

The Charity called The Almshouse of  
St John the Baptist and  
St John the Evangelist

in the Parish of Sherborne,  
in the County of Dorset

UNAUDITED FINANCIAL STATEMENTS

for the year ended

31 December 2021

# The Almshouse of St John the Baptist and St John the Evangelist, Sherborne

## LEGAL AND ADMINISTRATIVE DETAILS

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### GOVERNING DOCUMENTS

The charity is governed by the following documents:

William Dodill's Charter of 1406  
Trust deed of 1418  
Royal Charter of Henry VI of 1437  
Scheme of 15 September 1953

### TRUSTEES

The following persons are the Trustees and called the Master and Brethren, viz:

Michael John Anthony Davies, of Sturminster Newton, farmer  
Ian Robert Elliott, of Sherborne, gentleman  
Timothy Maurice Cobden Higham Bartley, of Sherborne, chartered engineer  
Laurence John Burke, of Milborne Port, retired medical practitioner  
Michael David Burks, of Sherborne, horticulturalist  
Jonathan B Stones, of Sherborne, gentleman  
Timothy Adrian Gillies MacBean, of Sherborne, architect (to 3 February 2022)  
Patricia Maude Appleyard, of Sherborne, Nursing Home proprietor (to 8 April 2022)  
Karen Elizabeth Fisher, of Sherborne, Matron  
Richard Hunt, of Sherborne, Businessman  
Lucy Robins, of Salisbury, School bursar  
Paul Wiggall, of Sherborne, Psychotherapist  
Joanna Ellis, of Sherborne, Nurse (from 8 July 2021)  
Reverend Martin Lee, of Sherborne, Rector of Sherborne (from 11 January 2022)

### MASTER

Lucy Robins (from 13 January 2022)  
Richard Hunt (from 14 January 2021 to 12 January 2022)  
Timothy Maurice Cobden Higham Bartley (from 28 March 2020 to 13 January 2021)

### STEWARD

Rosalind Heron

### CHARITY REGISTRATION NUMBER

202499

### REGULATOR OF SOCIAL HOUSING REGISTERED NUMBER

A2569

### REGISTERED OFFICE

St Johns' House  
Half Moon Street  
Sherborne  
Dorset  
DT9 3LJ

# The Almshouse of St John the Baptist and St John the Evangelist, Sherborne

## LEGAL AND ADMINISTRATIVE DETAILS

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### SOLICITORS

Porter Dodson  
The Abbey Close  
Sherborne  
Dorset  
DT9 3LH

### INDEPENDENT EXAMINER

Gill Freeman  
Milsted Langdon LLP  
Chartered Accountants  
Motivo House  
Alvington  
Yeovil  
Somerset  
BA20 2FG

### BANKERS

Barclays Bank Plc  
King George Street  
Yeovil  
Somerset  
BA20 1PX

# The Almshouse of St John the Baptist and St John the Evangelist, Sherborne

## REPORT OF THE TRUSTEES

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The trustees present their report and unaudited financial statements of the Almshouse for the year ended 31 December 2021.

### OBJECTIVES AND ACTIVITIES

The Almshouse is registered as a charitable housing association and it is registered with the Regulator of Social Housing (R. S. H No. A2569) and the Charity Commission (Charity No. 00202499).

After paying the cost of repairs and insurance and all other charges and outgoings relating to their property, and all the property costs, charges and expenses of and incidentals to the administration and management of The Almshouse of St John the Baptist and St John the Evangelist, the Master and Brethren are required by the scheme established by the Charity Commission on 15 September 1953 to apply the remainder of their income in providing food, clothing and other necessities for the residents of the Almshouse and in providing for their welfare and comfort in health and sickness in such way as the Master and Brethren think fit from time to time.

The trustees confirm that they have complied their duties to have due regard to the guidance on public benefit published by the Charity Commission (on their website at Charities and Public Benefit) in exercising their powers and duties.

This guidance has directly influenced the setting of objectives and outcomes. In particular, the trustees have considered how planned activities will contribute to set objectives.

### REVIEW OF FINANCIAL PERFORMANCE

Turnover in the year from rent and contributions received was £372,103 (2020 - £404,228). The deficit for the year was £59,320, (2020 - £71,878), and the unrealised gain on investments was £45,226 (2020 - £28,675). The net assets at the end of the year are £2,425,302 (2020 - £2,439,396).

