



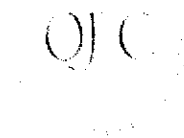
## **OTTERY FEOFFEE CHARITY**

### **ACCOUNTS FOR THE YEAR ENDED 31.12.2024**



## CHARITY INFORMATION

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



## **STATEMENT OF RECEIPTS**

### **INVESTMENTS**

Drawdown - from Extraordinary Repair Fund	40000	55000
Dividends received from Income Portfolio	5244	4757
<b>TOTAL</b>	<b>45244</b>	<b>59757</b>

### **FLATS**

Maintenance contributions	65301	57802
Heating contributions	35611	30443

### **DAY CENTRE**

Donations	3755	3372
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### **TOTAL INCOME**

**104666                      91616**

### **TOTAL RECEIPTS**

**149910                      151373**

## **STATEMENT OF EXPENDITURE**

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
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### **OTHER CHARITY COSTS**

Admin Costs	8681	9793
Subscriptions	659	915
Misc	444	375
Professional Fees	235	4315

### **TOTAL**

**102326                      125622**



<b>Gross Profit/Loss from direct income</b>	<b>2340</b>	<b>-34006</b>
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**DAY CENTRE DEVELOPMENT**

Day Centre Development	14729	22293
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NET MOVEMENT	32855	3458
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<b><u>TOTAL BANK AND CASH BALANCES AT</u></b>	<b><u>31/12/2024</u></b>	<b><u>31/12/2023</u></b>
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Charity Account Opening Balance	13552.44	18243.24
Day Centre Account Opening Balance	1115.60	614.00
Contribution Arrears Opening Balance	7646.84	

<b>TOTAL</b>	<b>22314.88</b>	<b>18857.24</b>
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Receipts	149910.18	151373.27
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<b>TOTAL</b>	<b>149910.18</b>	<b>151373.27</b>
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Expenditure	117055.30	147915.63
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<b>TOTAL</b>	<b>117055.30</b>	<b>147915.63</b>
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<b>TOTAL</b>	<b>55169.76</b>	<b>22314.88</b>
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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

<b>TOTAL</b>	<b>55169.76</b>	<b>22314.88</b>
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## **2024 STATEMENT OF INVESTMENT VALUES**

<b>PORTFOLIO</b>	<b>Value 31/12/2024</b>	<b>Value 31/12/2023</b>
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:

<b>ADDRESSES</b>	<b>Reinstatement value March 2023</b>
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