ia GBP (bought 15/12)	0	(0)	3972	(0)
35 H20 Am LLP (Gb) Gbl Strat Multi Aggrg Debt (50 bought 15/1, 15 sold 22/12)	402.50	(0)	3959	(0)
600 Pimco Global Advis Gbl Inv Grad Cred Hgd Instl	183.85	(284)	8538	(8424)
480 Aberdeen Std Invts Gbl Inflt Linked Bd D GBP (bought 16/1)	0	(0)	6476	(0)
1530 Blackrock Fm Ltd BLK Charities UK Equity Fun (1300 sold 29/9, 1550 sold 25/11, 620 sold 4/12))	649.88	(945)	9893	(32876)
3000 Jupiter UT Mngrs UK Special Situations I Inc (bought 16/1)	59.57	(0)	5024	(0)
1300 Liontrust Fun Par Special Situat Ins Inc (bought 16/1)	41.86	(0)	5818	(0)
11136.805 Artemis Fd Mngrs Income E GBP Dis (switched 27/2)	295.52	(496)	11349	(11349)
680 Finsbury G&I Tst Ord GBP0.25 (Bought 16/1)	112.88	(0)	5950	(0)

	<u>Income</u>	<u>(2019)</u>	<u>Value at</u> <u>31.12.20</u>	<u>(2019)</u>
5150 AXA Investment Man Framlington UK Mid Cap Zi G (bought 16/1)	25.61	(0)	5928	(0)
4300 Aberdeen Std Fd Mg ASI Europe Ex UK Inc Eqty	133.43	(350)	4297	(4113)
5850 Aviva Investors UK US Equity Income Ii 5 Dis (bought 26/11)	0	(0)	9644	(0)
465 Baillie Gifford American W£ Acc (bought 29/9)	0	(0)	8942	(0)
187 Vanguard Funds Plc S&P 500 Ucits Etf USD Dis (bought 25/11)	29.32	(0)	9692	(0)
32 Vulcan Gbl Val Fd Vulcan Val Eqty Ii GBP Acc (bought 30/9)	0	(0)	8167	(0)
16 Schroder Inv Mg E ISF Asian Total Rtn C GBP (bought 29/9)	0	(0)	7194	(0)
4350 Hermes Fd Mangers F H Global Eng Mtk J2 GBP (bought 29/9)	0	(0)	7632	(0)
16808.98 CCLA Investment Ma Property Inc	942.99	(1076)	18824	(19875)
4500 JPMorgan Am UK Ltd Gbl Macro Opps C Net Acc	0	(0)	7691	(6768)
9200 Gemcap Investment Ahfn Structured Products I (bought 16/1)	0	(0)	9713	(0)
3000 Greencoat UK Wind Ord GBP0.01 (bought 22/12)	0	(0)	4023	(0)
4500 Int Public Partner, Ord GBP0.0001	327.15	(319)	7655	(7515)
0 Muzinich Funds, Gbl Tactical Cred G GBP Dis (58 bought 15/1, sold 15/12)	184.16	(0)	0	(0)
10266.531 Blackrock Fm Ltd BLK Charities UK Bond A Inc (sold 21/1)	34.39	(821)	0	(19619)

	<u>Income</u>	<u>(2019)</u>	<u>Value at</u> <u>31.12.20</u>	<u>(2019)</u>
298 M&G Securities Ltd Equities Inv for Charities (sold 16/1)	0	(247)	0	(4949)
4800 Schroder Unit Tst Cazenove Charity Eqty Value (sold 16/1)	216.00	(962)	0	(20141)
70 Maitland Instl Svc MI 24 AM Dynamic Bond (sold 2/12)	285.16	(297)	0	(7523)
6000 FIL Inv Svcs UK, Global Div W Inc Nav (sold 29/9)	385.66	(332)	0	(11976)
11887.815 Aviva Investors Fu, Multi Strategy Target 3 (sold 16/1)	36.85	(467)	0	(10580)
7842.963 BNY Mellon Fd Mngr Newton Gbl Dyn Bond Exempt (sold 29/9)	<u>128.89</u>	<u>(227)</u>	<u>0</u>	<u>(7816)</u>
	5015.65	(7356)	192880	(192323)
CASH (includes small interest payments and deducts Brokers' Management charges of £2517, and regular payments of £1750 per quarter to the Charity)			4209	(9844)
Additional money held on accumulation of income a/c			3956	(6983)
TOTAL	5015.65	(7356)	201,045	(209150)

