

THE PERRY ALMSHOUSE CHARITY
TRUSTEES' REPORT & FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021

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THE PERRY ALMSHOUSES CHARITY TRUSTEES' REPORT

The Trustees present their annual report and the financial statements for the year ended 31 December 2021

OBJECTIVES AND ACTIVITIES

The objective of the Charity is to maintain the properties known as The Perry Almshouses for the purpose of providing accommodation to persons aged over sixty, with preference given to those who are practising members of a Christian Church residing in the Civil Parish of Winterbourne and who comply with certain other conditions as specified in a scheme sealed by the Charity Commissioners in 1993. The trustees consider that these activities further its charitable purposes for the public benefit.

FINANCIAL REVIEW

During the year Maintenance Contributions amounted to £32,477 (2020 - £32,217) and income from investments £331 (2020 - £351). The overall surplus for the year amounted to £3,883 (2020 - £5,198).

The Trustees have an approved Reserves Policy which is reviewed annually and are working towards a clear Value for Money Statement and Matrix.

The properties have been revalued at £2,960,000 per the Insurance Report, and hence no depreciation has been calculated this year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Perry Almshouse Charity is an unincorporated charity. It was established under a trust deed in 1851. It is a registered charity, number 203141. A new governing scheme was sealed by the Charity Commissioners on 21 January 1993 and amended on 4 August 2011 and 26 July 2018.

Trustees

The body of Trustees consists of the Rector of Winterbourne together with five co-opted Trustees who shall be persons who, through residence, occupation or employment, or otherwise, have special knowledge of the area of the Ancient Parish of Winterbourne and are appointed at a full meeting of incumbent Trustees.

**THE PERRY ALMSHOUSES CHARITY
TRUSTEES' REPORT (Continued)**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Name of Charity: The Perry Almshouses

Registered Charity Number: 203141

Principal Administrative Office: C/O 15 Stanford Close
Frampton Cotterell
BRISTOL BS36 2DG

Trustees: Rev. M Strange (Chair)
Rev. G Thomas (Deputy Chair), resigned 5/9/21
Mr R Climmer
Mr J Brain
Mr N Evans
Ms L Ball
Mrs J Smith, appointed 6/9/21

The Trust's principal advisers are as follows:

Solicitors Bond Dickinson
3 Temple Quay
Temple Back East
BRISTOL BS1 6DZ

Bankers National Westminster Bank p.l.c. (until 18/3/21)
5 North Walk
Yate
BRISTOL BS37 4AG

The Co-operative Bank (Business)(from 18/3/21)
PO Box 250
Skelmersdale
WN8 6WT

Independent Examiner Dunkley's Chartered Accountants
Woodlands Grange
Woodlands Lane
Bradley Stoke
BRISTOL BS32 4JY

THE PERRY ALMSHOUSE CHARITY
TRUSTEES' REPORT (Continued)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

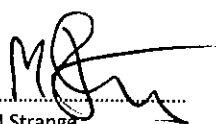
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

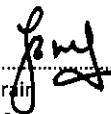
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:


.....
Rev. M Strange
Chair of Trustees

Date: 16/03/22


.....
Mr J Brain
Trustee

Date: 16/03/22

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PERRY ALMSHOUSE CHARITY
ON THE UNAUDITED FINANCIAL STATEMENTS**

I report to the Charity's Trustees on the accounts of The Perry Almshouse Charity for the year ended 31 December 2021, which are set out on pages 5 to 12.

Respective responsibilities of the Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

The Charity's Trustees consider that an audit is not required for this year under Section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act, or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Michael Dunkley FCA
Dunkley's
Chartered Accountants
Registered Auditors
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol BS32 4JY

