

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 2024

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

LEGAL AND ADMINISTRATIVE DETAILS

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 (to 1 June 2024)
Timothy Maurice Cobden Higham Bartley, of Sherborne, chartered engineer
Laurence John Burke, of Milborne Port, retired medical practitioner
Michael David Burks, of Sherborne, horticulturalist
Karen Elizabeth Fisher, of Sherborne, Matron
Richard Hunt, of Sherborne, Businessman
Lucy Robins, of Salisbury (to 1 June 2024)
Reverend Martin Lee, of Sherborne, Rector of Sherborne (to 19 January 2024)
Paul Jacobs, of Sherborne
Steven James Lusher, of Sherborne, Chief Operating Officer
Ian David Macfarlane, of Charlton Horethorne, Investment banker

MASTER

Lucy Robins (to 11 January 2024)
Richard Hunt (from 11 January 2024)

DIRECTOR

Fritha Aelise Cassels Costain (to 1 March 2025)

CHARITY REGISTRATION NUMBER

202499

REGULATOR OF SOCIAL HOUSING REGISTERED NUMBER

A2569

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

LEGAL AND ADMINISTRATIVE DETAILS

REGISTERED OFFICE

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

SOLICITORS

Stone King
Upper Borough Walls
Bath
BA1 2HJ

Kitson & Trotman
The Champions
Beaminster
Dorset
DT8 3AN

INDEPENDENT EXAMINER

Robert Cadwallader
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

The trustees present their report and unaudited financial statements of the Almshouse for the year ended 31 December 2024.

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 with 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 £132,210 (2023 - £173,882). The actual deficit for the year was £80,384 (2023 - £306,075), the realised loss on investments was £nil (2023 - £1,370) and the unrealised gain on investments was £nil (2023 - £4,386). The net assets at the end of the year are £1,844,396 (2023 - £1,924,780).

Due to the closure of the Almshouse in 2023 the income that would normally be received from residents reduced dramatically. Costs were high because the Trustees guaranteed to employ all staff for an extended period and had to meet redundancy costs. Insurance was higher than normal due to the building being empty for a prolonged period. Expenditure on professional fees, particularly for extensive legal advice in relation to the closure of the Almshouse and the staffing implications, was significant. Costs relating to repairs and improvements have also been very high as it was the correct time to invest in the structure of the Almshouse and Commercial buildings.

The charity managed to reduce the 2023 deficit significantly in 2024 by introducing the following strategies:-

- Renegotiation of the insurance arrangements with an improved premium
- Reducing staff cover to a minimum level
- Leasing part of the Almshouse premises to the Abbey, which will also improve community engagement with the town

GOVERNANCE AND MANAGEMENT

The Charity is governed by a Board of Trustees, The Brethren, who regularly meet, usually six times a year but more frequently during the year and for the foreseeable future because of the specific challenges which the Charity faces, 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.

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

REPORT OF THE TRUSTEES

GOVERNANCE AND MANAGEMENT (cont)

The day-to-day operations of the Charity are managed by the Steward or Director, with guidance from the Master.

BRETHREN

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

REVIEW OF ACTIVITIES AND FUTURE PLANS

The charity has also increased its income from beneficiaries by issuing licenses to three residents and is always considering ways in which it could collaborate with other organisations in order to become more efficient.

The charity is keen to develop the remaining accommodation into self-contained units and is exploring which assets could be disposed of in order to provide the funds for this investment.

Considering the significant reduction in the deficit between 2023 and 2024, and the initiatives being considered to ensure the sustainability of the charity going forward, the trustees remain very confident that the charity remains a going concern and are excited about potential future developments to ensure the almshouse serves the needs of its beneficiaries, both current and those appointed in the future.

RESERVES POLICY

The Trustees reviewed the policy at the start of the year.

At 31 December 2024 the capital and endowment reserve was unchanged from 2023 at £78,552 respectively. The revaluation reserve was unchanged at £1,614,999. The income and expenditure reserve had decreased to £150,844 at 31 December 2024 (2023: £231,228).

INVESTMENT POLICY

The Trustees have a policy of mixed investment, comprising of two elements.

1. A few architectural important listed commercial buildings in Sherborne, which the Trustees have acquired over many years, and which are all subject to commercial lettings, managed by a professional agent and subject to regular rent reviews.
2. Cash deposits invested in banks, which is for use in cyclical repairs and is readily accessible.

The Alms house of St John the Baptist and St John the Evangelist, Sherborne

REPORT OF THE TRUSTEES

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.

On behalf of the Trustees

Mr R Hunt, Master (Chair of Trustees)

Date: 14 May 2025

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

REPORT OF THE TRUSTEES

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 Charity will continue.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the requirements of the Charities Act 2011, the Housing and Regeneration Act 2008, and the Accounting Direction for Private Registered Providers of Social Housing 2022. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the Charity and financial information included in the Charity's website in accordance with the legislation in the United Kingdom governing the preparation and dissemination of financial statements.

