



OTTERY FEOFFEE CHARITY

ACCOUNTS FOR THE YEAR ENDED 31.12.2023



CHARITY INFORMATION

Full name	<i>Ottery Feoffee Charity</i>
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>
Stockbrokers:	<i>Investec Wealth & Investment Limited 16 Dix's Field, Exeter, Devon, EX1 1QA</i>
Clerk to the Trustees:	<i>Tina Collins 2 Royal Oak, Bude, Cornwall, EX23 9NP</i>
Independent Examiner:	<i>Verity Lawson Restormel, Silverton Road, Bude, Cornwall, EX23 8EY</i>



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 2023.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 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

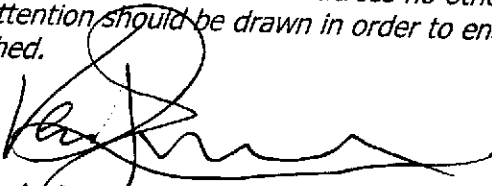
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- *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:


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

REPORT OF THE TRUSTEES

The Trustees present their report together with the audited financial statements for the year ended 31st December 2023.

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 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. However, some small sums have been granted to needy people.

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 three years, the Trustees have given consideration to 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 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 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 (Alms houses).

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: -

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

**STATEMENT OF RECEIPTS****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
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TOTAL**151381****83065****STATEMENT OF EXPENDITURE**

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
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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

TOTAL BANK AND CASH BALANCES AT 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