

# SIR HENRY EDWARDS' CHARITIES

England & Wales - Charity number 202628

## Details

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Other names	EDWARD'S HOMES, SIR HENRY EDWARD'S CHARITIES, SIR HENRY EDWARDS - EDWARDS ALMS HOMES, SIR HENRY EDWARDS - EDWARDS DINNER GIFT
Status	Registered
Legal form	Other
Registered	1962-04-04
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Edwards & Keeping Unity Chambers 34 High East Street Dorchester DT1 1HA
Phone	01305251333
Email	<a href="mailto:howardjones@edwardsandkeeping.co.uk">howardjones@edwardsandkeeping.co.uk</a>
Website	<a href="http://weymouthtowncharities.org.uk">weymouthtowncharities.org.uk</a>

## Activities

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**Objects:** SEE INDIVIDUAL CONSTITUENTS

**Activities:** the provision of accomodation for the elderly in the borough of Weymouth & Portland

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Elderly/old People

## Geography

- **Area of benefit:** FORMER BOROUGH OF WEYMOUTH AND MELCOMBE REGIS AT 31/03/1974
- Dorset

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£111,512	£52,934	-	-
2023-12-31	£127,026	£93,828	-	-
2022-12-31	£108,186	£65,484	-	-
2021-12-31	£108,916	£66,130	-	-
2020-12-31	£98,851	£64,210	-	-

## Trustees

Name	Role	Appointed
<b>Gary Richard Hepburn</b>	Chair	
David James Swann		2025-08-05
Dr Eleanor Stafford		2025-10-12
James Anthony Lees		2025-10-08
Kevin Gary Vincent		2022-05-24
Matthew Daniel Stickley		2025-10-27
Matthew Duggan		2020-02-11
Sharon Jane Harrison		2024-07-24

## Linked charities

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- EDWARD'S HOMES (ALMSHOUSES CHARITY) (202628-1)
- ROBERT MIDDLETON (202628-10)
- EDWARD'S GIFTS (202628-2)
- DAME JANE BROWNE (202628-3)
- THOMAS MIDDLETON (202628-4)
- ROSAMUNDE PAYNE (202628-5)
- DR ARNOLD DE SELLA NOVA (202628-6)
- JOHN WHITE (202628-7)
- WILLIAM HODDER (202628-8)
- MARSH MONEY (202628-9)

**SIR HENRY EDWARDS' CHARITIES**

England & Wales - Charity number 202628

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# Accounts

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**SIR HENRY EDWARDS' CHARITIES**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

Edwards & Keeping

Chartered Accountants

# SIR HENRY EDWARDS' CHARITIES

## CONTENTS (CONTINUED)

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Reference and Administrative Details	1
Trustees' Report	2 to 3
Chartered Accountants' Preparation Report	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12
Supplementary Information for Trustees Schedule of Investments	13

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# SIR HENRY EDWARDS' CHARITIES

## REFERENCE AND ADMINISTRATIVE DETAILS

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<b>Charity Name</b>	Sir Henry Edwards' Charities (part of Weymouth Town Charities)
<b>Trustees</b>	Mr G Hepburn Mr S McLeod Mr M Duggan Mr K G Vincent Miss L Hamilton Mr P H Bancroft Mrs S Harrison
<b>Other Officers</b>	Mr H Jones, Clerk to Trustees
<b>Principal Office</b>	c/o Edwards & Keeping Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA
<b>Charity Registration Number</b>	202628
<b>Accountants</b>	Edwards & Keeping Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA
<b>Independent Examiner</b>	Fraser Monro B.Sc. (Hons) FCCA Fraser Monro Accounting Services 36 East Street Chickerell Weymouth Dorset DT3 4DT

# SIR HENRY EDWARDS' CHARITIES

## TRUSTEES' REPORT

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The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024.

### Trustees

Mr G Hepburn

Mr M M Wheller (resigned 15 May 2024)

Mr S McLeod

Mr M Duggan

Mr K G Vincent

Mr G D Hillman (resigned 2 August 2024)

Miss L Hamilton

Mr P H Bancroft (appointed 24 January 2024)

Mrs J Taylor (appointed 24 January 2024 and resigned 21 January 2025)

Mrs S Harrison (appointed 24 July 2024)

### Objectives and activities

#### **Public benefit**

The objectives of the charity for the public benefit are as follows:

Alms Homes provide low cost accommodation to the elderly people of Weymouth and Portland who find it difficult to finance and support themselves in their own home.

Edwards Gifts provides an annual dinner to the elderly persons in the alms homes accommodation.

Income derived from the investments of each constituent and from the maintenance contribution income of the alms homes is applied towards these charitable objectives.

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### Financial review

#### **Policy on reserves**

The charity's funds are split between Alms Homes and Edwards Gifts and between unrestricted income and expendable endowment funds for the two constituents. The balance held as unrestricted income funds at 31 December 2024 was £283,378 (Alms Homes £243,063 and Edwards Gifts £40,315). The balance held as expendable endowment funds at 31 December 2024 was £2,512,106 (Alms Homes £2,453,040 and Edwards Gifts £59,066). The charity receives income from its properties and investments which is split between Alms Homes and Edwards Gifts as appropriate as it arises.

Alms Homes investments are held to provide income for the maintenance of the properties.

Alms Homes maintenance contributions are set at a level to generate sufficient reserves to finance the following:

- A cyclical maintenance fund: For providing ordinary maintenance and repair of the alms houses. The trustees anticipate, on average, three units become vacant each year. Prior to each unit being offered for re-occupancy, it is subject to necessary refurbishment. The exterior of the properties are also subject to regular maintenance works.

- An extraordinary repair fund: For extraordinary repair, improvement or rebuilding of the alms houses. The trustees acknowledge the age and listed building status of the alms homes adds further costs and complications for any proposed works and, as a result, costs for seemingly simple repairs can be easily escalate to levels capable of clearing all available reserves of the charity. The trustees are now reviewing repair and renovation requirements to determine the level of extraordinary repair fund required.

# SIR HENRY EDWARDS' CHARITIES

## TRUSTEES' REPORT (CONTINUED)

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### ***Investment policy and objectives***

There are no restrictions on the trustees' power to invest. The trustees intend that the real value of the assets of the charity should be maintained and enhanced over the long term. Investments consist of holdings in COIF Charities Investment Fund - Income Units.

### **Structure, governance and management**

#### ***Nature of governing document***

The Sir Henry Edwards' Charities form part of The Weymouth Town Charities which are governed in accordance with a Scheme dated 7 June 1985 that relates to the two registered charities; The Sir Samuel Mico's Charities and The Sir Henry Edwards' Charities. The Sir Henry Edwards' Charities were registered with the Charity Commission on 4 April 1962 (registration number 202628) and consist of two separate constituents: Sir Henry Edwards' Charities Alms Homes (administered under the Scheme dated 7 June 1985) and Sir Henry Edwards' Charities Dinner Gifts (administered under the Scheme dated 7 June 1985).

#### ***Recruitment and appointment of trustees***

Trustees are appointed by a resolution of existing Trustees at a special meeting. Trustees are appointed for a five year term and usually meet at least four times each year to review the activities of each of the charity's constituents. The Annual General Meeting is normally held in the spring of each year. The trustees who served during the year are listed on page 1.

#### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 19 September 2025 and signed on its behalf by:

Mr G Hepburn  
Trustee

# **SIR HENRY EDWARDS' CHARITIES**

## **CHARTERED ACCOUNTANTS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

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In accordance with the engagement letter dated 29 August 2024, and in order to assist you to fulfil your duties under the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust deed, we have prepared for your approval the financial statements of the Sir Henry Edwards' Charities for the year ended 31 December 2024, set out on pages 6 to 12, from the accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the trustees of the Sir Henry Edwards' Charities as a body, in accordance with the terms of our engagement letter dated 29 August 2024. Our work has been undertaken solely to prepare for your approval the financial statements of the Sir Henry Edward's and state those matters that we have agreed to state to the trustees in this report in accordance with the guidance of ICAEW as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the trustees as a body, for our work or for this report.

You have acknowledged in the trustees' report for the year ended 31 December 2024 that it is your duty to ensure that the charity has kept proper accounting records and to prepare financial statements under the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust deed, that give a true and fair view of the state of affairs of the charity at the year end and of its incoming and outgoing resources during that year. You consider that the charity is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit or an independent examination of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Edwards & Keeping Limited  
Chartered Accountants

Unity Chambers  
34 High East Street  
Dorchester  
Dorset  
DT1 1HA

24 September 2025

# SIR HENRY EDWARDS' CHARITIES

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SIR HENRY EDWARDS' CHARITIES

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I report on the accounts of the charity for the year ended 31 December 2024 which are set out on pages 6 to 12.

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

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in 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:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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 an independent examination .

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.

Fraser Monro B.Sc. (Hons) FCCA

Fraser Monro Accounting Services  
36 East Street  
Chickerell  
Weymouth  
Dorset  
DT3 4DT

16 October 2025

# SIR HENRY EDWARDS' CHARITIES

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted income funds		Expendable endowment funds		Total 2024 £	Total 2023 £
		Alms Homes £	Edwards Gifts £	Alms Homes £	Edwards Gifts £		
<b>Income and Endowments from:</b>							
Donations and legacies	2	250	-	-	-	250	16,019
Charitable activities	3	107,193	-	-	-	107,193	107,780
Investment income	4	1,982	2,087	-	-	4,069	3,227
<b>Total Income</b>		<u>109,425</u>	<u>2,087</u>	<u>-</u>	<u>-</u>	<u>111,512</u>	<u>127,026</u>
<b>Expenditure on:</b>							
Charitable activities	5	(52,099)	(835)	-	-	(52,934)	(93,828)
<b>Total Expenditure</b>		<u>(52,099)</u>	<u>(835)</u>	<u>-</u>	<u>-</u>	<u>(52,934)</u>	<u>(93,828)</u>
Gains/(losses) on investment assets	8	-	-	4,764	1,305	6,069	16,732
<b>Net movement in funds</b>		<u>57,326</u>	<u>1,252</u>	<u>4,764</u>	<u>1,305</u>	<u>64,647</u>	<u>49,930</u>
<b>Reconciliation of funds</b>							
Total funds brought forward		<u>185,737</u>	<u>39,063</u>	<u>2,448,276</u>	<u>57,761</u>	<u>2,730,837</u>	<u>2,680,906</u>
Total funds carried forward		<u>243,063</u>	<u>40,315</u>	<u>2,453,040</u>	<u>59,066</u>	<u>2,795,484</u>	<u>2,730,836</u>

All of the charity's activities derive from continuing operations during the above two periods.