The Covid-19 pandemic had a significant impact on the Almshouse's ability to recruit new residents with the House closed to visitors for much of the year. Although no residents contracted Covid-19, a number of residents either passed away or moved to accommodation more suited to their needs during the year which resulted in a higher rate of vacancies. Whilst operating costs were reduced where possible, the trustees were mindful of the importance of providing for the residents' needs and were of the opinion that using reserves to fund an appropriate level of support, was in line with the charity's objectives. The safety of the staff and residents was prioritised, but this was at a financial cost. Given the circumstances and specifically the challenges posed by the Covid-19 pandemic, the trustees consider the overall financial performance to be satisfactory.

### GOVERNANCE AND MANAGEMENT

The Almshouse is governed by a Board of Trustees, The Brethren, who regularly meet, usually six times a year, to consider the affairs of the Charity and make decisions concerning its strategy. Issues which require more detailed input from the Brethren are usually first considered by the Master's Standing Committee which meets more frequently, usually once a month. Due to the Covid-19 pandemic, the majority of meetings were held remotely online in line with Government restrictions and in order to reduce the risk of infection.

The day-to-day operations of the Almshouse are managed by the Steward with support from the House Wardens with direction from the Master.

# The Almshouse of St John the Baptist and St John the Evangelist, Sherborne

## REPORT OF THE TRUSTEES

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### BRETHREN

A list of the current trustees is set out on page 1.

### REVIEW OF ACTIVITIES AND FUTURE PLANS

The Brethren continued to give a high priority during the year to promoting the Almshouse in Sherborne and within the wider community. Whilst the Covid-19 pandemic continued to have a significant impact on the operation of the House and the residents, the Brethren considered that it should start to review the operating model and specifically whether there was likely to be a long term need for the type of provision offered. Further work is required to complete this review. Meanwhile the Brethren continued to invest significantly in repairs and renewals for both the House and the commercial properties in line with their duties as custodians of these historic buildings.

### RESERVES POLICY

The Brethren review the level of accumulated funds in the light of funds invested in fixed assets and the anticipated level of required expenditure of the housing properties in the foreseeable future.

The Brethren are continuing to consider new capital projects in furtherance of the Charity's aims.

Excluding specific reserves and the project funds, the Brethren continue to seek to have funds sufficient to cover three years deficit on the housing properties in order to ensure that charity's ability to continue to offer these facilities.

During the year the Brethren reviewed the level of funds required and have £649,239 held in stocks and shares which is easily accessible. The Brethren also maintain a flower garland fund for the purposes of dressing the entrance gate with a garland each year. These funds are maintained for management purposes and are not disclosed separately in the financial statements.

At 31 December 2021 the capital and endowment reserve and the revaluation reserve were unchanged from 2020 at £78,552 and £1,614,999 respectively. The income and expenditure reserve had decreased to £725,970 at 31 December 2021 (2020: £736,927) and the Amenity Fund had a balance of £5,780 at 31 December 2021 (2020: £8,917).

### INVESTMENT POLICY

The Brethren have a policy of mixed investments, comprising three elements:

1. A number of architecturally important listed commercial buildings in Sherborne, which the Brethren have acquired over very many years, and which are all subject to commercial lettings, managed by a professional agent and subject to regular rent reviews.
2. Under the guidance of an independent financial adviser the charity's funds with M & G Investments and CCLA were encashed and are now reinvested in a Transact Portfolio.
3. On further guidance from the independent financial adviser the charitable deposit funds, which are intended for use in cyclical repairs and to be readily accessible, are in part invested in a further deposit account.

The charity's investments will be reviewed on a regular basis.

# The Almshouse of St John the Baptist and St John the Evangelist, Sherborne

## REPORT OF THE TRUSTEES

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### RISK ASSESSMENT

The Brethren regularly conduct reviews of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures of authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charity. These procedures are periodically reviewed in order to ensure that they still meet the needs of the charity.