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

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

I report on the accounts of the Almshouse of St John the Baptist and St John the Evangelist for the year ended 31 December 2024.

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 section 136(6) to the Housing and Regeneration Act 2008 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 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

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 section 135(2)(b) of the Housing and Regeneration Act 2008; 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.

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

Date: 5 June 2025

**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 2024

	<i>Notes</i>	2024 £	2023 £
Turnover			
Rent and contributions receivable	1	132,210	173,882
Operating costs	1	(215,453)	(482,341)
Operating deficit		(83,243)	(308,459)
Donations and legacies	1	2,000	781
Finance and investment income	2	1,506	5,699
Investment management costs	4	(647)	(2,726)
Realised loss from investments		-	(1,370)
Deficit for the year	1	(80,384)	(306,075)
Unrealised gains/(losses) from investments	12	-	4,386
Total loss recognised in the year		(80,384)	(301,689)

The financial statements were approved on behalf of the Trustees and authorised for issue on 14 May 2025. and signed on their behalf by:-

Mr R Hunt - 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 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets			
Housing properties plant and equipment		318,349	270,859
Investment properties		1,615,000	1,615,000
	3	1,933,349	1,885,859
INVESTMENTS	4	-	5,177
CURRENT ASSETS			
Stocks		-	-
Debtors	5	24,176	78,763
Cash at bank and in hand	6	64,321	133,390
		88,497	212,153
CREDITORS: Amounts falling due within one year	7	(42,879)	(36,960)
NET CURRENT ASSETS		45,618	175,193
TOTAL ASSETS LESS CURRENT LIABILITIES		1,978,967	2,066,229
CREDITORS: Amounts falling due after one year	8	(134,571)	(141,449)
		1,844,396	1,924,780
FINANCED BY:			
HOUSING PROPERTY FINANCE	9	1	1
EQUITY			
Capital and endowment reserves		78,552	78,552
Income and expenditure reserve	12	150,844	231,228
Revaluation reserve	13	1,614,999	1,614,999
		1,844,396	1,924,780

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

BALANCE SHEET

As at 31 December 2024

The trustees are satisfied that the Charity 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 Charity 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 2022

The financial statements were approved on behalf of the Trustees and authorised for issue on 14 May 2025 and signed on their behalf by: -

Mr R Hunt - Master

Mr M D Burks – Trustee

The Alms house of St John the Baptist and St John the Evangelist, Sherborne

CASH FLOW STATEMENT

For the year ended 31 December 2024

	Notes	2024 £	2023 £
Cash flow from operating activities	15a	(14,140)	(359,156)
Cash flow from investing activities	15b	(54,929)	391,322
INCREASE/(DECREASE) IN CASH IN THE YEAR		(69,069)	32,166
RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS			
Increase/(Decrease) in cash in year		(69,069)	32,166
Change in net debt resulting in cash flows		(69,069)	32,166
Non cash flow from decrease in net debt		6,878	6,878
MOVEMENT IN NET FUNDS IN THE YEAR		(62,191)	39,044
NET (DEBT) AT 1 JANUARY 2024		(14,937)	(53,981)
NET (DEBT) AT 31 DECEMBER 2024	15c	(77,128)	(14,937)

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

ACCOUNTING POLICIES

For the year ended 31 December 2024

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 Charity, 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 2022 and the Charities Act 2011.

The Charity 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 Charity 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 Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity'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 2024

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 Charity 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 recognised when the charity has an entitlement to the funds, any conditions linked to the grants have been met and the funds are received.

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 and 2 Trendle Street are insured for £16,580,400 and other let properties are insured for £8,032,109. 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.

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 2024

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 Charity 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 Charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Charity 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 an obligation to deliver services rather than cash or another financial instrument.

Taxation

The Charity 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 2024

1 PARTICULARS OF TURNOVER AND OPERATING SURPLUS BY CLASS OF BUSINESS

	<i>Income</i>	<i>Operating costs 2024</i>	<i>Income</i>	<i>Operating costs 2023</i>
	£	£	£	£
Income and expenditure from lettings				
Housing accommodation	14,526	145,130	50,433	402,016
Other income and expenditure				
Non housing property lettings	117,684	70,323	123,449	80,325
	132,210	215,453	173,882	482,341
Finance and investment income	1,506	-	5,699	-
Donations and legacies	2,000	-	781	-
Investment management costs	-	647	-	2,726
Realised loss on investments	-	-	-	1,370
	135,716	216,100	180,362	486,437
Deficit for the year on all funds	80,384		306,075	

The operating deficit is stated after charging:

Depreciation – land and buildings	11,449	9,746
Depreciation – fixtures and fittings	1,167	1,459
Independent examiner's fee		
Independent examination fee	2,400	1,800
Other	5,375	8,233

2 FINANCE AND INVESTMENT INCOME

	2024 £	2023 £
Deposit account interest	1,383	343
Dividends received	123	5,356
	1,506	5,699

**The Almshouse of St John the Baptist and
St John the Evangelist, Sherborne**
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

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 2024	512,327	1,615,000	74,747	2,202,074
Additions	60,106	-	-	60,106
31 December 2024	572,433	1,615,000	74,747	2,262,180
Depreciation:				
1 January 2024	247,303	-	68,912	316,215
Charge for the year	11,449	-	1,167	12,616
31 December 2024	258,752	-	70,079	328,831
Net book value:				
31 December 2024	313,681	1,615,000	4,668	1,933,349
31 December 2023	265,024	1,615,000	5,835	1,885,859

The investment properties were valued in 2019 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 2024.

	2024 No.	2023 No.
Almshouse accommodation, owned		
- for older people, owned	19	19
Staff units	1	1
	20	20

Currently there are 3 units occupied (2023: 2 units occupied).

**The Almshouse of St John the Baptist and
St John the Evangelist, Sherborne**
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

4 INVESTMENTS

	<i>Transact portfolio £</i>	<i>COIF Fund £</i>	<i>United Trust £</i>	<i>Deposit accounts £</i>	<i>Total £</i>
Market value:					
1 January 2024	647	4,386	-	144	5,177
Additions	-	-	-	-	-
Cash Withdrawal	-	(4,509)	-	(144)	(4,653)
Investment income	-	123	-	-	123
Management Costs	(647)	-	-	-	(647)
31 December 2024	-	-	-	-	-
31 December 2023	647	4,386	-	144	5,177

On a historical cost basis investments would be included at:

31 December 2024	-	-	-	-	-
31 December 2023	647	4,386	-	144	5,177

5 DEBTORS

	2024 £	2023 £
Trade debtors	7,902	10,167
Prepayments & accrued income	16,274	68,440
Other debtors	-	156
	24,176	78,763

6 CASH AT BANK AND IN HAND

	2024 £	2023 £
Cash in hand	-	11
Bank – current account	51,065	133,379
United Trust 3 Month Bond	10,112	-
Deposit accounts	3,144	-
	64,321	133,390

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

		2024 £	2023 £
7	CREDITORS: Amounts due within one year		
	Trade creditors	10,277	20,287
	Taxation & social security	791	2,773
	Accruals & deferred income	12,282	12,432
	VAT liability	19,529	1,468
		<u>42,879</u>	<u>36,960</u>
		2024 £	2023 £
8	CREDITORS: Amounts due after more than one year		
	Accruals & deferred income: housing grant	<u>134,571</u>	<u>141,449</u>
9	LOANS	2024 £	2023 £
	Housing property finance Homes & Communities Agency	<u>1</u>	<u>1</u>
10	OPERATING COSTS FROM LETTINGS	<i>Operating costs 2024</i> £	<i>Operating costs 2023</i> £
	Housing accommodation (19 units – (2023: 19 units))		
	Services	83,400	304,827
	Management	45,518	66,733
	Maintenance	<u>16,212</u>	<u>30,456</u>
		<u>145,130</u>	<u>402,016</u>

Currently there are 3 units occupied (2023: 2 units).

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

11 TURNOVER FROM LETTINGS

Rents receivable are stated net of rent losses from voids.

12	ACCUMULATED GENERAL FUND	2024 £	2023 £
	As at 1 January	231,228	532,906
	Deficit for the year (note 1)	(80,384)	(306,075)
	Surplus/(Deficit) on investment revaluations	-	4,386
	Transfer from Amenity fund	-	11
		<hr/>	
	As at 31 December	150,844	231,228
		<hr/> <hr/>	

The Almshouse of St John the Baptist and
St John the Evangelist, Sherborne
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

13 REVALUATION RESERVE

	Total 2024 £	Total 2023 £
As at 1 January 2024 and as at 31 December 2024	1,614,999	1,614,999

14 EMPLOYEES

	2024 £	2023 £
Staff costs during the year		
Wages and salaries	34,000	159,382
Steward's salary	-	13,384
Social security costs	3,437	11,036
Pension contributions	1,889	2,440
Redundancy costs	-	52,339
	39,326	238,581

	2024 No.	2023 No.
The average number of persons employed was:	1	12

During the year, no trustees (2023 - 1) were reimbursed expenses (2023 - £23).

Neither the Brethren nor persons connected with them received any remuneration or other benefits from the Charity in the year (2023 - £Nil).