# SIR HENRY EDWARDS' CHARITIES

(REGISTRATION NUMBER: 202628)  
BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	Unrestricted income funds		Expendable endowment funds		2024 £	2023 £
		Alms Homes £	Edwards Gifts £	Alms Homes £	Edwards Gifts £		
<b>Fixed assets</b>							
Tangible assets	7	-	-	2,330,000	-	2,330,000	2,330,000
Investments	8	-	-	123,040	59,066	182,106	176,037
		<u>-</u>	<u>-</u>	<u>2,453,040</u>	<u>59,066</u>	<u>2,512,106</u>	<u>2,506,037</u>
<b>Current assets</b>							
Debtors	9	2,900	409	-	-	3,309	2,223
Investments	10	250	-	-	-	250	-
Cash at bank and in hand	11	248,152	39,906	-	-	288,058	226,254
		<u>251,302</u>	<u>40,315</u>	<u>-</u>	<u>-</u>	<u>291,617</u>	<u>228,477</u>
<b>Creditors:</b>							
<b>Amounts falling due within one year</b>	12	<u>(8,239)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(8,239)</u>	<u>(3,678)</u>
<b>Net current assets</b>							
		<u>243,063</u>	<u>40,315</u>	<u>-</u>	<u>-</u>	<u>283,378</u>	<u>224,799</u>
<b>Net assets</b>							
		<u>243,063</u>	<u>40,315</u>	<u>2,453,040</u>	<u>59,066</u>	<u>2,795,484</u>	<u>2,730,836</u>
<b>Funds of the Charity:</b>							
<b>Total funds</b>		<u>243,063</u>	<u>40,315</u>	<u>2,453,040</u>	<u>59,066</u>	<u>2,795,484</u>	<u>2,730,836</u>

The financial statements on pages 6 to 12 were approved by the trustees, and authorised for issue on 19 September 2025 and signed on their behalf by:

Mr G Hepburn  
Trustee

# SIR HENRY EDWARDS' CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

#### Statement of compliance

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the notes to these accounts. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019 and the Charities Act 2011.

Sir Henry Edwards' Charities meets the definition of a public benefit entity under FRS 102.

#### Going concern

The financial statements have been prepared on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

#### Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be reliably measured.

#### Investment income

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank. Investment income is accounted for when receivable and includes the related tax recoverable. This is normally upon notification by the investment advisor of the dividend or interest yield of the investment portfolio.

#### Charitable activities

Maintenance contributions from the occupants of the alms homes are recognised when the contributions fall due.

#### Expenditure

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. Expenditure includes vat which cannot be recovered, and is reported as part of the expenditure to which it relates. Expenditure is classified under the following activity headings:

#### Charitable Activities

Charitable activities include the maintenance of the alms homes properties and the provision of grants for the elderly poor of Weymouth, together with support costs for these activities. Governance costs include the preparation and examination of the statutory accounts, the cost of trustees' meetings and cost of legal advice of trustees on governance and constitutional matters.

#### Tangible fixed assets

Tangible fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The alms homes properties were professionally valued on 15 December 2008 and the trustees have used the Nationwide House Price Index to calculate the uplift in market value to 1 January 2015. The charity took advantage of the FRS102 transition exemption to use this 1 January 2015 value as deemed cost without adopting a policy of revaluation.

#### Depreciation and amortisation

Depreciation is not provided on the alms homes properties as they are maintained in a continual state of sound repair and have a residual value not materially different from the amount that the properties are included in the accounts.

# SIR HENRY EDWARDS' CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

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### Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

### Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

### Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

### Cash at bank and in hand

Cash at bank and in hand includes cash held on investment accounts.

### Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

### Fund structure

Unrestricted income funds can be spent on any purpose within the charity's objects at the discretion of the trustees and is split between Alms Homes and Dinner Gifts

Expendable endowment funds represent the capital value of the properties and investments held by the charity, including all subsequent gains and losses, and is expendable at the discretion of the trustees to be applied for the purpose for which it was given. Expendable endowment funds are also split between Alms Homes and Dinner Gifts.

Transfers are made between income and capital funds to maintain endowment funds at their current value at the balance sheet date.

## 2 Income from donations and legacies

	Unrestricted income funds			
	Alms Homes	Edwards Gifts	Total 2024	Total 2023
	£	£	£	£
Legacies and bequests	250	-	250	16,019

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# SIR HENRY EDWARDS' CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

### 3 Income from charitable activities

	Unrestricted income funds		Total 2024 £	Total 2023 £
	Alms Homes £	Edwards Gifts £		
Maintenance contributions	107,193	-	107,193	107,780

### 4 Investment income

	Unrestricted income funds		Total 2024 £	Total 2023 £
	Alms Homes £	Edwards Gifts £		
Income from dividends;				
Dividends receivable from listed investments	1,547	2,017	3,564	2,802
Interest receivable and similar income;				
Interest receivable on bank deposits	435	70	505	425
	<u>1,982</u>	<u>2,087</u>	<u>4,069</u>	<u>3,227</u>

### 5 Expenditure on charitable activities (including governance and support costs)

	Unrestricted income funds		Total 2024 £	Total 2023 £
	Alms Homes £	Edwards Gifts £		
Council tax	532	-	532	512
Water rates	10,794	-	10,794	9,130
Electric	58	-	58	429
Insurance	6,197	-	6,197	6,076
Repairs	22,783	-	22,783	68,860
Gardening and window cleaning	2,803	-	2,803	1,340
TV licences	-	-	-	75
Residents' dinner	-	775	775	844
Memorial bench	-	-	-	777
Office costs	510	-	510	531
Professional fees - Independent examiner	300	-	300	290
Professional fees - Accountancy	5,132	-	5,132	2,658
Professional fees - Clerk's fees	1,720	-	1,720	1,658
Other legal and professional fees	582	-	582	(81)
Insurance	607	-	607	607
General expenses	20	-	20	-
Bank charges	61	60	121	122
	<u>52,099</u>	<u>835</u>	<u>52,934</u>	<u>93,828</u>

# SIR HENRY EDWARDS' CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

### 6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

### 7 Tangible fixed assets

	Alms Homes Property £	Total £
<b>Cost</b>		
At 1 January 2024	<u>2,330,000</u>	<u>2,330,000</u>
At 31 December 2024	2,330,000	2,330,000
<b>Depreciation</b>		
At 31 December 2024	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 31 December 2024	<u>2,330,000</u>	<u>2,330,000</u>
At 31 December 2023	<u>2,330,000</u>	<u>2,330,000</u>

### 8 Fixed asset investments

	Expendable endowment funds		2024 £	2023 £
	Alms Homes £	Edwards Gifts £		
Listed investments	<u>123,040</u>	<u>59,066</u>	<u>182,106</u>	<u>176,037</u>

#### Listed investments

	Expendable endowment funds		Total listed investments £
	Alms Homes £	Edwards Gifts £	
<b>At fair value</b>			
Market value at 1 January 2024	118,276	57,761	176,037
Gain on revaluation	<u>4,764</u>	<u>1,305</u>	<u>6,069</u>
Market value at 31 December 2024	<u>123,040</u>	<u>59,066</u>	<u>182,106</u>

There were no investment additions or disposals in the year and therefore no realised gains or losses.

The Gains/ (losses) on investment assets shown on the Statement of Financial Activities consist of an unrealised gain of £6,069 (£1,305 Edwards Gifts and £4,764 Alms Houses).

# SIR HENRY EDWARDS' CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

### 9 Debtors

	Unrestricted income funds		2024 £	2023 £
	Alms Homes £	Edwards Gifts £		
Trade debtors	314	409	723	-
Prepayments	599	-	599	582
Maintenance charge arrears	1,886	-	1,886	1,641
Other debtors	101	-	101	-
	<u>2,900</u>	<u>409</u>	<u>3,309</u>	<u>2,223</u>

### 10 Current asset investments

	2024 £
Cash deposits - silver bar	<u>250</u>

### 11 Cash at bank and in hand

	Unrestricted income funds		2024 £	2023 £
	Alms Homes £	Edwards Gifts £		
CAF bank accounts	<u>248,152</u>	<u>39,906</u>	<u>288,058</u>	<u>226,254</u>

### 12 Creditors: amounts falling due within one year

	Unrestricted income funds		2024 £	2023 £
	Alms Homes £	Edwards Gifts £		
Trade creditors	1,389	-	1,389	-
Accruals	5,764	-	5,764	3,574
Other creditors	1,086	-	1,086	104
	<u>8,239</u>	<u>-</u>	<u>8,239</u>	<u>3,678</u>

### 13 Related party transactions

During the year the charity made the following related party transactions:

#### Mr H E Jones

(Clerk to the Trustees)

Accountancy fees of £5,132 (2023 - £2,658) are included in the accounts in relation to Edwards and Keeping fees, a firm for which Mr H Jones (clerk to the trustees) is a director.

#### Sir Samuel Mico's Charities

(Sister charity under the Weymouth Town Charities scheme and therefore shares Trustees.)

Repayment of 50% share of Trustee's indemnity insurance totalling £203.

**SIR HENRY EDWARDS' CHARITIES**

England & Wales - Charity number 202628

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# Accounts

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**SIR HENRY EDWARDS' CHARITIES**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

Edwards & Keeping

Chartered Accountants

# SIR HENRY EDWARDS' CHARITIES

## CONTENTS

---

Reference and Administrative Details	1
Trustees' Report	2 to 3
Chartered Accountants' Preparation Report	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12
Supplementary Information for Trustees Schedule of Investments	13

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# SIR HENRY EDWARDS' CHARITIES

## REFERENCE AND ADMINISTRATIVE DETAILS

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<b>Charity Name</b>	Sir Henry Edwards' Charities (part of Weymouth Town Charities)
<b>Trustees</b>	Mr G Hepburn Mr S McLeod Mr M Duggan Mr K G Vincent Miss L Hamilton Mr P H Bancroft Mrs J Taylor Mrs S Harrison
<b>Other Officers</b>	Mr H Jones, Clerk to Trustees
<b>Principal Office</b>	c/o Edwards & Keeping Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA
<b>Charity Registration Number</b>	202628
<b>Accountants</b>	Edwards & Keeping Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA
<b>Independent Examiner</b>	Fraser Monro B.Sc. (Hons) FCCA Fraser Monro Accounting Services 36 East Street Chickerell Weymouth Dorset DT3 4DT

# SIR HENRY EDWARDS' CHARITIES

## TRUSTEES' REPORT

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The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

### **Trustees**

Mr G Hepburn

Mr M M Wheller (resigned 15 May 2024)

Mr S McLeod

Mr S MacCormack (resigned 31 July 2023)

Mr M Duggan

Mr K G Vincent

Mr G D Hillman (resigned 2 August 2024)

Miss L Hamilton (appointed 22 February 2023)

Ms J Chandler (appointed 22 February 2023 and resigned 16 May 2023)

Mr P H Bancroft (appointed 24 January 2024)

Mrs J Taylor (appointed 24 January 2024)

Mrs S Harrison (appointed 24 July 2024)

### **Objectives and activities**

#### ***Public benefit***

The objectives of the charity for the public benefit are as follows:

Alms Homes provide low cost accommodation to the elderly people of Weymouth and Portland who find it difficult to finance and support themselves in their own home.

Edwards Gifts provides an annual dinner to the elderly persons in the alms homes accommodation.

Income derived from the investments of each constituent and from the maintenance contribution income of the alms homes is applied towards these charitable objectives.

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Financial review**

#### ***Policy on reserves***

The charity's funds are split between Alms Homes and Edwards Gifts and between unrestricted income and expendable endowment funds for the two constituents. The balance held as unrestricted income funds at 31 December 2023 was £224,799 (Alms Homes £185,736 and Edwards Gifts £39,063). The balance held as expendable endowment funds at 31 December 2023 was £2,506,037 (Alms Homes £2,448,276 and Edwards Gifts £57,761). The charity receives income from its properties and investments which is split between Alms Homes and Edwards Gifts as appropriate as it arises.