### IMPACT OF COVID-19

The effects of the worldwide Covid-19 pandemic began impacting in the United Kingdom from March 2020. This has resulted in a significant shut-down of both social and economic activity here and in many other countries around the globe. This is an unprecedented global event and whilst its long term impact is still uncertain, the short term impact on the charity's ability to attract new residents and the strain on staff became apparent during the year. Despite this, the Almshouse's operations have continued throughout the pandemic without interruption with both staff and residents adapting to new working practices and social distancing measures. The Brethren are appreciative for everyone's co-operation, support and engagement through this most difficult and challenging time.

The tenants of our commercial properties, who normally operate in the retail and hospitality sector, have been badly affected by the lockdown measures as their businesses had to close their doors to the public in accordance with Government regulations. The Brethren worked with the tenants to assist them through this challenging time including the grant of a rent-free period for a proportion of the time whilst their businesses were closed. The situation improved during the second half of the year and the majority of the tenants were able to meet their rental commitments again and where arrears had built up, start to pay them off.

The Brethren are monitoring the cash flow of the charity closely and are confident that the charity has sufficient resources to cope with the impact of the crisis and on this basis no adjustment is required in respect of the charity's results to 31 December 2021.

On behalf of the Trustees



Mrs L A Robins, Master (Chair of Trustees)

Date: 23rd August 2022

# The Almshouse of St John the Baptist and St John the Evangelist, Sherborne

## REPORT OF THE TRUSTEES

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The Trustees are required to prepare accounts for each financial year which give a true and fair view of the state of affairs of The Almshouse of St John the Baptist and St John the Evangelist and of the surplus or deficit of The Almshouse of St John the Baptist and St John the Evangelist for that period. In preparing those accounts, the Trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- d. prepare the accounts on the going concern basis unless it is inappropriate to presume that The Almshouse will continue.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of The Almshouse and to enable them to ensure that the accounts comply with the requirements of the Charities Act 2011, the Housing Act 1996 and the Accounting Direction for Private Registered Providers of Social Housing 2015. They are also responsible for safeguarding the assets of The Almshouse 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 Almshouse and financial information included in the Almshouse's website in accordance with the legislation in the United Kingdom governing the preparation and dissemination of financial statements.

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ALMSHOUSE OF ST JOHN THE BAPTIST AND ST JOHN THE EVANGELIST, SHERBORNE**

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I report on the accounts of the Almshouse of St John the Baptist and St John the Evangelist for the year ended 31 December 2021.

### **Responsibilities and basis of report**

As the trustees of the charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). The trustees consider that an audit is not required for the year specified in paragraph 18 (4) of Schedule 1 to the Housing Act 1996 and that an independent examination is needed.

Having satisfied myself that the registered social landlord is not subject to audit under housing law and is eligible for independent examination I report in respect of my examination of the charity's accounts carried out under Section 145 of the 2011 Act and under paragraph 18 (2) of Schedule 1 of the Housing Act 1996. By 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**

Since the gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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;

- Accounting records were not kept in respect of the charity as required by Section 130 of the Act nor in accordance with paragraph 16 of Schedule 1 of the Housing Act 1996; or
- The accounts do not accord with those records; or
- The accounts do not comply with the applicable 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 the examination.
- The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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.

 ACLA

Milsted Langdon LLP  
Chartered Accountants  
Motivo House  
Alvington  
Yeovil  
Somerset  
BA20 2FG

Date 25/8/22



The Almshouse of St John the Baptist and  
St John the Evangelist, Sherborne  
UNAUDITED STATEMENT OF COMPREHENSIVE INCOME  
(INCORPORATING AN UNAUDITED INCOME STATEMENT)  
for the year ended 31 December 2021

	Notes	2021 £	2020 £
Turnover			
Rent and contributions receivable	1	372,103	404,228
Operating costs	1	(437,515)	(483,926)
Operating deficit		(65,412)	(79,698)
Donations and legacies	1	4,608	290
Finance and investment income	2	8,030	9,474
Government grants		639	3,227
Investment management costs	4	(7,185)	(6,906)
Realised gains from investments	12	-	1,735
Deficit for the year	1	(59,320)	(71,878)
Unrealised gains from investments	12	45,226	28,675
Total gains/(loss) recognised in the year		(14,094)	(43,203)

The financial statements were approved on behalf of the Trustees and authorised for issue on 9th June 2022 and signed on their behalf by:-