Accumulating Funds (Repayment of Capital)

513 M&G Securities Ltd Charity Multi Asset Acc (Yonder Corner) (plus accumulated cash)	-	-	47947	(49829)
645 M&G Securities Ltd Charity Multi Asset Acc (Sherman House) (plus accumulated cash)	-	-	59749	(62111)
258 M&G Securities Ltd Charity Multi Asset Acc (Robert Hone) (plus accumulated cash)	-	-	24024	(24971)

Brokers' management charges on these three funds are £886

	<u>Income</u>	<u>(2019)</u>	<u>Value at</u> <u>31.12.20</u>	<u>(2019)</u>
<u>Accumulating Funds (Extraordinary Repair Fund)</u>				
4500	Allianz Glb Invest Gilt Yield I (Inc) GBP Dis (bought 16/1)		9584	(0)
10546.62	FIL Inv Svcs UK, Money Builder Inc I		11179	(10694)
8500	Royal London Am Ethical Bond Z GBP Dis (bought 7/12)		10438	(0)
26000	Aberdeen Std Fd Mg ASI Gbl Inftlkd Bd Instl S		16206	(15057)
7350	Allianz Glb Invest Strategic Bond I Inc GBP (bought 26/11)		10078	(0)
90	H20 Am LLP (Gb) Gbl Strat Multi Agrg Debt (bought 2/12)		10179	(0)
700	Pimco Global Advis Gbl Inv Grad Cred Hgd Instl		9961	(9828)
8000	Jupiter UT Mngrs UK Spec Situations I GBP (bought 22/12)		18090	(0)
4650	Liontrust Fund Par Special Situats Ins Inc (bought 7/12)		20811	
445	M & G Securities Ltd Charity Multi Asset Acc (210 sold 16/1, 900 sold 26/11, 560 sold 2/12, 340 sold 7/12, 450 sold 16/12, 445 sold 22/12)		41169	(320115)
8200	RIum Limited RL Sustnable Ldrs Tst D Acc (bought 26/11)		20721	(0)
640	Blackrock Sm CompOrd GBPO.25 (bought 22/12)		11098	(0)
13100	AXA investment Man Framlington UK Mid Cap Zi G (bought 26/11)		15641	(0)
8500	Blackrock Fm Ltd European Dynamic Fd Inc (bought 26/11)		21327	(0)
2900	Invesco Fd Mngrs Invesco EURP Eqty Inc UK Z (bought 22/12)		10158	(0)

	<u>Income</u>	<u>(2019)</u>	<u>Value at</u> <u>31.12.20</u>	<u>(2019)</u>
9949.396	Aviva Investors UK US Equity Inc Ii 5 Dis		16403	(17495)
1325	Baillie Gifford American W3 Acc (1040 bought 29/9, 285 bought 26/11)		25480	(0)
485	Vanguard Funds Plc S&P 500 Ucits Etf USD Dis (bought 2/12)		25137	(0)
92	Vulcan Gbl Val Fd Vulcan Val Eqty Ii GBP Acc (72 bought 30/9, 20 on 30/11)		23480	(0)
10500	Schroder Unit Tst US Smaller Oos Z Inc (bought 2/12)		15866	(0)
950	Baillie Gif Jap Tr Grd GBP0.05 (bought 15/12)		10460	(0)
45	Schroder Inv Mg E ISF Asian Total Rtn C GBP (34 bought 29/9, 11 on 26/11)		20234	(0)
2930	Fundsmith LLP Equity I Inc Nav (5070 sold 29/9)	-	14736	(34146)
450	Polar Cap Tech Tst GBP0.25 (bought 15/12)		10350	(0)
12000	Hermes Fd Mangers F H Global Emg Mtkc J2 GBP (9125 bought 29/9, 2875 on 26/11)		21053	(0)
18960	Picton Prop Income Ord NPV	-	14324	(18363)
200	BH Macro Ord NPV GBP (bought 15/1)		7040	(0)
770	Neuberger Ber Inv Uncorrelated Strategies I2 (bought 15/1)		8231	(0)
12000	Gemcap Investment Atlantic House Defined Rtnc		18558	(18448)
5800	Greencoat UK Wind Ord GBP0.01 (bought 15/12)		7778	(0)
7312	INT Public Partner Ord GBP0.0001		12438	(12211)