Alms Homes investments are held to provide income for the maintenance of the properties.

Alms Homes maintenance contributions are set at a level to generate sufficient reserves to finance the following:

- A cyclical maintenance fund: For providing ordinary maintenance and repair of the alms houses. The trustees anticipate, on average, three units become vacant each year. Prior to each unit being offered for re-occupancy, it is subject to necessary refurbishment. The exterior of the properties are also subject to regular maintenance works.

- An extraordinary repair fund: For extraordinary repair, improvement or rebuilding of the alms houses. The trustees acknowledge the age and listed building status of the alms homes adds further costs and complications for any proposed works and, as a result, costs for seemingly simple repairs can be easily escalate to levels capable of clearing all available reserves of the charity. The trustees are now reviewing repair and renovation requirements to determine the level of extraordinary repair fund required.

# SIR HENRY EDWARDS' CHARITIES

## TRUSTEES' REPORT

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### ***Investment policy and objectives***

There are no restrictions on the trustees' power to invest. The trustees intend that the real value of the assets of the charity should be maintained and enhanced over the long term. Investments consist of holdings in COIF Charities Investment Fund - Income Units.

### **Structure, governance and management**

#### ***Nature of governing document***

The Sir Henry Edwards' Charities form part of The Weymouth Town Charities which are governed in accordance with a Scheme dated 7 June 1985 that relates to the two registered charities; The Sir Samuel Mico's Charities and The Sir Henry Edwards' Charities. The Sir Henry Edwards' Charities were registered with the Charity Commission on 4 April 1962 (registration number 202628) and consist of two separate constituents: Sir Henry Edwards' Charities Alms Homes (administered under the Scheme dated 7 June 1985) and Sir Henry Edwards' Charities Dinner Gifts (administered under the Scheme dated 7 June 1985).

#### ***Recruitment and appointment of trustees***

Trustees are appointed by a resolution of existing Trustees at a special meeting. Trustees are appointed for a five year term and usually meet at least four times each year to review the activities of each of the charity's constituents. The Annual General Meeting is normally held in the spring of each year. The trustees who served during the year are listed on page 1.

#### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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 annual report was approved by the trustees of the charity on 6 September 2024 and signed on its behalf by:

Mr G Hepburn  
Trustee

# **SIR HENRY EDWARDS' CHARITIES**

## **CHARTERED ACCOUNTANTS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

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In accordance with the engagement letter dated 29 July 2019, and in order to assist you to fulfil your duties under the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust deed, we have prepared for your approval the financial statements of the Sir Henry Edwards' Charities for the year ended 31 December 2023, set out on pages 6 to 14, from the accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the trustees of the Sir Henry Edwards' Charities as a body, in accordance with the terms of our engagement letter dated 29 July 2019. Our work has been undertaken solely to prepare for your approval the financial statements of the Sir Henry Edward's and state those matters that we have agreed to state to the trustees in this report in accordance with the guidance of ICAEW as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the trustees as a body, for our work or for this report.

You have acknowledged in the trustees' report for the year ended 31 December 2023 that it is your duty to ensure that the charity has kept proper accounting records and to prepare financial statements under the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust deed, that give a true and fair view of the state of affairs of the charity at the year end and of its incoming and outgoing resources during that year. You consider that the charity is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit or an independent examination of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Edwards & Keeping  
Chartered Accountants

Unity Chambers  
34 High East Street  
Dorchester  
Dorset  
DT1 1HA

9 September 2024

# SIR HENRY EDWARDS' CHARITIES

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SIR HENRY EDWARDS' CHARITIES

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I report on the accounts of the charity for the year ended 31 December 2023 which are set out on pages 6 to 12.

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

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in 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:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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 an independent examination .

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.

Fraser Monro B.Sc. (Hons) FCCA

Fraser Monro Accounting Services  
36 East Street  
Chickerell  
Weymouth  
Dorset  
DT3 4DT

15 October 2024

# SIR HENRY EDWARDS' CHARITIES

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted income funds		Expendable endowment funds		Total 2023 £	Total 2022 £
		Alms Homes £	Edwards Gifts £	Alms Homes £	Edwards Gifts £		
<b>Income and Endowments from:</b>							
Donations and legacies	2	16,019	-	-	-	16,019	-
Charitable activities	3	107,780	-	-	-	107,780	105,348
Investment income	4	1,571	1,656	-	-	3,227	2,838
<b>Total Income</b>		<u>125,370</u>	<u>1,656</u>	<u>-</u>	<u>-</u>	<u>127,026</u>	<u>108,186</u>
<b>Expenditure on:</b>							
Charitable activities	5	(92,924)	(904)	-	-	(93,828)	(65,484)
<b>Total Expenditure</b>		<u>(92,924)</u>	<u>(904)</u>	<u>-</u>	<u>-</u>	<u>(93,828)</u>	<u>(65,484)</u>
Gains/(losses) on investment assets	8	-	-	11,871	4,861	16,732	(18,719)
<b>Net movement in funds</b>		<b>32,446</b>	<b>752</b>	<b>11,871</b>	<b>4,861</b>	<b>49,930</b>	<b>23,983</b>
<b>Reconciliation of funds</b>							
Total funds brought forward		<u>153,290</u>	<u>38,311</u>	<u>2,436,405</u>	<u>52,900</u>	<u>2,680,906</u>	<u>2,656,923</u>
Total funds carried forward		<u>185,736</u>	<u>39,063</u>	<u>2,448,276</u>	<u>57,761</u>	<u>2,730,836</u>	<u>2,680,906</u>

All of the charity's activities derive from continuing operations during the above two periods.

# SIR HENRY EDWARDS' CHARITIES

(REGISTRATION NUMBER: 202628)  
BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	Unrestricted income funds		Expendable endowment funds		2023 £	2022 £
		Alms Homes £	Edwards Gifts £	Alms Homes £	Edwards Gifts £		
<b>Fixed assets</b>							
Tangible assets	7	-	-	2,330,000	-	2,330,000	2,330,000
Investments	8	-	-	118,276	57,761	176,037	159,305
		<u>-</u>	<u>-</u>	<u>2,448,276</u>	<u>57,761</u>	<u>2,506,037</u>	<u>2,489,305</u>
<b>Current assets</b>							
Debtors	9	2,223	-	-	-	2,223	-
Cash at bank and in hand	10	187,191	39,063	-	-	226,254	194,750
		189,414	39,063	-	-	228,477	194,750
<b>Creditors:</b>							
<b>Amounts falling due within one year</b>	11	<u>(3,678)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,678)</u>	<u>(3,149)</u>
<b>Net current assets</b>		<u>185,736</u>	<u>39,063</u>	<u>-</u>	<u>-</u>	<u>224,799</u>	<u>191,601</u>
<b>Net assets</b>		<u>185,736</u>	<u>39,063</u>	<u>2,448,276</u>	<u>57,761</u>	<u>2,730,836</u>	<u>2,680,906</u>
<b>Funds of the Charity:</b>							
<b>Total funds</b>		<u>185,736</u>	<u>39,063</u>	<u>2,448,276</u>	<u>57,761</u>	<u>2,730,836</u>	<u>2,680,906</u>

The financial statements on pages 6 to 12 were approved by the trustees, and authorised for issue on 6 September 2024 and signed on their behalf by:

Mr G Hepburn  
Trustee

# SIR HENRY EDWARDS' CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

#### Statement of compliance

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the notes to these accounts. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019 and the Charities Act 2011.

Sir Henry Edwards' Charities meets the definition of a public benefit entity under FRS 102.

#### Exemption from preparing a cash flow statement

The charity adopts Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### Going concern

The financial statements have been prepared on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

#### Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be reliably measured.

#### Investment income

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank. Investment income is accounted for when receivable and includes the related tax recoverable. This is normally upon notification by the investment advisor of the dividend or interest yield of the investment portfolio.

#### Charitable activities

Maintenance contributions from the occupants of the alms homes are recognised when the contributions fall due.

#### Expenditure

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. Expenditure includes vat which cannot be recovered, and is reported as part of the expenditure to which it relates. Expenditure is classified under the following activity headings:

#### Charitable Activities

Charitable activities include the maintenance of the alms homes properties and the provision of grants for the elderly poor of Weymouth, together with support costs for these activities. Governance costs include the preparation and examination of the statutory accounts, the cost of trustees' meetings and cost of legal advice of trustees on governance and constitutional matters.

#### Tangible fixed assets

Tangible fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The alms homes properties were professionally valued on 15 December 2008 and the trustees have used the Nationwide House Price Index to calculate the uplift in market value to 1 January 2015. The charity took advantage of the FRS102 transition exemption to use this 1 January 2015 value as deemed cost without adopting a policy of revaluation.

#### Depreciation and amortisation

Depreciation is not provided on the alms homes properties as they are maintained in a continual state of sound repair and have a residual value not materially different from the amount that the properties are included in the accounts.

# SIR HENRY EDWARDS' CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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### Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

### Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

### Cash at bank and in hand

Cash at bank and in hand includes cash held on investment accounts.

### Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

### Fund structure

Unrestricted income funds can be spent on any purpose within the charity's objects at the discretion of the trustees and is split between Alms Homes and Dinner Gifts

Expendable endowment funds represent the capital value of the properties and investments held by the charity, including all subsequent gains and losses, and is expendable at the discretion of the trustees to be applied for the purpose for which it was given. Expendable endowment funds are also split between Alms Homes and Dinner Gifts.

Transfers are made between income and capital funds to maintain endowment funds at their current value at the balance sheet date.

## 2 Income from donations and legacies

	Unrestricted income funds		Total	Total
	Alms Homes	Edwards Gifts	2023	2022
	£	£	£	£
Legacies and bequests	16,019	-	16,019	-

Legacy income consists of a single bequest from a former Almshouse resident, the effect of which was to approximately double the surplus on the Alms Homes unrestricted fund. This is a one-off item of income and is not expected to be repeated in future periods.