Mrs L A Robins - Master



Mr M D Burks - Trustee

# The Almshouse of St John the Baptist and St John the Evangelist, Sherborne

## BALANCE SHEET

As at 31 December 2021

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets			
Housing properties plant and equipment		259,483	270,521
Investment properties		1,615,000	1,615,000
	3	<u>1,874,483</u>	<u>1,885,521</u>
<b>INVESTMENTS</b>	4	655,570	634,617
<b>CURRENT ASSETS</b>			
Stocks		1,500	1,500
Debtors	5	29,928	16,045
Cash at bank and in hand	6	64,452	94,962
		<u>95,880</u>	<u>112,507</u>
<b>CREDITORS: Amounts falling due within one year</b>	7	(45,426)	(31,166)
<b>NET CURRENT ASSETS</b>		<u>50,454</u>	<u>81,341</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,580,507	2,601,479
<b>CREDITORS: Amounts falling due after one year</b>	8	(155,205)	(162,083)
		<u>2,425,302</u>	<u>2,439,396</u>
<b>FINANCED BY:</b>			
<b>HOUSING PROPERTY FINANCE</b>	9	1	1
<b>EQUITY</b>			
Capital and endowment reserves		78,552	78,552
Income and expenditure reserve	12	725,970	736,927
Amenity fund	12	5,780	8,917
Revaluation reserve		1,614,999	1,614,999
		<u>2,425,302</u>	<u>2,439,396</u>

# The Almshouse of St John the Baptist and St John the Evangelist, Sherborne

## BALANCE SHEET

As at 31 December 2021

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The trustees are satisfied that the Almshouse is entitled to exemption from the provisions of the Housing Act 1996 (the Act) relating to the audit of the financial statements for the year by virtue of paragraph 18 (4A) of Schedule 1 of the Act.

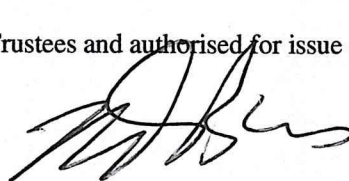
The trustees acknowledge their responsibilities for:

- (i) ensuring that the Almshouse keeps proper accounting records under paragraph 18 (2) of Schedule 1 of the Act, and
- (ii) preparing financial statements in accordance with the accounting records and comply with the requirements of paragraph 16 of Schedule 1 of the Act and the Accounting Direction for Private Registered Providers of Social Housing 2015

The financial statements were approved on behalf of the Trustees and authorised for issue on 9th June 2022 and signed on their behalf by: -



Mrs L A Robins - Master



Mr M D Burks – Trustee

# The Almshouse of St John the Baptist and St John the Evangelist, Sherborne

## CASH FLOW STATEMENT

For the year ended 31 December 2021

	Notes	2021 £	2020 £
Cash flow from operating activities	15a	(43,608)	(73,838)
Cash flow from investing activities	15b	24,273	98,779
		<hr/>	<hr/>
CASH INFLOW/(OUTFLOW) BEFORE FINANCING		(19,335)	24,941
Financing	15c	(6,878)	(6,878)
		<hr/>	<hr/>
INCREASE/(DECREASE) IN CASH IN THE YEAR		(26,213)	18,063
		<hr/>	<hr/>
RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS			
Increase/(Decrease) in cash in year		(26,213)	18,063
Cash inflow from decrease in debt		6,878	6,878
		<hr/>	<hr/>
Change in net debt resulting in cash flows		(19,335)	24,941
		<hr/>	<hr/>
MOVEMENT IN NET FUNDS IN THE YEAR		(19,335)	24,941
NET (DEBT) AT 1 JANUARY 2021		(78,296)	(103,237)
		<hr/>	<hr/>
NET (DEBT) AT 31 DECEMBER 2021	15d	(97,631)	(78,296)
		<hr/>	<hr/>

# The Almshouse of St John the Baptist and St John the Evangelist, Sherborne

## ACCOUNTING POLICIES

For the year ended 31 December 2021

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### **Introduction and accounting basis**

The principal accounting policies of The Almshouse of St John the Baptist and St John the Evangelist are set out below. The financial statements of the Almshouse, which is a public entity under FRS 102, have been prepared under the historical cost convention, modified by the inclusion of investments and investment properties at market value, in accordance with the Accounting and Reporting by Charities: Statement of recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Housing Statement of Recommended Practice 2018, the Accounting Direction for Private Registered Providers of Social Housing 2019 and the Charities Act 2011.