**The Almshouse of St John the Baptist and
St John the Evangelist, Sherborne**
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

15	CASH FLOWS		2024 £	2023 £	
a	Reconciliation of operating result to net cash inflow from operating activities				
	Total loss recognised in the year		(80,384)	(301,689)	
	Depreciation		12,616	11,205	
	(Gain)/Loss on fixed asset investment		-	(3,016)	
	(Increase)/Decrease in stock		-	1,500	
	(Increase)/Decrease in debtors		54,587	(58,198)	
	Increase/(Decrease) in creditors		(959)	(8,958)	
	Net cash outflow from operating activities		(14,140)	(359,156)	
			2024 £	2023 £	
b	Cash flows from investing activities				
	Fixed asset additions		(60,106)	(33,481)	
	Investment income		(123)	(5,579)	
	Investment management costs		647	2,726	
	Drawn from investment		4,653	427,656	
	Net cash inflow from returns on investments and servicing of finance		(54,929)	391,322	
c	Analysis of net funds/(debt)				
		At 1 January 2024 £	Cash flow £	Other non cash change £	At 31 December 2024 £
	Bank	133,390	(69,069)	-	64,321
	Debt due after one year	(141,449)		6,878	(134,571)
	Debt due within one year	(6,878)	-	-	(6,878)
		(14,937)	(69,069)	6,878	(77,128)

The Alms house of St John the Baptist and
St John the Evangelist, Sherborne

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

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RELATED PARTY TRANSACTIONS

Mr R Hunt, one of the Brethren and Master from January 2024 is a director of Hunts Foodservice Ltd.

During the year Hunts Foodservice Ltd provided a credit note to the charity to the value of £52 (2023: Hunts Foodservice Ltd supplied £1,515 worth of supplies).

In April 2025 the charity entered into a lease to rent space to Sherborne Abbey Tea Rooms Limited of which the former trustee Reverend Martin Lee is director and shareholder. In future, the operations, assets and liabilities of this company will be transferred to Sherborne Abbey Tea Rooms and Community Project CIO. Mr R Hunt and the former trustee Reverend Martin Lee are also trustees of this charity. In addition, Hunts Foodservice Ltd provides supplies to the tea rooms.

17	RESIDENTS	2024 No.	2023 No.
	The average number of residents was:	3	3

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POST BALANCE SHEET EVENTS

On 1 April 2025 the charity entered into a lease with Sherborne Abbey Tea Rooms Limited. The income is £22,000 per annum until 1 April 2030.

**The Almshouse of St John the Baptist and
St John the Evangelist, Sherborne**
INCOME AND EXPENDITURE ACCOUNT
For the year ended 31 December 2024

	2024 £	2023 £
Net income from non housing property		
Rents receivable	117,684	123,449
Less: Repairs	(2,016)	(34,331)
Insurance	(65,707)	(26,002)
Utilities	-	(35)
Bad debts	800	(744)
Professional fees	(3,400)	(19,213)
	47,361	43,124
Dividends received	123	5,356
Deposit account interest	1,383	343
Investment management costs	(647)	(2,726)
Donations	2,000	781
	50,220	46,878
Deduct: Net expenditure on Charity per property revenue account	(130,604)	(351,583)
Deficit for the year –general funds	(80,384)	(304,705)
Realised losses on investments	-	(1,370)
Deficit for the year – all funds	(80,384)	(306,075)

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

PROPERTY REVENUE ACCOUNT – ALMSHOUSE OPERATING ACCOUNT

For the year ended 31 December 2024

	2024		2023	
	£	£	£	£
INCOME				
Contributions received from residents		14,526		50,433
EXPENDITURE				
Provisions	(70)		5,574	
Laundry	8,795		7,984	
		8,725		13,558
Salaries, wages, and national insurance	39,326		225,197	
Staff training	204		13	
Recruitment costs	-		11,700	
		39,530		236,910
Heating and lighting:				
Gas	13,208		16,634	
Electricity	7,052		12,927	
		20,260		29,561
Council tax and water	7,771		10,235	
Insurance	4,961		7,838	
Telephone	1,477		1,113	
Miscellaneous expenses	676		5,612	
		14,885		24,798
		83,400		304,827
MANAGEMENT AND FINANCIAL EXPENSES				
Salary of steward	-		13,384	
Stationery, advertising, including website	3,294		5,762	
Computer costs and equipment hire	(3,009)		6,368	
Accountancy	13,241		10,033	
Professional fees	26,062		19,468	
Bank charges	192		41	
Bank and other interest	-		11	
Management charges	-		7,339	
Depreciation of furniture and fittings	1,167		1,459	
Depreciation of housing properties	11,449		9,746	
Release of Housing capital grant	(6,878)		(6,878)	
		45,518		66,733
Current repairs and renewals		16,212		30,456
		145,130		402,016
DEFICIT FOR THE YEAR		(130,604)		(351,583)