# SIR HENRY EDWARDS' CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 3 Income from charitable activities

	Unrestricted income funds		Total	Total
	Alms Homes	Edwards Gifts	2023	2022
	£	£	£	£
Maintenance contributions	107,780	-	107,780	105,367
Other income	-	-	-	(19)
	<u>107,780</u>	<u>-</u>	<u>107,780</u>	<u>105,348</u>

### 4 Investment income

	Unrestricted income funds		Total	Total
	Alms Homes	Edwards Gifts	2023	2022
	£	£	£	£
Income from dividends;				
Dividends receivable from listed investments	1,216	1,586	2,802	2,470
Interest receivable and similar income;				
Interest receivable on bank deposits	355	70	425	162
Interest receivable on fixed interest securities	-	-	-	206
	<u>1,571</u>	<u>1,656</u>	<u>3,227</u>	<u>2,838</u>

### 5 Expenditure on charitable activities (including governance and support costs)

	Unrestricted income funds		Total	Total
	Alms Homes	Edwards Gifts	2023	2022
	£	£	£	£
Council tax	512	-	512	569
Water rates	9,130	-	9,130	8,011
Electric	429	-	429	436
Insurance	6,076	-	6,076	5,157
Repairs	68,860	-	68,860	43,011
Gardening and window cleaning	1,340	-	1,340	3,012
TV licences	75	-	75	97
Residents' dinner	-	844	844	-
Memorial bench	777	-	777	-
Office costs	531	-	531	471
Professional fees - Independent examiner	290	-	290	270
Professional fees - Accountancy	2,658	-	2,658	2,111
Professional fees - Clerk's fees	1,658	-	1,658	1,575
Other legal and professional fees	(81)	-	(81)	-
Insurance	607	-	607	599
Bank charges	62	60	122	165
	<u>92,924</u>	<u>904</u>	<u>93,828</u>	<u>65,484</u>

# SIR HENRY EDWARDS' CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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### 6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

### 7 Tangible fixed assets

	Alms Homes Property £	Total £
<b>Cost</b>		
At 1 January 2023	<u>2,330,000</u>	<u>2,330,000</u>
At 31 December 2023	2,330,000	2,330,000
<b>Depreciation</b>		
At 31 December 2023	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 31 December 2023	<u>2,330,000</u>	<u>2,330,000</u>
At 31 December 2022	<u>2,330,000</u>	<u>2,330,000</u>

### 8 Fixed asset investments

	Expendable endowment funds			
	Alms Homes £	Edwards Gifts £	2023 £	2022 £
Listed investments	<u>118,276</u>	<u>57,761</u>	<u>176,037</u>	<u>159,305</u>

#### Listed investments

	Expendable endowment funds		Total listed investments £
	Alms Homes £	Edwards Gifts £	
<b>At fair value</b>			
Market value at 1 January 2023	106,404	52,900	159,304
Gain on revaluation	<u>11,872</u>	<u>4,861</u>	<u>16,733</u>
Market value at 31 December 2023	<u>118,276</u>	<u>57,761</u>	<u>176,037</u>

There were no investment additions or disposals in the year and therefore no realised gains or losses.

The Gains/ (losses) on investment assets shown on the Statement of Financial Activities consist of an unrealised gain of £16,733 (£4,861 Edwards Gifts and £11,872 Alms Houses).

# SIR HENRY EDWARDS' CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 9 Debtors

	Unrestricted income funds		2023 £	2022 £
	Alms Homes £	Edwards Gifts £		
Prepayments	582	-	582	-
Maintenance charge arrears	1,641	-	1,641	-
	<u>2,223</u>	<u>-</u>	<u>2,223</u>	<u>-</u>

### 10 Cash at bank and in hand

	Unrestricted income funds		2023 £	2022 £
	Alms Homes £	Edwards Gifts £		
CAF bank accounts	<u>187,191</u>	<u>39,063</u>	<u>226,254</u>	<u>194,750</u>

### 11 Creditors: amounts falling due within one year

	Unrestricted income funds		2023 £	2022 £
	Alms Homes £	Edwards Gifts £		
Trade creditors	-	-	-	90
Accruals	3,574	-	3,574	3,059
Other creditors	104	-	104	-
	<u>3,678</u>	<u>-</u>	<u>3,678</u>	<u>3,149</u>

### 12 Related party transactions

During the year the charity made the following related party transactions:

#### Mr H E Jones

(Clerk to the Trustees)

Accountancy fees of £2,658 (2022 - £2,111) are included in the accounts in relation to Edwards and Keeping fees, a firm for which Mr H Jones (clerk to the trustees) is a director.

#### Sir Samuel Mico's Charities

(Sister charity under the Weymouth Town Charities scheme and therefore shares Trustees.)

Repayment of 50% share of Trustee's indemnity insurance totalling £203.

**SIR HENRY EDWARDS' CHARITIES**

England & Wales - Charity number 202628

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# Accounts

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**SIR HENRY EDWARDS' CHARITIES**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

Edwards & Keeping

Chartered Accountants

# SIR HENRY EDWARDS' CHARITIES

## CONTENTS

---

Reference and Administrative Details	1
Trustees' Report	2 to 3
Chartered Accountants' Preparation Report	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12
Supplementary Information for Trustees Schedule of Investments	13

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# SIR HENRY EDWARDS' CHARITIES

## REFERENCE AND ADMINISTRATIVE DETAILS

---

<b>Charity Name</b>	Sir Henry Edwards' Charities (part of Weymouth Town Charities)
<b>Trustees</b>	Mr G Hepburn Mr M M Wheller Mr S McLeod Mr S MacCormack Mr M Duggan Mr K G Vincent Mr G D Hillman Miss L Hamilton
<b>Other Officers</b>	Mr H Jones, Clerk to Trustees
<b>Principal Office</b>	c/o Edwards & Keeping Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA
<b>Charity Registration Number</b>	202628
<b>Accountants</b>	Edwards & Keeping Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA
<b>Independent Examiner</b>	Fraser Monro B.Sc. (Hons) FCCA Fraser Monro Accounting Services 36 East Street Chickerell Weymouth Dorset DT3 4DT

# SIR HENRY EDWARDS' CHARITIES

## TRUSTEES' REPORT

---

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2022.

### **Trustees**

Mr G Hepburn

Mr D Tate (resigned 8 February 2022)

Mr M M Wheller

Mr S McLeod

Mr S MacCormack

Ms D Day (resigned 8 February 2022)

Ms C Churchill (resigned 22 September 2022)

Mr M Duggan

Mr K G Vincent (appointed 24 May 2022)

Mr G D Hillman (appointed 8 February 2022)

Mrs A E Geare (appointed 15 June 2022 and resigned 14 December 2022)

Miss L Hamilton (appointed 22 February 2023)

Ms J Chandler (appointed 22 February 2023 and resigned 16 May 2023)

### **Objectives and activities**

#### ***Public benefit***

The objectives of the charity for the public benefit are as follows:

Alms Homes provide low cost accommodation to the elderly people of Weymouth and Portland who find it difficult to finance and support themselves in their own home.

Edwards Gifts provides an annual dinner to the elderly persons in the alms homes accommodation.

Income derived from the investments of each constituent and from the maintenance contribution income of the alms homes is applied towards these charitable objectives.

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Financial review**

#### ***Policy on reserves***

The charity's funds are split between Alms Homes and Edwards Gifts and between unrestricted income and expendable endowment funds for the two constituents. The balance held as unrestricted income funds at 31 December 2022 was £191,601 (Alms Homes £153,290 and Edwards Gifts £38,311). The balance held as expendable endowment funds at 31 December 2022 was £2,489,305 (Alms Homes £2,436,405 and Edwards Gifts £52,900). The charity receives income from its properties and investments which is split between Alms Homes and Edwards Gifts as appropriate as it arises.

Alms Homes investments are held to provide income for the maintenance of the properties.

Alms Homes maintenance contributions are set at a level to generate sufficient reserves to finance the following:

- A cyclical maintenance fund: For providing ordinary maintenance and repair of the alms houses. The trustees anticipate, on average, three units become vacant each year. Prior to each unit being offered for re-occupancy, it is subject to necessary refurbishment. The exterior of the properties are also subject to regular maintenance works.

- An extraordinary repair fund: For extraordinary repair, improvement or rebuilding of the alms houses. The trustees acknowledge the age and listed building status of the alms homes adds further costs and complications for any proposed works and, as a result, costs for seemingly simple repairs can be easily escalate to levels capable of clearing all available reserves of the charity. The trustees are now reviewing repair and renovation requirements to determine the level of extraordinary repair fund required.

# SIR HENRY EDWARDS' CHARITIES

## TRUSTEES' REPORT

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### ***Investment policy and objectives***

There are no restrictions on the trustees' power to invest. The trustees intend that the real value of the assets of the charity should be maintained and enhanced over the long term. Investments consist of holdings in COIF Charities Investment Fund - Income Units. The investments in SVS CH Investment Grade Fixed Funds managed by Smith & Williamson were sold in the year and the proceeds reinvested in full in the existing COIF Charities Investment Fund.

### **Structure, governance and management**

#### ***Nature of governing document***

The Sir Henry Edwards' Charities form part of The Weymouth Town Charities which are governed in accordance with a Scheme dated 7 June 1985 that relates to the two registered charities; The Sir Samuel Mico's Charities and The Sir Henry Edwards' Charities. The Sir Henry Edwards' Charities were registered with the Charity Commission on 4 April 1962 (registration number 202628) and consist of two separate constituents: Sir Henry Edwards' Charities Alms Homes (administered under the Scheme dated 7 June 1985) and Sir Henry Edwards' Charities Dinner Gifts (administered under the Scheme dated 7 June 1985).

#### ***Recruitment and appointment of trustees***

Trustees are elected for a five year term and usually meet at least four times each year to review the activities of each of the charity's constituents. The Annual General Meeting is normally held in the spring of each year. The trustees who served during the year are listed on page 1.

#### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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 annual report was approved by the trustees of the charity on 12 September 2023 and signed on its behalf by:

Mr G Hepburn  
Trustee

# **SIR HENRY EDWARDS' CHARITIES**

## **CHARTERED ACCOUNTANTS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022**

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In accordance with the engagement letter dated 30 July 2019, and in order to assist you to fulfil your duties under the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust deed, we have prepared for your approval the financial statements of the Sir Henry Edwards' Charities for the year ended 31 December 2022, set out on pages 6 to 14, from the accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the trustees of the Sir Henry Edwards' Charities as a body, in accordance with the terms of our engagement letter dated 30 July 2019. Our work has been undertaken solely to prepare for your approval the financial statements of the Sir Henry Edward's and state those matters that we have agreed to state to the trustees in this report in accordance with the guidance of ICAEW as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the trustees as a body, for our work or for this report.

You have acknowledged in the trustees' report for the year ended 31 December 2022 that it is your duty to ensure that the charity has kept proper accounting records and to prepare financial statements under the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust deed, that give a true and fair view of the state of affairs of the charity at the year end and of its incoming and outgoing resources during that year. You consider that the charity is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit or an independent examination of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Edwards & Keeping  
Chartered Accountants

Unity Chambers  
34 High East Street  
Dorchester  
Dorset  
DT1 1HA

12 September 2023

# SIR HENRY EDWARDS' CHARITIES

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SIR HENRY EDWARDS' CHARITIES

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I report on the accounts of the charity for the year ended 31 December 2022 which are set out on pages 6 to 12.

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

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in 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:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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 an independent examination .

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.