The Almshouse meets the definition of a public benefit entity under FRS 102.

### **Going concern**

The trustees assess whether the use of the going concern is appropriate i.e. whether there any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Almshouse to continue as a going concern. The trustees make this assessment in respect for a period of at least one year from the date of the authorisation for issue of the financial statements and have concluded that the Almshouse has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Almshouse's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

### **Income recognition**

Rent receivable is credited in the income and expenditure account in the period to which it relates.

Income from legacies and donations are included as income when received or when the charity becomes entitled to the monies, if earlier, the receipt is probable and the amount can be measured reliably. Income from commercial letting of properties is stated net of Value Added Tax.

### **Designated funds**

Where monies are set aside by the trustees for specific purpose these are shown in the accounts as specifically designated funds.

### **Investments**

Monies held as investments are included in the accounts at market value. All gains and losses are taken to the Statement of Comprehensive Income as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Comprehensive Income.

# **The Almshouse of St John the Baptist and St John the Evangelist, Sherborne**

## **ACCOUNTING POLICIES**

For the year ended 31 December 2021

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### **Stocks**

Stocks are stated at the lower of cost and net realisable value.

### **Mortgages**

The mortgage loan advanced by the Homes & Communities Agency has now been repaid bar £1.

### **Pension**

The Almshouse operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Any annual contributions payable are charged to the profit and loss account.

### **Housing Association grants**

Under the Housing SORP 2018 this grant is classified as deferred income and is released to the income and expenditure account over the expected useful life of the asset on a straight line basis.

### **Revenue grants**

Grants in respect of revenue expenditure are credited to the income and expenditure in the same period as the expenditure to which they relate.

### **Fixed Assets – land and buildings**

Housing properties are stated at nominal valuation of £1 plus the cost of housing property renovations. Non housing properties are stated at an estimated valuation of £1,615,000. The Almshouse of St John the Baptist and St John the Evangelist property is insured for £3,477,968 and other let properties are insured for £5,650,109. The Housing properties have been included at nominal valuations as they were originally gifted to The Almshouse of St John the Baptist and St John the Evangelist and therefore had no cost.

### **Depreciation**

The company depreciates housing properties on a straight line basis over their estimated useful economic life of 50 years to an estimated residual value of £25,000.

Furniture and fittings are written off over the period of their expected useful lives at 20% on a reducing balance basis.

Items of a capital nature are charged to the income and expenditure account unless they result in an enhancement of economic benefits of the property or where they replace a component which has been treated separately for depreciation purposes.

# The Almshouse of St John the Baptist and St John the Evangelist, Sherborne

## ACCOUNTING POLICIES

For the year ended 31 December 2021

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### **Liabilities**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Almshouse anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

### **Financial instruments**

The Almshouse only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Almshouse and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 5. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 7. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is no obligation to deliver services rather than cash or another financial instrument.

### **Taxation**

The Almshouse is exempt from taxation in respect of income or capital gains to the extent that such income or gains are applied exclusively to charitable purposes.

### **Irrecoverable VAT**

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

# The Almshouse of St John the Baptist and St John the Evangelist, Sherborne

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

### 1 PARTICULARS OF TURNOVER AND OPERATING SURPLUS BY CLASS OF BUSINESS

	<i>Income</i>	<i>Operating costs</i>	<i>Income</i>	<i>Operating costs</i>
	<i>£</i>	<i>2021</i>	<i>£</i>	<i>2020</i>
		<i>£</i>		<i>£</i>
Income and expenditure from lettings				
Housing accommodation	269,855	440,800	318,823	466,378
Other income and expenditure				
Non housing property lettings	102,248	(3,285)	85,405	17,548
	<u>372,103</u>	<u>437,515</u>	<u>404,228</u>	<u>483,926</u>
Finance and investment income	8,030	-	9,474	-
Donations and legacies	4,608	-	290	-
Government grants - CJRS Schemes	639	-	3,227	-
Investment management costs	-	7,185	-	6,906
Realised gains on investments	-	-	1,735	-
	<u>385,380</u>	<u>444,700</u>	<u>418,954</u>	<u>490,832</u>
Deficit for the year on all funds	<u>59,320</u>		<u>71,878</u>	