Date... 16/5/22

THE PERRY ALMSHOUSE CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

| | | Unrestricted Funds 2021 £ | Restricted Funds 2020 £ | Total Funds 2021 £ | Total Funds 2020 £ |
|---|--------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| INCOMING RESOURCES | NOTES | | | | |
| Maintenance contributions | 3 | 32,477 | - | 32,477 | 32,217 |
| Investment income | | 331 | - | 331 | 351 |
| Interest receivable | 5 | 22 | - | 22 | 22 |
| Other income | | 1,500 | - | 1,500 | 0 |
| | | <u>34,330</u> | <u>-</u> | <u>34,330</u> | <u>32,590</u> |
| RESOURCES EXPENDED | | | | | |
| Charitable activities | 3 | 33,981 | - | 33,981 | 26,023 |
| | | <u>33,981</u> | <u>-</u> | <u>33,981</u> | <u>26,023</u> |
| Net (outgoing)/income resources | | 349 | - | 349 | 6,567 |
| Other recognised gains/losses | | | | | |
| Gain/(loss) on revaluation of investments | 9 | 3,534 | - | 3,534 | (1,369) |
| Revaluation of properties | 8 | 2,952,058 | | 2,952,058 | |
| Net movement in funds | | 2,955,941 | - | 2,955,941 | 5,198 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 84,209 | - | 84,209 | 79,011 |
| Total funds carried forward | | <u>3,040,150</u> | <u>-</u> | <u>3,040,150</u> | <u>84,209</u> |

The Notes on pages 7 to 12 form part of these accounts

THE PERRY ALMSHOUSE CHARITY
BALANCE SHEET AS AT 31 DECEMBER 2021


| | | Unrestricted Funds 2021 £ | Restricted Funds 2020 £ | Total Funds 2021 £ | Total Funds 2020 £ |
|---|--------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| TANGIBLE FIXED ASSETS | NOTES | | | | |
| Housing Properties (Housing Association Grant) | 8 | 3,123,457 (163,457) | - | 3,044,446 (163,457) | 171,399 (163,457) |
| | | 2,960,000 | - | 2,960,000 | 7,942 |
| Other Tangible Fixed Assets | 8 | - | - | - | - |
| INVESTMENTS | 9 | 33,010 | - | 33,010 | 29,476 |
| | | 33,010 | - | 33,010 | 29,476 |
| CURRENT ASSETS | | | | | |
| Debtors | 10 | 950 | - | 951 | 605 |
| Building Society Deposit | | - | - | - | 18,350 |
| Cash at Bank | 11 | 48,970 | - | 48,970 | 29,559 |
| Cash In hand | | 65 | - | 65 | 97 |
| | | 49,985 | - | 49,986 | 48,611 |
| CREDITORS: Amounts Falling due within one year | 12 | (2,845) | - | (2,845) | (1,820) |
| Net Current Assets | | 47,140 | - | 47,141 | 46,791 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 3,040,150 | - | 3,040,151 | 84,209 |
| NET ASSETS | | 3,040,150 | - | 3,040,151 | 84,209 |
| Represented by: | | | | | |
| Total funds | 13 | 3,040,150 | - | 3,040,151 | 84,209 |
| | | 3,040,150 | - | 3,040,151 | 84,209 |

The Trustees approved the financial statements on:

Rev. M Strange

Mr J Brain

} Trustees

16/05/22


The Notes on pages 7 to 12 form part of these accounts

**THE PERRY ALMSHOUSE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1 LEGAL STATUS

The Trust is registered under the Charities Act (1993).

2 PRINCIPAL ACCOUNTING POLICIES

(a) Basis of Preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

(b) Investment Income

Investment income is recorded when receivable.

(c) Other expenditure

Other expenditure is included in the accounts on an accruals basis.

(d) Quoted Investments

Quoted investments have been valued at market value at the balance sheet date.

(e) Fixed Assets

Tangible fixed assets, including housing properties, are stated at cost less accumulated depreciation. Depreciation is charged on a straight-line basis over the expected economic useful lives of the assets at the following annual rates:

| | |
|-----------------------------|----------------|
| Freehold Housing Properties | - nil |
| Fixtures and fittings | - Over 5 Years |

(f) Housing Association Grant

Housing Association Grant (HAG) is paid by the Housing Corporation to reduce the cost of development, and is, therefore, shown as a deduction from the cost of Housing Properties in the Balance Sheet. HAG is repayable under certain circumstances, primarily the sale of the property.

(g) Extraordinary Repair Reserve

The Trustees have established and maintain an extraordinary repair reserve for the purpose of providing for the extraordinary repair, improvement or rebuilding of the Almshouses of the Charity.