Fraser Monro B.Sc. (Hons) FCCA

Fraser Monro Accounting Services  
36 East Street  
Chickerell  
Weymouth  
Dorset  
DT3 4DT

26 September 2023

# SIR HENRY EDWARDS' CHARITIES

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted income funds		Expendable endowment funds		Total 2022 £	Total 2021 £
		Alms Homes £	Edwards Gifts £	Alms Homes £	Edwards Gifts £		
<b>Income and Endowments from:</b>							
Charitable activities	2	105,348	-	-	-	105,348	106,236
Investment income	3	1,310	1,528	-	-	2,838	2,680
Total Income		<u>106,658</u>	<u>1,528</u>	<u>-</u>	<u>-</u>	<u>108,186</u>	<u>108,916</u>
<b>Expenditure on:</b>							
Charitable activities	4	(65,403)	(81)	-	-	(65,484)	(66,130)
Total Expenditure		<u>(65,403)</u>	<u>(81)</u>	<u>-</u>	<u>-</u>	<u>(65,484)</u>	<u>(66,130)</u>
Gains/(losses) on investment assets	7	-	-	(11,823)	(6,896)	(18,719)	21,885
Net movement in funds		41,255	1,447	(11,823)	(6,896)	23,983	64,671
<b>Reconciliation of funds</b>							
Total funds brought forward		<u>112,035</u>	<u>36,864</u>	<u>2,448,228</u>	<u>59,796</u>	<u>2,656,923</u>	<u>2,592,252</u>
Total funds carried forward		<u>153,290</u>	<u>38,311</u>	<u>2,436,405</u>	<u>52,900</u>	<u>2,680,906</u>	<u>2,656,923</u>

All of the charity's activities derive from continuing operations during the above two periods.

# SIR HENRY EDWARDS' CHARITIES

(REGISTRATION NUMBER: 202628)  
BALANCE SHEET AS AT 31 DECEMBER 2022

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	Note	Unrestricted income funds		Expendable endowment funds		2022 £	2021 £
		Alms Homes £	Edwards Gifts £	Alms Homes £	Edwards Gifts £		
<b>Fixed assets</b>							
Tangible assets	6	-	-	2,330,000	-	2,330,000	2,330,000
Investments	7	-	-	106,405	52,900	159,305	178,024
		<u>-</u>	<u>-</u>	<u>2,436,405</u>	<u>52,900</u>	<u>2,489,305</u>	<u>2,508,024</u>
<b>Current assets</b>							
Debtors	8	-	-	-	-	-	1,038
Cash at bank and in hand	9	156,439	38,311	-	-	194,750	160,042
		<u>156,439</u>	<u>38,311</u>	<u>-</u>	<u>-</u>	<u>194,750</u>	<u>161,080</u>
<b>Creditors:</b>							
<b>Amounts falling due within one year</b>	10	<u>(3,149)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,149)</u>	<u>(12,181)</u>
<b>Net current assets</b>		<u>153,290</u>	<u>38,311</u>	<u>-</u>	<u>-</u>	<u>191,601</u>	<u>148,899</u>
<b>Net assets</b>		<u>153,290</u>	<u>38,311</u>	<u>2,436,405</u>	<u>52,900</u>	<u>2,680,906</u>	<u>2,656,923</u>
<b>Funds of the Charity:</b>							
<b>Total funds</b>		<u>153,290</u>	<u>38,311</u>	<u>2,436,405</u>	<u>52,900</u>	<u>2,680,906</u>	<u>2,656,923</u>

The financial statements on pages 6 to 12 were approved by the trustees, and authorised for issue on 12 September 2023 and signed on their behalf by:

Mr G Hepburn  
Trustee

# SIR HENRY EDWARDS' CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

#### Statement of compliance

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the notes to these accounts. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019 and the Charities Act 2011.

Sir Henry Edwards' Charities meets the definition of a public benefit entity under FRS 102.

#### Exemption from preparing a cash flow statement

The charity adopts Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### Going concern

The financial statements have been prepared on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

#### Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be reliably measured.

#### Investment income

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank. Investment income is accounted for when receivable and includes the related tax recoverable. This is normally upon notification by the investment advisor of the dividend or interest yield of the investment portfolio.

#### Charitable activities

Maintenance contributions from the occupants of the alms homes are recognised when the contributions fall due.

#### Expenditure

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. Expenditure includes vat which cannot be recovered, and is reported as part of the expenditure to which it relates. Expenditure is classified under the following activity headings:

#### Charitable Activities

Charitable activities include the maintenance of the alms homes properties and the provision of grants for the elderly poor of Weymouth, together with support costs for these activities. Governance costs include the preparation and examination of the statutory accounts, the cost of trustees' meetings and cost of legal advice of trustees on governance and constitutional matters.

#### Tangible fixed assets

Tangible fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The alms homes properties were professionally valued on 15 December 2008 and the trustees have used the Nationwide House Price Index to calculate the uplift in market value to 1 January 2015. The charity took advantage of the FRS102 transition exemption to use this 1 January 2015 value as deemed cost without adopting a policy of revaluation.

#### Depreciation and amortisation

Depreciation is not provided on the alms homes properties as they are maintained in a continual state of sound repair and have a residual value not materially different from the amount that the properties are included in the accounts.

# SIR HENRY EDWARDS' CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

### Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

### Cash at bank and in hand

Cash at bank and in hand includes cash held on investment accounts.

### Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

### Fund structure

Unrestricted income funds can be spent on any purpose within the charity's objects at the discretion of the trustees and is split between Alms Homes and Dinner Gifts

Expendable endowment funds represent the capital value of the properties and investments held by the charity, including all subsequent gains and losses, and is expendable at the discretion of the trustees to be applied for the purpose for which it was given. Expendable endowment funds are also split between Alms Homes and Dinner Gifts.

Transfers are made between income and capital funds to maintain endowment funds at their current value at the balance sheet date.

## 2 Income from charitable activities

	Unrestricted income funds			Total funds
	Alms Homes	Edwards Gifts	Total 2022	Total 2021
	£	£	£	£
Maintenance contributions	105,367	-	105,367	105,906
Other income	(19)	-	(19)	330
	<u>105,348</u>	<u>-</u>	<u>105,348</u>	<u>106,236</u>

# SIR HENRY EDWARDS' CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 3 Investment income

	Unrestricted income funds		Total	Total
	Alms Homes £	Edwards Gifts £	2022 £	2021 £
Income from dividends;				
Dividends receivable from listed investments	1,122	1,348	2,470	2,407
Interest receivable and similar income;				
Interest receivable on bank deposits	130	32	162	-
Interest receivable on fixed interest securities	58	148	206	273
	<u>1,310</u>	<u>1,528</u>	<u>2,838</u>	<u>2,680</u>

### 4 Expenditure on charitable activities (including governance and support costs)

	Unrestricted income funds		Total	Total
	Alms Homes £	Edwards Gifts £	2022 £	2021 £
Council tax	569	-	569	-
Water rates	8,011	-	8,011	7,726
Electric	436	-	436	174
Insurance	5,157	-	5,157	5,188
Repairs	43,011	-	43,011	38,820
Gardening and window cleaning	3,012	-	3,012	2,235
TV licences	97	-	97	97
Residents' dinner	-	-	-	795
Office costs	471	-	471	135
Professional fees - Independent examiner	270	-	270	510
Professional fees - Accountancy	2,111	-	2,111	1,988
Professional fees - Clerk's fees	1,575	-	1,575	1,575
Other legal and professional fees	-	-	-	6,069
Insurance	599	-	599	592
General expenses	-	-	-	40
Bank charges	84	81	165	186
	<u>65,403</u>	<u>81</u>	<u>65,484</u>	<u>66,130</u>

# SIR HENRY EDWARDS' CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

### 6 Tangible fixed assets

	Alms Homes Property £	Total £
<b>Cost</b>		
At 1 January 2022	<u>2,330,000</u>	<u>2,330,000</u>
At 31 December 2022	2,330,000	2,330,000
<b>Depreciation</b>		
At 31 December 2022	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 31 December 2022	<u>2,330,000</u>	<u>2,330,000</u>
At 31 December 2021	<u>2,330,000</u>	<u>2,330,000</u>

### 7 Fixed asset investments

	Expendable endowment funds		2022 £	2021 £
	Alms Homes £	Edwards Gifts £		
Listed investments	<u>106,405</u>	<u>52,900</u>	<u>159,305</u>	<u>178,024</u>

#### Listed investments

	Expendable endowment funds		Total listed investments £
	Alms Homes £	Edwards Gifts £	
<b>At fair value</b>			
Market value at 1 January 2022	118,228	59,796	178,024
Loss on revaluation	(11,552)	(6,200)	(17,752)
Additions	3,117	7,999	11,116
Disposals	<u>(3,388)</u>	<u>(8,695)</u>	<u>(12,083)</u>
Market value at 31 December 2022	<u>106,405</u>	<u>52,900</u>	<u>159,305</u>

The proceeds received from the investment disposals in the year were £11,116 (£3,117 Alms Homes and £7,999 Edwards Gifts). The realised loss on disposals total £967 (£271 Alms Homes and £696 Edwards Gifts), making the disposals in the year £12,083 (£3,388 Alms Homes and £8,695 Edwards Gifts).

The Gains/ (losses) on investment assets shown on the Statement of Financial Activities includes the unrealised loss of £17,752 and the realised loss of £967.

# SIR HENRY EDWARDS' CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 8 Debtors

	Unrestricted income funds			
	Alms Homes £	Edwards Gifts £	2022 £	2021 £
Trade debtors	-	-	-	256
Owed from Sir Samuel Mico's Charities	-	-	-	782
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,038</u>

### 9 Cash at bank and in hand

	Unrestricted income funds			
	Alms Homes £	Edwards Gifts £	2022 £	2021 £
CAF bank account	<u>156,439</u>	<u>38,311</u>	<u>194,750</u>	<u>160,042</u>

### 10 Creditors: amounts falling due within one year

	Unrestricted income funds			
	Alms Homes £	Edwards Gifts £	2022 £	2021 £
Trade creditors	90	-	90	6,924
Accruals	3,059	-	3,059	2,828
Owed to Sir Samuel Mico's Charities	-	-	-	2,429
	<u>3,149</u>	<u>-</u>	<u>3,149</u>	<u>12,181</u>

### 11 Related party transactions

During the year the charity made the following related party transactions:

#### Sir Samuel Mico's Charities

(Connected charity run by the same trustees)

Included within creditors is nil (2021 - £2,429) owed to Sir Samuel Mico's Charities by Alms Homes and within debtors is nil (2021 -£782) owed from Sir Samuel Mico's Charity to Edward Gifts.

#### Mr H E Jones

(Clerk to the Trustees)

Accountancy fees of £2,111 (2021 - £1,988) are included in the accounts in relation to Edwards and Keeping fees, a firm for which Mr H Jones (clerk to the trustees) is a partner.