The operating deficit is stated after charging:

Depreciation – land and buildings	10,284	9,077
Depreciation – fixtures and fittings	754	2,467
Independent examiner's fee		
Independent examination fee	3,078	1,200
Other	4,624	-
	<u>18,686</u>	<u>12,744</u>



The Almshouse of St John the Baptist and  
St John the Evangelist, Sherborne  
NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 December 2021

2	FINANCE AND INVESTMENT INCOME	2021 £	2020 £
	Deposit account interest	1	954
	Dividends received	8,029	8,520
		<u>8,030</u>	<u>9,474</u>

3	FIXED ASSETS	<i>Property, plant and equipment</i> £	<i>Investment properties</i> £	<i>Fixtures and fittings</i> £	<i>Total</i> £
	Cost or nominal valuation:				
	1 January 2021	478,846	1,615,000	74,747	2,168,593
	Additions	-	-	-	-
		<u>478,846</u>	<u>1,615,000</u>	<u>74,747</u>	<u>2,168,593</u>
	31 December 2021	478,846	1,615,000	74,747	2,168,593
	Depreciation:				
	1 January 2021	218,196	-	64,876	283,072
	Charge for the year	10,284	-	754	11,038
		<u>228,480</u>	<u>-</u>	<u>65,630</u>	<u>294,110</u>
	31 December 2021	228,480	-	65,630	294,110
	Net book value:				
	31 December 2021	<u>250,366</u>	<u>1,615,000</u>	<u>9,117</u>	<u>1,874,483</u>
	31 December 2020	<u>260,650</u>	<u>1,615,000</u>	<u>9,871</u>	<u>1,885,521</u>

The investment properties were valued in 2014 by Nigel Jones of Chesters Commercial Limited. The Brethren do not believe that the value of the property is materially different as at 31 December 2021.

	2021 No.	2020 No.
Housing association stock		
- for older people, owned	19	19
Staff units	1	1
	<u>20</u>	<u>20</u>

One of the units is used as a guest room.

The Almshouse of St John the Baptist and  
St John the Evangelist, Sherborne  
NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 December 2021

4 INVESTMENTS

	<i>Transact portfolio £</i>	<i>United Trust Bank £</i>	<i>Deposit accounts £</i>	<i>Total £</i>
Market value:				
1 January 2021	603,286	31,187	144	634,617
Additions	-	-	-	-
Cash withdrawal	-	(25,000)	-	(25,000)
Investment income	7,912	-	-	7,992
Management costs	(7,185)	-	-	(7,185)
Net unrealised gain on investments	45,226	-	-	45,226
31 December 2021	<u>649,239</u>	<u>6,187</u>	<u>144</u>	<u>655,570</u>
31 December 2020	<u>603,286</u>	<u>31,187</u>	<u>144</u>	<u>634,617</u>
On a historical cost basis investments would be included at:				
31 December 2021	<u>599,580</u>	<u>5,285</u>	<u>144</u>	<u>605,009</u>
31 December 2020	<u>599,580</u>	<u>30,285</u>	<u>144</u>	<u>630,009</u>

5 DEBTORS

	2021 £	2020 £
Trade debtors	5,646	6,773
Prepayments & accrued income	24,282	8,364
VAT debtor	-	908
	<u>29,928</u>	<u>16,045</u>

6 CASH AT BANK AND IN HAND

	2021 £	2020 £
Cash in hand	-	93
Bank – current account	58,670	-
Business reserve accounts	2	85,952
Bank deposit accounts – Amenity fund	5,780	8,917
	<u>64,452</u>	<u>94,962</u>