THE PERRY ALMSHOUSE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

3 PARTICULARS OF INCOMING RESOURCES AND RESOURCES EXPENDED

| | 2021 | | 2020 | |
|--|---------------|-------------------------------|---------------|-------------------------------|
| | Turnover £ | Charitable Activities £ | Turnover £ | Charitable Activities £ |
| Maintenance contributions | | | | |
| Housing Accommodation | 32,477 | (93,181) | 32,217 | (19,773) |
| Extraordinary Repairs | - | - | - | (6,250) |
| Other Income and Expenditure | | | | |
| Other Income | 1,500 | - | - | - |
| Interest Receivable | 22 | - | 22 | - |
| | <u>33,999</u> | <u>(93,181)</u> | <u>32,239</u> | <u>(26,023)</u> |
| (Deficit)/surplus before taxation | 18 | | 6,216 | |
| Investment Income | 331 | | 351 | |
| Total surplus/(deficit) before taxation | | | | |
| For the period of account | <u>349</u> | | <u>6,567</u> | |
| INCOME FROM LETTINGS | 2021 | | 2020 | |
| | £ | | £ | |
| Maintenance contributions | 32,477 | | 32,217 | |
| Grant from Local Authority | - | | - | |
| | <u>32,477</u> | | <u>32,217</u> | |
| OPERATING COSTS FROM LETTINGS | 2021 | | 2020 | |
| | £ | | £ | |
| Housing Accommodation (10 units) | | | | |
| Services | 639 | | 801 | |
| Management | 12,012 | | 11,163 | |
| Routine Maintenance | 21,330 | | 7,254 | |
| Depreciation | - | | 555 | |
| | <u>33,981</u> | | <u>19,773</u> | |

THE PERRY ALMSHOUSE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4 TRUSTEES' REMUNERATION AND BENEFITS

| | 2021 | 2020 |
|---|-------------|-------------|
| | £ | £ |
| Remuneration and benefits | Nil | Nil |
| The total expenses reimbursed to the Trustees and not chargeable to United Kingdom Tax | Nil | Nil |
| | 2021 | 2020 |
| | No. | No. |
| The number of Trustees who received no remuneration and benefits in the disclosed financial years were: | 6 | 6 |

5 INTEREST RECEIVABLE

| | 2021 | 2020 |
|--|-------------|-------------|
| | £ | £ |
| Interest Receivable from Bank and Building Society Investment Accounts | <u>22</u> | <u>22</u> |

6 NET INCOME/OUTGOING RESOURCES BEFORE TAXATION

Net income/outgoing resources before taxation is stated after charging:

| | 2021 | 2020 |
|----------------------|-------------|-------------|
| | £ | £ |
| Depreciation: | | |
| Housing Properties | <u>-</u> | <u>555</u> |

7 TAXATION

| | 2021 | 2020 |
|---|-------------|-------------|
| | £ | £ |
| United Kingdom Corporation Tax at 19% (2020: 19%) | <u>-</u> | <u>-</u> |

Perry Almshouses is a registered charity and is therefore exempt from liability to taxation on its Income and Capital Gains.

**THE PERRY ALMSHOUSE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

8 TANGIBLE FIXED ASSETS

| | Freehold Housing Properties £ | Fixtures And Fittings £ | TOTAL £ |
|---|--|----------------------------------|---------------|
| Cost or Valuation | | | |
| At 31 December 2020 | 27,753 | 2,151 | 29,904 |
| Additions | - | - | - |
| Revaluation | 2,952,058 | - | 2,952,058 |
| At 31 December 2021 | 2,979,811 | 2,151 | 2,981,962 |
| Depreciation | | | |
| At 31 December 2020 | 19,811 | 2,151 | 21,962 |
| Charge for the Year | - | - | - |
| At 31 December 2021 | 19,811 | 2,151 | 21,962 |
| Net Book Value | | | |
| At 31 December 2021 | 2,960,000 | - | 2,960,000 |
| At 31 December 2020 | 7,942 | - | 7,942 |
| Freehold Housing Properties | 2021 | 2020 | |
| | £ | £ | |
| Cost of Properties | 191,210 | 191,210 | |
| Less: Housing Association Grant from the Housing Corporation | (163,457) | (163,457) | |
| | <u>27,753</u> | <u>27,753</u> | |

The above capital expenditure relates to an approved scheme for the refurbishment of the ten almshouses which, together with land, were endowed to the Trust as part of a charitable settlement in 1851. There is no evidence of any expenditure of a capital nature having been borne by the Trust from 1851 until the commencement of the scheme completed in 1982, apart from a kitchen-bathroom extension to the houses about 1952, which were financed by a loan from Sodbury RDC, and Improvements since.