	<u>Income</u>	<u>(2019)</u>	<u>Value at</u> <u>31.12.20</u>	<u>(2019)</u>
37	Invesco Physical Secured Gold Lkd Nts 31/12/ (bought 22/12)		4972	(0)
92861	Muzinich Funds American Yield Hgd A GBP Dis Nav (sold 15/1)	-	-	(9063)
8000	BNY Mellon FD Mngr. Newton Gbl Inc U Inc (sold 29/9)		0	(13106)
14859.768	Aviva Investors Fu Multi-Strategy Target 5 Inc (sold 16/1)		0	(13225)
7500	FIL Inv Svcs UK Global Dividend W Inc Nav (sold 29/9)		0	(14970)
7400	T Bailey Fund Serv TB Saracen Gbl Inc & Gth B (sold 29/9)		0	(12283)
CASH	(Allows for dividends received which are accumulated to fund, and £6280 fees paid to brokers)		20104	(1739)
	Additional money held on accumulation of income a/c		3426	(9432)
	Total value of ERF		516,710	(530174)
OVERALL FUND TOTALS		<u>5015.65</u>	<u>(7376)</u>	<u>849,475</u>
				<u>(876,235)</u>

Notes:

The Accumulating funds (repayment of capital) are not immediately available

The Charity also owns the following buildings:-

Robert Hone House, Sandhill Street, Ottery St. Mary	(Aug 2016 reinstatement value £525,000)
Sherman House, Yonder Street, Ottery St. Mary	(Aug 2016 reinstatement value £1,025,000)
Yonder Corner, Chapel Lane, Ottery St. Mary	(Aug 2016 reinstatement value £415,000)
Day Centre, Brook Street, Ottery St. Mary	(Aug 2016 reinstatement value £100,000)

DAY CENTRE

STATEMENT OF RECEIPTS

2019

2020

£

£

2060 Donations (See statement annexed)

512.50

0 Grant from EDDC

10000.00

£10512.50

STATEMENT OF EXPENDITURE

2019

2020

Electricity (paid out of Charity Account)

0.00

129 Water charges

116.63

780 Cleaner's wages

510.00

39 Cleaning materials

0.00

150 Window cleaning

120.00

0 Grass cutting (paid out of Charity Account)

0.00

0 Insurance (paid out of Charity Account)

0.00

0 Day Centre development

13009.24

13755.87

SUBTRACT: Excess expenditure over receipts

(3243.37)

£10512.50

FUNDS AT BANK

Barclays Bank plc Current Account at 31.12.2019	4589.76
SUBTRACT: Excess expenditure over receipts	(3243.37)
Balance as at 31.12.2020	1346.39
ADD: Unpresented cheques at 31.12.20	<u>0.00</u>
	<u>£1346.39</u>

OTTERY FEOFFEE DAY CENTRE

Donations received in 2020

	2020	(2019)
Ottery St Mary W.I	0.00	(240)
Over Sixties	300.00	(650)
Saghar	75.00	(573)
Life Group	137.50	(462)
Drink Well Age Well	0.00	(60)
Others	0.00	(75)
Grant from EDDC	10000.00	(0)
	<u>£10,512.50</u>	(2060)