**SIR HENRY EDWARDS' CHARITIES**

England & Wales - Charity number 202628

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# Accounts

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**SIR HENRY EDWARDS' CHARITIES**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

Edwards & Keeping

Chartered Accountants

# SIR HENRY EDWARDS' CHARITIES

## CONTENTS

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Reference and Administrative Details	1
Trustees' Report	2 to 3
Chartered Accountants' Preparation Report	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12
Supplementary Information for Trustees Schedule of Investments	13

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# SIR HENRY EDWARDS' CHARITIES

## REFERENCE AND ADMINISTRATIVE DETAILS

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<b>Charity Name</b>	Sir Henry Edwards' Charities (part of Weymouth Town Charities)
<b>Trustees</b>	Mr G Hepburn Mr M M Wheller Mr S McLeod Mr S MacCormack Ms C Churchill Mr M Duggan Mr K G Vincent Mr G D Hillman Mrs A E Geare
<b>Other Officers</b>	Mr H Jones, Clerk to Trustees
<b>Principal Office</b>	c/o Edwards & Keeping Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA
<b>Charity Registration Number</b>	202628
<b>Accountants</b>	Edwards & Keeping Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA
<b>Independent Examiner</b>	Fraser Monro B.Sc. (Hons) FCCA Fraser Monro Accounting Services 36 East Street Chickerell Weymouth Dorset DT3 4DT

# SIR HENRY EDWARDS' CHARITIES

## TRUSTEES' REPORT

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The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

### **Trustees**

Mr G Hepburn

Mr D Tate (resigned 8 February 2022)

Mr M M Wheller

Mr S McLeod

Mr S MacCormack

Ms D Day (resigned 8 February 2022)

Ms C Churchill

Mr M Duggan

Mr K G Vincent (appointed 24 May 2022)

Mr G D Hillman (appointed 8 February 2022)

Mrs A E Geare (appointed 15 June 2022)

### **Objectives and activities**

#### ***Public benefit***

The objectives of the charity for the public benefit are as follows:

Alms Homes provide low cost accommodation to the elderly people of Weymouth and Portland who find it difficult to finance and support themselves in their own home.

Edwards Gifts provides an annual dinner to the elderly persons in the alms homes accommodation.

Income derived from the investments of each constituent and from the maintenance contribution income of the alms homes is applied towards these charitable objectives.

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Financial review**

#### ***Policy on reserves***

The charity's funds are split between Alms Homes and Edwards Gifts and between unrestricted income and expendable endowment funds for the two constituents. The balance held as unrestricted income funds at 31 December 2021 was £148,899 (Alms Homes £112,035 and Edwards Gifts £36,864). The balance held as expendable endowment funds at 31 December 2021 was £2,508,024 (Alms Homes £2,448,228 and Edwards Gifts £59,796). The charity receives income from its properties and investments which is split between Alms Homes and Edwards Gifts as appropriate as it arises.

Alms Homes investments are held to provide income for the maintenance of the properties.

Alms Homes maintenance contributions are set at a level to generate sufficient reserves to finance the following:

- A cyclical maintenance fund: For providing ordinary maintenance and repair of the alms houses. The trustees anticipate, on average, three units become vacant each year. Prior to each unit being offered for re-occupancy, it is subject to necessary refurbishment. The exterior of the properties are also subject to regular maintenance works.

- An extraordinary repair fund: For extraordinary repair, improvement or rebuilding of the alms houses. The trustees acknowledge the age and listed building status of the alms homes adds further costs and complications for any proposed works and, as a result, costs for seemingly simple repairs can be easily escalate to levels capable of clearing all available reserves of the charity. The trustees are now reviewing repair and renovation requirements to determine the level of extraordinary repair fund required.

# SIR HENRY EDWARDS' CHARITIES

## TRUSTEES' REPORT

---

### ***Investment policy and objectives***

There are no restrictions on the trustees' power to invest. The trustees intend that the real value of the assets of the charity should be maintained and enhanced over the long term. Investments consist of holdings in SVS CH Investment Grade Fixed Funds managed by Smith & Williamson and holdings in COIF Charities Investment Fund - Income Units.

### **Structure, governance and management**

#### ***Nature of governing document***

The Sir Henry Edwards' Charities form part of The Weymouth Town Charities which are governed in accordance with a Scheme dated 7 June 1985 that relates to the two registered charities; The Sir Samuel Mico's Charities and The Sir Henry Edwards' Charities. The Sir Henry Edwards' Charities were registered with the Charity Commission on 4 April 1962 (registration number 202628) and consist of two separate constituents: Sir Henry Edwards' Charities Alms Homes (administered under the Scheme dated 7 June 1985) and Sir Henry Edwards' Charities Dinner Gifts (administered under the Scheme dated 7 June 1985).

#### ***Recruitment and appointment of trustees***

Trustees are elected for a five year term and usually meet at least four times each year to review the activities of each of the charity's constituents. The Annual General Meeting is normally held in the spring of each year. The trustees who served during the year are listed on page 1.

#### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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 annual report was approved by the trustees of the charity on 8 September 2022 and signed on its behalf by:

Mr G Hepburn  
Trustee

# **SIR HENRY EDWARDS' CHARITIES**

## **CHARTERED ACCOUNTANTS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021**

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In accordance with the engagement letter dated 30 July 2019, and in order to assist you to fulfil your duties under the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust deed, we have prepared for your approval the financial statements of the Sir Henry Edwards' Charities for the year ended 31 December 2021, set out on pages 6 to 14, from the accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the trustees of the Sir Henry Edwards' Charities as a body, in accordance with the terms of our engagement letter dated 30 July 2019. Our work has been undertaken solely to prepare for your approval the financial statements of the Sir Henry Edward's and state those matters that we have agreed to state to the trustees in this report in accordance with the guidance of ICAEW as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the trustees as a body, for our work or for this report.

You have acknowledged in the trustees' report for the year ended 31 December 2021 that it is your duty to ensure that the charity has kept proper accounting records and to prepare financial statements under the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust deed, that give a true and fair view of the state of affairs of the charity at the year end and of its incoming and outgoing resources during that year. You consider that the charity is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit or an independent examination of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Edwards & Keeping  
Chartered Accountants

Unity Chambers  
34 High East Street  
Dorchester  
Dorset  
DT1 1HA

8 September 2022

# SIR HENRY EDWARDS' CHARITIES

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SIR HENRY EDWARDS' CHARITIES

---

I report on the accounts of the charity for the year ended 31 December 2021 which are set out on pages 6 to 12.

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

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in 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:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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 an independent examination .

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.

Fraser Monro B.Sc. (Hons) FCCA

Fraser Monro Accounting Services  
36 East Street  
Chickerell  
Weymouth  
Dorset  
DT3 4DT

21 September 2022

# SIR HENRY EDWARDS' CHARITIES

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted income funds		Expendable endowment funds		Total 2021 £	Total 2020 £
		Alms Homes £	Edwards Gifts £	Alms Homes £	Edwards Gifts £		
<b>Income and Endowments from:</b>							
Charitable activities	2	106,236	-	-	-	106,236	96,216
Investment income	3	<u>1,170</u>	<u>1,510</u>	<u>-</u>	<u>-</u>	<u>2,680</u>	<u>2,635</u>
Total Income		<u>107,406</u>	<u>1,510</u>	<u>-</u>	<u>-</u>	<u>108,916</u>	<u>98,851</u>
<b>Expenditure on:</b>							
Charitable activities	4	<u>(65,287)</u>	<u>(843)</u>	<u>-</u>	<u>-</u>	<u>(66,130)</u>	<u>(64,210)</u>
Total Expenditure		<u>(65,287)</u>	<u>(843)</u>	<u>-</u>	<u>-</u>	<u>(66,130)</u>	<u>(64,210)</u>
Gains/(losses) on investment assets	7	<u>-</u>	<u>-</u>	<u>15,866</u>	<u>6,019</u>	<u>21,885</u>	<u>10,868</u>
Net movement in funds		42,119	667	15,866	6,019	64,671	45,509
<b>Reconciliation of funds</b>							
Total funds brought forward		<u>69,916</u>	<u>36,197</u>	<u>2,432,362</u>	<u>53,777</u>	<u>2,592,252</u>	<u>2,546,743</u>
Total funds carried forward		<u>112,035</u>	<u>36,864</u>	<u>2,448,228</u>	<u>59,796</u>	<u>2,656,923</u>	<u>2,592,252</u>

All of the charity's activities derive from continuing operations during the above two periods.

# SIR HENRY EDWARDS' CHARITIES

(REGISTRATION NUMBER: 202628)

## BALANCE SHEET AS AT 31 DECEMBER 2021

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	Note	Unrestricted income funds		Expendable endowment funds		2021 £	2020 £
		Alms Homes £	Edwards Gifts £	Alms Homes £	Edwards Gifts £		
<b>Fixed assets</b>							
Tangible assets	6	-	-	2,330,000	-	2,330,000	2,330,000
Investments	7	-	-	118,228	59,796	178,024	156,139
		<u>-</u>	<u>-</u>	<u>2,448,228</u>	<u>59,796</u>	<u>2,508,024</u>	<u>2,486,139</u>
<b>Current assets</b>							
Debtors	8	256	782	-	-	1,038	1,038
Cash at bank and in hand	9	123,960	36,082	-	-	160,042	110,630
		<u>124,216</u>	<u>36,864</u>	<u>-</u>	<u>-</u>	<u>161,080</u>	<u>111,668</u>
<b>Creditors: Amounts falling due within one year</b>	10	<u>(12,181)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(12,181)</u>	<u>(5,555)</u>
<b>Net current assets</b>		<u>112,035</u>	<u>36,864</u>	<u>-</u>	<u>-</u>	<u>148,899</u>	<u>106,113</u>
<b>Net assets</b>		<u>112,035</u>	<u>36,864</u>	<u>2,448,228</u>	<u>59,796</u>	<u>2,656,923</u>	<u>2,592,252</u>
<b>Funds of the Charity:</b>							
<b>Total funds</b>		<u>112,035</u>	<u>36,864</u>	<u>2,448,228</u>	<u>59,796</u>	<u>2,656,923</u>	<u>2,592,252</u>

The financial statements on pages 6 to 12 were approved by the trustees, and authorised for issue on 8 September 2022 and signed on their behalf by:

Mr G Hepburn  
Trustee

# SIR HENRY EDWARDS' CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

#### Statement of compliance

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the notes to these accounts. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019 and the Charities Act 2011.

Sir Henry Edwards' Charities meets the definition of a public benefit entity under FRS 102.

#### Exemption from preparing a cash flow statement

The charity adopts Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### Going concern

The financial statements have been prepared on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

#### Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be reliably measured.

#### Investment income

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank. Investment income is accounted for when receivable and includes the related tax recoverable. This is normally upon notification by the investment advisor of the dividend or interest yield of the investment portfolio.

#### Charitable activities

Maintenance contributions from the occupants of the alms homes are recognised when the contributions fall due.

#### Expenditure

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. Expenditure includes vat which cannot be recovered, and is reported as part of the expenditure to which it relates. Expenditure is classified under the following activity headings:

#### Charitable Activities

Charitable activities include the maintenance of the alms homes properties and the provision of grants for the elderly poor of Weymouth, together with support costs for these activities. Governance costs include the preparation and examination of the statutory accounts, the cost of trustees' meetings and cost of legal advice of trustees on governance and constitutional matters.

#### Tangible fixed assets

Tangible fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The alms homes properties were professionally valued on 15 December 2008 and the trustees have used the Nationwide House Price Index to calculate the uplift in market value to 1 January 2015. The charity took advantage of the FRS102 transition exemption to use this 1 January 2015 value as deemed cost without adopting a policy of revaluation.

#### Depreciation and amortisation

Depreciation is not provided on the alms homes properties as they are maintained in a continual state of sound repair and have a residual value not materially different from the amount that the properties are included in the accounts.

# SIR HENRY EDWARDS' CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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### Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

### Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

### Cash at bank and in hand

Cash at bank and in hand includes cash held on investment accounts.

### Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

### Fund structure

Unrestricted income funds can be spent on any purpose within the charity's objects at the discretion of the trustees and is split between Alms Homes and Dinner Gifts

Expendable endowment funds represent the capital value of the properties and investments held by the charity, including all subsequent gains and losses, and is expendable at the discretion of the trustees to be applied for the purpose for which it was given. Expendable endowment funds are also split between Alms Homes and Dinner Gifts.

Transfers are made between income and capital funds to maintain endowment funds at their current value at the balance sheet date.

## 2 Income from charitable activities

	Unrestricted income funds		Total	Total funds
	Alms Homes	Edwards Gifts	2021	2020
	£	£	£	£
Maintenance contributions	<u>106,236</u>	<u>-</u>	<u>106,236</u>	<u>96,216</u>

# SIR HENRY EDWARDS' CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

### 3 Investment income

	Unrestricted income funds		Total	Total
	Alms Homes £	Edwards Gifts £	2021 £	2020 £
Income from dividends;				
Dividends receivable from listed investments	1,093	1,314	2,407	2,360
Interest receivable and similar income;				
Interest receivable on bank deposits	-	-	-	17
Interest receivable on fixed interest securities	77	196	273	258
	<u>1,170</u>	<u>1,510</u>	<u>2,680</u>	<u>2,635</u>

### 4 Expenditure on charitable activities (including governance and support costs)

	Unrestricted income funds		Total	Total
	Alms Homes £	Edwards Gifts £	2021 £	2020 £
Water rates	7,726	-	7,726	8,016
Electric	174	-	174	750
Insurance - Alms Homes	5,188	-	5,188	5,039
Repairs - Alms Homes	38,820	-	38,820	42,537
Gardening and window cleaning	2,235	-	2,235	1,861
TV licences	97	-	97	90
Residents' dinner	-	795	795	-
Residents' dinner	-	-	-	692
Office costs	135	-	135	612
Professional fees - Independent examiner	510	-	510	-
Professional fees - Accountancy	1,988	-	1,988	1,800
Professional fees - Clerk's fees	1,575	-	1,575	1,575
Other legal and professional fees	6,069	-	6,069	576
Insurance	592	-	592	532
Bank charges and interest	138	-	138	130
Bank charges and interest	-	48	48	-
General expenses	40	-	40	-
	<u>65,287</u>	<u>843</u>	<u>66,130</u>	<u>64,210</u>

# SIR HENRY EDWARDS' CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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### 5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

### 6 Tangible fixed assets

	Alms Homes Property £	Total £
<b>Cost</b>		
At 1 January 2021	<u>2,330,000</u>	<u>2,330,000</u>
At 31 December 2021	2,330,000	2,330,000
<b>Depreciation</b>		
At 31 December 2021	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 31 December 2021	<u>2,330,000</u>	<u>2,330,000</u>
At 31 December 2020	<u>2,330,000</u>	<u>2,330,000</u>

### 7 Fixed asset investments

	Expendable endowment funds			
	Alms Homes £	Edwards Gifts £	2021 £	2020 £
Listed investments	<u>118,228</u>	<u>59,796</u>	<u>178,024</u>	<u>156,139</u>

#### Listed investments

	Expendable endowment funds		Total listed investments £
	Alms Homes £	Edwards Gifts £	
<b>At fair value</b>			
Market value at 1 January 2021	102,362	53,777	156,139
Gain on revaluation	<u>15,866</u>	<u>6,019</u>	<u>21,885</u>
Market value at 31 December 2021	<u>118,228</u>	<u>59,796</u>	<u>178,024</u>

# SIR HENRY EDWARDS' CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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### 8 Debtors

	Unrestricted income funds			
	Alms Homes £	Edwards Gifts £	2021 £	2020 £
Trade debtors	256	-	256	256
Owed from Sir Samuel Mico's Charities	-	782	782	782
	<u>256</u>	<u>782</u>	<u>1,038</u>	<u>1,038</u>

### 9 Cash at bank and in hand

	Unrestricted income funds			
	Alms Homes £	Edwards Gifts £	2021 £	2020 £
Lloyds current account	-	-	-	500
Lloyds 30 day notice account	-	-	-	5,001
Lloyds instant business account	-	-	-	44,998
CAF bank account	123,960	36,082	160,042	60,131
	<u>123,960</u>	<u>36,082</u>	<u>160,042</u>	<u>110,630</u>

### 10 Creditors: amounts falling due within one year

	Unrestricted income funds			
	Alms Homes £	Edwards Gifts £	2021 £	2020 £
Trade creditors	6,924	-	6,924	90
Accruals	2,828	-	2,828	3,036
Owed to Sir Samuel Mico's Charities	2,429	-	2,429	2,429
	<u>12,181</u>	<u>-</u>	<u>12,181</u>	<u>5,555</u>

### 11 Related party transactions

During the year the charity made the following related party transactions:

#### Sir Samuel Mico's Charities

(Connected charity run by the same trustees)

Included within creditors is £2,429 (2020 - £2,429) owed to Sir Samuel Mico's Charities by Alms Homes and within debtors is £782 owed from Sir Samuel Mico's Charity to Edward Gifts.

#### Mr H E Jones

(Clerk to the Trustees)

Accountancy fees of £1,988 (2020 - £1,800) are included in the accounts in relation to Edwards and Keeping fees, a firm for which Mr H Jones (clerk to the trustees) is a partner.

**SIR HENRY EDWARDS' CHARITIES**

England & Wales - Charity number 202628

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# Accounts

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**SIR HENRY EDWARDS' CHARITIES**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

Edwards & Keeping

Chartered Accountants

# SIR HENRY EDWARDS' CHARITIES

## CONTENTS

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Reference and Administrative Details	1
Trustees' Report	2 to 3
Chartered Accountants' Preparation Report	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12
Supplementary Information for Trustees Schedule of Investments	13

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# SIR HENRY EDWARDS' CHARITIES

## REFERENCE AND ADMINISTRATIVE DETAILS

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<b>Charity Name</b>	Sir Henry Edwards' Charities (part of Weymouth Town Charities)
<b>Trustees</b>	Mr G Hepburn Mr D Tate Mr M M Wheller Mr S McLeod Mr S MacCormack Ms D Day Ms C Churchill Mr M Duggan (appointed 11 February 2020)
<b>Other Officers</b>	Mr H Jones, Clerk to Trustees
<b>Principal Office</b>	c/o Edwards & Keeping Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA
<b>Charity Registration Number</b>	202628
<b>Accountants</b>	Edwards & Keeping Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA
<b>Independent Examiner</b>	Fraser Monro B.Sc. (Hons) FCCA Fraser Monro Accounting Services 36 East Street Chickerell Weymouth Dorset DT3 4DT

# SIR HENRY EDWARDS' CHARITIES

## TRUSTEES' REPORT

---

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2020.

### **Trustees**

Mr G Hepburn

Mr D Tate

Mr M M Wheller

Mr S McLeod

Mr S MacCormack

Ms D Day

Ms C Churchill

Mr M Duggan (appointed 11 February 2020)

### **Objectives and activities**

#### ***Public benefit***

The objectives of the charity for the public benefit are as follows:

Alms Homes provide low cost accommodation to the elderly people of Weymouth and Portland who find it difficult to finance and support themselves in their own home.

Edwards Gifts provides an annual dinner to the elderly persons in the alms homes accommodation.

Income derived from the investments of each constituent and from the maintenance contribution income of the alms homes is applied towards these charitable objectives.

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Financial review**

#### ***Policy on reserves***

The charity's funds are split between Alms Homes and Edwards Gifts and between unrestricted income and expendable endowment funds for the two constituents. The balance held as unrestricted income funds at 31 December 2020 was £106,113 (Alms Homes £69,916 and Edwards Gifts £36,197). The balance held as expendable endowment funds at 31 December 2020 was £2,486,139 (Alms Homes £2,432,362 and Edwards Gifts £53,777). The charity receives income from its properties and investments which is split between Alms Homes and Edwards Gifts as appropriate as it arises.

Alms Homes investments are held to provide income for the maintenance of the properties.

Alms Homes maintenance contributions are set at a level to generate sufficient reserves to finance the following:

- A cyclical maintenance fund: For providing ordinary maintenance and repair of the alms houses. The trustees anticipate, on average, three units become vacant each year. Prior to each unit being offered for re-occupancy, it is subject to complete refurbishment. The exterior of the properties are also subject to regular maintenance works.

- An extraordinary repair fund: For extraordinary repair, improvement or rebuilding of the alms houses. The trustees acknowledge the age and listed building status of the alms homes adds further costs and complications for any proposed works and, as a result, costs for seemingly simple repairs can be easily escalate to levels capable of clearing all available reserves of the charity. The trustees are now reviewing repair and renovation requirements to determine the level of extraordinary repair fund required.

# SIR HENRY EDWARDS' CHARITIES

## TRUSTEES' REPORT

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### ***Investment policy and objectives***

There are no restrictions on the trustees' power to invest. The trustees intend that the real value of the assets of the charity should be maintained and enhanced over the long term. Investments consist of holdings in SVS CH Investment Grade Fixed Funds managed by Smith & Williamson and holdings in COIF Charities Investment Fund - Income Units.

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

### **Structure, governance and management**

#### ***Nature of governing document***

The Sir Henry Edwards' Charities form part of The Weymouth Town Charities which are governed in accordance with a Scheme dated 7 June 1985 that relates to the two registered charities; The Sir Samuel Mico's Charities and The Sir Henry Edwards' Charities. The Sir Henry Edwards' Charities were registered with the Charity Commission on 4 April 1962 (registration number 202628) and consist of two separate constituents: Sir Henry Edwards' Charities Alms Homes (administered under the Scheme dated 7 June 1985) and Sir Henry Edwards' Charities Dinner Gifts (administered under the Scheme dated 7 June 1985).

#### ***Recruitment and appointment of trustees***

Trustees are elected for a five year term and usually meet at least four times each year to review the activities of each of the charity's constituents. The Annual General Meeting is normally held in the spring of each year. The trustees who served during the year are listed on page 1.

The annual report was approved by the trustees of the charity on 17 August 2021 and signed on its behalf by:

Mr G Hepburn  
Trustee

# **SIR HENRY EDWARDS' CHARITIES**

## **CHARTERED ACCOUNTANTS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

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In accordance with the engagement letter dated 30 July 2019, and in order to assist you to fulfil your duties under the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust deed, we have prepared for your approval the financial statements of the Sir Henry Edwards' Charities for the year ended 31 December 2019, set out on pages 6 to 14, from the accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the trustees of the Sir Henry Edwards' Charities as a body, in accordance with the terms of our engagement letter dated 30 July 2019. Our work has been undertaken solely to prepare for your approval the financial statements of the Sir Henry Edward's and state those matters that we have agreed to state to the trustees in this report in accordance with the guidance of ICAEW as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the trustees as a body, for our work or for this report.

You have acknowledged in the trustees' report for the year ended 31 December 2019 that it is your duty to ensure that the charity has kept proper accounting records and to prepare financial statements under the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust deed, that give a true and fair view of the state of affairs of the charity at the year end and of its incoming and outgoing resources during that year. You consider that the charity is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit or an independent examination of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Edwards & Keeping  
Chartered Accountants

Unity Chambers  
34 High East Street  
Dorchester  
Dorset  
DT1 1HA

10 September 2021

# SIR HENRY EDWARDS' CHARITIES

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SIR HENRY EDWARDS' CHARITIES

---

I report on the accounts of the charity for the year ended 31 December 2020 which are set out on pages 6 to 12.