Revaluation

During the year the properties were revalued by the Trustees to £2,960,000 which is the value for Insurance purposes.

THE PERRY ALMSHOUSE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

9 INVESTMENTS

Investments in Government Stocks were transferred to the National Association of Almshouses in 1962/63 in exchange for shares in the Common Investment Fund. In the absence of records of the original cost of the investments, the base values of these shares in the Common Investment Fund are stated at Fund Managers' prices at 24 December 1979.

| | Cost or base value At 24 December 1979 | Market value at 31 December | |
|-------------------------|---|------------------------------------|-------------------|
| | £ | 2021 £ | 2020 £ |
| 228 Accumulation Shares | 334 | 23,873 | 21,094 |
| 10,024 Income Shares | <u>2,787</u> | <u>9,137</u> | <u>8,382</u> |
| | <u>3,121</u> | <u>33,010</u> | <u>29,476</u> |

10 DEBTORS

| | 2021 £ | 2020 £ |
|--------------------------------|-------------------|-------------------|
| Prepayments and Accrued Income | <u>950</u> | <u>605</u> |
| | <u>950</u> | <u>605</u> |

All debtors are due within one year.

11 CASH AT BANK

| | 2021 £ | 2020 £ |
|----------------------|-------------------|-------------------|
| Bank Current Account | <u>48,970</u> | <u>29,559</u> |
| | <u>48,970</u> | <u>29,559</u> |

12 CREDITORS: Amounts Falling Due Within One Year

| | 2021 £ | 2020 £ |
|----------------------------|-------------------|-------------------|
| Accruals & Deferred Income | <u>2,845</u> | <u>1,820</u> |
| | <u>2,845</u> | <u>1,820</u> |

It is the Trustees' policy to pay all creditors within 30 days of the receipt of purchase invoices.

THE PERRY ALMSHOUSE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

13 TOTAL FUNDS

| | General Income & Expenditure £ | Extraordinary Repair Reserve £ | Total £ |
|----------------------------------|---|---|------------------|
| As at 31 December 2020 | 84,562 | (353) | 84,209 |
| Surplus / (deficit) for the Year | 3,883 | - | 3,883 |
| Funds used for Major Repairs | - | - | - |
| Revaluation reserve | 2,952,058 | - | 2,952,058 |
| Transfer to Designated Reserves | - | - | - |
| As at 31 December 2021 | <u>3,040,503</u> | <u>(353)</u> | <u>3,040,150</u> |

14 EMPLOYEES (full time equivalents)

| | 2021 No. | 2020 No. |
|------------------------------------|---------------------|---------------------|
| Average weekly number of employees | <u>nil</u> | <u>nil</u> |

THE FOLLOWING PAGE DOES NOT FORM PART OF THE STATUTORY ACCOUNTS

THE PERRY ALMSHOUSE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

| | Unrestricted 2021 £ | Unrestricted 2020 £ |
|----------------------------|---------------------------|---------------------------|
| MANAGEMENT EXPENSES | | |
| Property Insurance | 1,328 | 985 |
| Subscriptions | 1,286 | 516 |
| Accountancy | 1,223 | 1,172 |
| Administrator's Recompense | 8,080 | 8,452 |
| TV Licence | 95 | 38 |
| | <u>12,012</u> | <u>11,163</u> |

| | Unrestricted 2021 £ | Unrestricted 2020 £ |
|----------------------|---------------------------|---------------------------|
| SERVICE COSTS | | |
| Electricity | 639 | 801 |
| | <u>639</u> | <u>801</u> |

| | Unrestricted 2021 £ | Unrestricted 2020 £ |
|--------------------------------|---------------------------|---------------------------|
| REPAIRS AND MAINTENANCE | | |
| Day to Day Repairs | 21,330 | 7,254 |
| | <u>21,330</u> | <u>7,254</u> |

| | Unrestricted 2021 £ | Unrestricted 2020 £ |
|-----------------------------|---------------------------|---------------------------|
| DEPRECIATION | | |
| Freehold Housing Properties | - | 555 |
| | <u>-</u> | <u>555</u> |