# The Almshouse of St John the Baptist and St John the Evangelist, Sherborne

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

7	CREDITORS: Amounts due within one year	2021 £	2020 £
	Bank- current account	-	4,297
	Trade creditors	22,870	6,148
	Charitable benefactions administered by Almshouse	-	2,458
	Taxation & social security	2,596	3,055
	Accruals & deferred income	14,308	15,208
	VAT liability	5,652	-
		<u>45,426</u>	<u>31,166</u>
8	CREDITORS: Amounts due after more than one year	2021 £	2020 £
	Accruals & deferred income: housing grant	<u>155,205</u>	<u>162,083</u>
9	LOANS	2021 £	2020 £
	Housing property finance Homes & Communities Agency	<u>1</u>	<u>1</u>
10	OPERATING COSTS FROM LETTINGS	<i>Operating costs</i> 2021 £	<i>Operating costs</i> 2020 £
	Housing accommodation (19 units – (2020: 19 units))		
	Services	340,473	404,105
	Management	81,244	45,012
	Maintenance	19,083	17,261
		<u>440,800</u>	<u>466,378</u>

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11      TURNOVER FROM LETTINGS

Rents receivable are stated net of rent losses from voids.

12      ACCUMULATED GENERAL FUND	2021 £	2020 £
As at 1 January 2021	736,927	778,271
Deficit for the year (note 1)	(59,320)	(71,878)
Surplus on investment revaluations	45,226	28,675
Transfer from Amenity fund	3,137	1,859
	<hr/>	<hr/>
As at 31 December 2021	725,970	736,927
	<hr/>	<hr/>
AMENITY FUND		
As at 1 January 2021	8,917	10,776
Transfer to accumulated general fund	(3,137)	(1,859)
	<hr/>	<hr/>
As at 31 December 2021	5,780	8,917
	<hr/>	<hr/>

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13 REVALUATION RESERVE

	Total 2021 £	Total 2020 £
As at 1 January 2021	1,614,999	1,614,999
Movement in year	-	-
As at 31 December 2021	<u>1,614,999</u>	<u>1,614,999</u>

14 EMPLOYEES

	2021 £	2020 £
Staff costs during the year		
Wages and salaries	243,276	291,470
Steward's salary	29,277	6,810
Social security costs	12,942	13,078
Pension contributions	2,555	6,694
	<u>288,050</u>	<u>318,052</u>
	2021 No.	2020 No.
The average number of persons employed was:	<u>28</u>	<u>25</u>

Neither the Brethren nor persons connected with them received any remuneration or other benefits from the Almshouse in the year (2020 - £Nil).

The Almshouse of St John the Baptist and  
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15	CASH FLOWS		2021 £	2020 £
a	<b>Reconciliation of operating result to net cash inflow from operating activities</b>			
	Total gain/(loss) recognised in the year		(14,094)	(43,203)
	Depreciation		11,038	11,544
	Unrealised gain on fixed asset investment		(45,226)	(28,675)
	Increase in debtors		(13,883)	(1,037)
	Increase/(Decrease) in creditors		18,557	(12,467)
	Net cash (outflow)/inflow from operating activities		(43,608)	(73,838)
			2021 £	2020 £
	<b>Cash flows from investing activities</b>			
b	Purchase of tangible fixed assets		-	-
	Purchase of investments		-	(182,653)
	Proceeds from sale of investments		25,000	284,324
	Investment income		(7,912)	(9,337)
	Investment management costs		7,185	6,445
	Net cash inflow from returns on investments and servicing of finance		24,273	98,779
			2021 £	2020 £
	<b>Financing</b>			
c	Release of capital housing grant		(6,878)	(6,878)
	Net cash (outflow) from financing		(6,878)	(6,878)
d	Analysis of net funds/(debt)	At 1 January 2021 £	Cash flow £	At 31 December 2021 £
	Bank	90,665	(26,213)	64,452
	Debt due after one year	(162,083)	6,878	(155,205)
	Debt due within one year	(6,878)	-	(6,878)
		(78,296)	(19,340)	(97,631)

# The Almshouse of St John the Baptist and St John the Evangelist, Sherborne

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

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### 16 RELATED PARTY TRANSACTIONS

Mr R Hunt, one of the Brethren and Master from 14 January 2021 to 12 January 2022 is a director of Hunts Foodservice Ltd.

During the year Hunts Foodservice Ltd supplied goods to the value of £9,367 (2020 - £8,921).

From 1 January 2021 Hunts Foodservice Ltd took over the maintenance of the books and records and began processing the payroll for the Almshouse. The total cost for all software and management charges were £6,409 (2020: £Nil)

17	RESIDENTS	2021 No.	2020 No.
	The average number of residents was:	12	15
		<u>          </u>	<u>          </u>