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

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in 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:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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 an independent examination .

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.

Fraser Monro B.Sc. (Hons) FCCA

Fraser Monro Accounting Services  
36 East Street  
Chickerell  
Weymouth  
Dorset  
DT3 4DT

23 September 2021

# SIR HENRY EDWARDS' CHARITIES

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted income funds		Expendable endowment funds		Total 2020 £	Total 2019 £
		Alms Homes £	Edwards Gifts £	Alms Homes £	Edwards Gifts £		
<b>Income and Endowments from:</b>							
Donations and legacies	2	-	-	-	-	-	17,000
Charitable activities	3	96,216	-	-	-	96,216	88,808
Investment income	4	1,149	1,486	-	-	2,635	2,599
<b>Total Income</b>		<u>97,365</u>	<u>1,486</u>	<u>-</u>	<u>-</u>	<u>98,851</u>	<u>108,407</u>
<b>Expenditure on:</b>							
Charitable activities	5	(63,518)	(692)	-	-	(64,210)	(97,019)
<b>Total Expenditure</b>		<u>(63,518)</u>	<u>(692)</u>	<u>-</u>	<u>-</u>	<u>(64,210)</u>	<u>(97,019)</u>
Gains/(losses) on investment assets	8	-	-	7,856	3,012	10,868	22,060
<b>Net movement in funds</b>		<u>33,847</u>	<u>794</u>	<u>7,856</u>	<u>3,012</u>	<u>45,509</u>	<u>33,448</u>
<b>Reconciliation of funds</b>							
Total funds brought forward		<u>36,069</u>	<u>35,403</u>	<u>2,424,506</u>	<u>50,765</u>	<u>2,546,743</u>	<u>2,513,295</u>
Total funds carried forward		<u>69,916</u>	<u>36,197</u>	<u>2,432,362</u>	<u>53,777</u>	<u>2,592,252</u>	<u>2,546,743</u>

All of the charity's activities derive from continuing operations during the above two periods.

# SIR HENRY EDWARDS' CHARITIES

(REGISTRATION NUMBER: 202628)

## BALANCE SHEET AS AT 31 DECEMBER 2020

	Note	Unrestricted income funds		Expendable endowment funds		2020 £	2019 £
		Alms Homes £	Edwards Gifts £	Alms Homes £	Edwards Gifts £		
<b>Fixed assets</b>							
Tangible assets	7	-	-	2,330,000	-	2,330,000	2,330,000
Investments	8	-	-	102,362	53,777	156,139	145,271
		<u>-</u>	<u>-</u>	<u>2,432,362</u>	<u>53,777</u>	<u>2,486,139</u>	<u>2,475,271</u>
<b>Current assets</b>							
Debtors	9	256	782	-	-	1,038	782
Cash at bank and in hand	10	75,215	35,415	-	-	110,630	76,852
		<u>75,471</u>	<u>36,197</u>	<u>-</u>	<u>-</u>	<u>111,668</u>	<u>77,634</u>
<b>Creditors:</b>							
<b>Amounts falling due within one year</b>	11	<u>(5,555)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,555)</u>	<u>(6,162)</u>
<b>Net current assets</b>		<u>69,916</u>	<u>36,197</u>	<u>-</u>	<u>-</u>	<u>106,113</u>	<u>71,472</u>
<b>Net assets</b>		<u>69,916</u>	<u>36,197</u>	<u>2,432,362</u>	<u>53,777</u>	<u>2,592,252</u>	<u>2,546,743</u>
<b>Funds of the Charity:</b>							
<b>Total funds</b>		<u>69,916</u>	<u>36,197</u>	<u>2,432,362</u>	<u>53,777</u>	<u>2,592,252</u>	<u>2,546,743</u>

The financial statements on pages 6 to 12 were approved by the trustees, and authorised for issue on 17 August 2021 and signed on their behalf by:

Mr G Hepburn  
Trustee

# SIR HENRY EDWARDS' CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies

#### Statement of compliance

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the notes to these accounts. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019 and the Charities Act 2011.

Sir Henry Edwards' Charities meets the definition of a public benefit entity under FRS 102.

#### Exemption from preparing a cash flow statement

The charity adopts Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### Going concern

The financial statements have been prepared on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

#### Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be reliably measured.

#### Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### Investment income

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank. Investment income is accounted for when receivable and includes the related tax recoverable. This is normally upon notification by the investment advisor of the dividend or interest yield of the investment portfolio.

#### Charitable activities

Maintenance contributions from the occupants of the alms homes are recognised when the contributions fall due.

#### Expenditure

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. Expenditure includes vat which cannot be recovered, and is reported as part of the expenditure to which it relates. Expenditure is classified under the following activity headings:

#### Charitable Activities

Charitable activities include the maintenance of the alms homes properties and the provision of grants for the elderly poor of Weymouth, together with support costs for these activities. Governance costs include the preparation and examination of the statutory accounts, the cost of trustees' meetings and cost of legal advice of trustees on governance and constitutional matters.

#### Tangible fixed assets

Tangible fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The alms homes properties were professionally valued on 15 December 2008 and the trustees have used the Nationwide House Price Index to calculate the uplift in market value to 1 January 2015. The charity took advantage of the FRS102 transition exemption to use this 1 January 2015 value as deemed cost without adopting a policy of revaluation.

# SIR HENRY EDWARDS' CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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### Depreciation and amortisation

Depreciation is not provided on the alms homes properties as they are maintained in a continual state of sound repair and have a residual value not materially different from the amount that the properties are included in the accounts.

### Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

### Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

### Cash at bank and in hand

Cash at bank and in hand includes cash held on investment accounts.

### Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

### Fund structure

Unrestricted income funds can be spent on any purpose within the charity's objects at the discretion of the trustees and is split between Alms Homes and Dinner Gifts

Expendable endowment funds represent the capital value of the properties and investments held by the charity, including all subsequent gains and losses, and is expendable at the discretion of the trustees to be applied for the purpose for which it was given. Expendable endowment funds are also split between Alms Homes and Dinner Gifts.

Transfers are made between income and capital funds to maintain endowment funds at their current value at the balance sheet date.

## 2 Income from donations and legacies

	Unrestricted income funds		Total	Total
	Alms Homes	Edwards Gifts	2020	2019
	£	£	£	£
Grant income	-	-	-	17,000

## 3 Income from charitable activities

	Unrestricted income funds		Total	Total
	Alms Homes	Edwards Gifts	2020	2019
	£	£	£	£
Maintenance contributions	96,216	-	96,216	88,808

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# SIR HENRY EDWARDS' CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

### 4 Investment income

	Unrestricted income funds		Total	Total
	Alms Homes £	Edwards Gifts £	2020 £	2019 £
Income from dividends;				
Dividends receivable from listed investments	1,072	1,288	2,360	2,313
Interest receivable and similar income;				
Interest receivable on bank deposits	5	12	17	24
Interest receivable on fixed interest securities	72	186	258	262
	<u>1,149</u>	<u>1,486</u>	<u>2,635</u>	<u>2,599</u>

### 5 Expenditure on charitable activities (including governance and support costs)

	Unrestricted income funds		Total	Total
	Alms Homes £	Edwards Gifts £	2020 £	2019 £
Council tax	-	-	-	1,939
Water rates	8,016	-	8,016	7,131
Electric	750	-	750	647
Insurance - Alms Homes	5,039	-	5,039	4,915
Repairs - Alms Homes	-	-	-	1,000
Repairs - Alms Homes	-	-	-	16,000
Repairs - Alms Homes	42,537	-	42,537	57,354
Gardening and window cleaning	1,861	-	1,861	2,542
TV licences	90	-	90	90
Residents' dinner	-	692	692	593
Office costs	612	-	612	577
Professional fees - Accountancy	1,800	-	1,800	1,800
Professional fees - Clerk's fees	1,575	-	1,575	1,588
Other legal and professional fees	576	-	576	171
Insurance	532	-	532	533
Bank charges and interest	130	-	130	139
	<u>63,518</u>	<u>692</u>	<u>64,210</u>	<u>97,019</u>

# SIR HENRY EDWARDS' CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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### 6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

### 7 Tangible fixed assets

	Alms Homes Property £	Total £
<b>Cost</b>		
At 1 January 2020	<u>2,330,000</u>	<u>2,330,000</u>
At 31 December 2020	2,330,000	2,330,000
<b>Depreciation</b>		
At 31 December 2020	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 31 December 2020	<u>2,330,000</u>	<u>2,330,000</u>
At 31 December 2019	<u>2,330,000</u>	<u>2,330,000</u>

### 8 Fixed asset investments

	Expendable endowment funds			
	Alms Homes £	Edwards Gifts £	2020 £	2019 £
Listed investments	<u>102,362</u>	<u>53,777</u>	<u>156,139</u>	<u>145,271</u>

#### Listed investments

	Expendable endowment funds		Total listed investments £
	Alms Homes £	Edwards Gifts £	
<b>At fair value</b>			
Market value at 1 January 2020	94,506	50,765	145,271
Gain on revaluation	<u>7,856</u>	<u>3,012</u>	<u>10,868</u>
Market value at 31 December 2020	<u>102,362</u>	<u>53,777</u>	<u>156,139</u>

# SIR HENRY EDWARDS' CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

### 9 Debtors

	Unrestricted income funds			
	Alms Homes £	Edwards Gifts £	2020 £	2019 £
Trade debtors	256	-	256	-
Owed from Sir Samuel Mico's Charities	-	782	782	782
	<u>256</u>	<u>782</u>	<u>1,038</u>	<u>782</u>

### 10 Cash at bank and in hand

	Unrestricted income funds			
	Alms Homes £	Edwards Gifts £	2020 £	2019 £
Lloyds current account	410	90	500	500
Lloyds 30 day notice account	-	5,001	5,001	4,998
Lloyds instant business account	15,456	29,542	44,998	43,285
CAF bank account	59,349	782	60,131	28,069
	<u>75,215</u>	<u>35,415</u>	<u>110,630</u>	<u>76,852</u>

### 11 Creditors: amounts falling due within one year

	Unrestricted income funds			
	Alms Homes £	Edwards Gifts £	2020 £	2019 £
Trade creditors	90	-	90	1,531
Accruals	3,036	-	3,036	2,202
Owed to Sir Samuel Mico's Charities	2,429	-	2,429	2,429
	<u>5,555</u>	<u>-</u>	<u>5,555</u>	<u>6,162</u>

### 12 Related party transactions

During the year the charity made the following related party transactions:

#### Sir Samuel Mico's Charities

(Connected charity run by the same trustees)

Included within creditors is £2,429 (2019 - £2,429) owed to Sir Samuel Mico's Charities by Alms Homes and within debtors is £782 owed from Sir Samuel Mico's Charity to Edward Gifts.

#### Mr H E Jones

(Clerk to the Trustees)

Accountancy fees of £1,800 (2019 - £1,800) are included in the accounts in relation to Edwards and Keeping fees, a firm for which Mr H Jones (clerk to the trustees) is a partner.