

**REGISTERED CHARITY NUMBER: 203141**

**THE PERRY ALMSHOUSE CHARITY**  
**TRUSTEES' REPORT & FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2023**

**THE PERRY ALMSHOUSE CHARITY**

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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## **THE PERRY ALMSHOUSES CHARITY TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Trustees present their annual report and the financial statements for the year ended 31 December 2023.

### **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, who are preferably 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 have regard to the guidance issued by the Charity Commission on public benefit. The charity receives funds from charges raised on residents in the form of maintenance fees. The charges are raised to cover the costs of providing support and services to the residents and maintenance of the grounds and equipment.

### **ACHIEVEMENTS AND PERFORMANCE**

2023 saw an expected void at the beginning of the year which resulted in a major refurbishment which also included a new kitchen being installed. This along with further rising damp works and the installation of a new car park for two cars, had a major impact on expenditure.

A self-assessment was undertaken on complaints which showed compliance in all areas. A resident satisfaction survey was also undertaken in line with the Regulator of Social Housing's tenant satisfaction measures which showed pleasing results in all areas with residents not responding disappointment in any of the responses.

### **FINANCIAL REVIEW**

During the year Maintenance Contributions amounted to £35,942 (2022 - £31,138) and income from investments £567 (2022 - £345). The overall deficit for the year amounted to £4,251 (2022 - £19,448, excluding a revaluation loss of £380,000).

#### *Reserves policy*

The Trustees have an approved Reserves Policy which is reviewed annually. The Trustees take the view that reserves are essential to maintain the ongoing viability of the charity. The Extraordinary Repair Fund (ERF) is a designated fund which will be used for future major expenditure. The fund is invested in accumulation shares and in a Common Investment Fund. The Cyclical Maintenance Fund (CMF) is a designated fund to which transfers are made from the Income and Expenditure Account, and is used to meet maintenance costs occurring at regular intervals. The Trustees recognise the need to have sufficient funds in reserve readily available as, or convertible into, cash to cover day to day expenditure, especially in the event that there is a reduction in Monthly Maintenance Contribution (MMC) income following the departure of residents pending new residents being appointed. In order to mitigate this risk, the trustees have calculated that free reserves of £4,000 would be needed to allow the charity to operate for at least 12 months without income from one house's MMC. As at 31 December 2023, the balance of funds held was £2,636,451 (2022 - £2,640,702).

The Value for Money Statement and Matrix has been reviewed and the Trustees have concluded that the Matrices are not relevant to, and therefore do not apply to, the Perry Almshouses.

### **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.

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

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**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. New Trustees are selected and appointed by the existing Trustees. When appointing a new Trustee consideration is given to the skills the new Trustees may possess as well as their knowledge and understanding of the community they will serve.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Registered Name of Charity:	The Perry Almshouse Charity
Registered Charity Number:	203141
Principal Administrative Office	c/o 15 Stanford Close Frampton Cotterell BRISTOL BS36 2DG
Trustees:	Rev. M Strange (Chair) Mr N Evans (Deputy Chair) Mr R Climmer Mr J Brain – retired 3 <sup>rd</sup> May 2023 Ms L Ball – retired 20 <sup>th</sup> July 2023 Mrs J Smith Mr D Hutchings – appointed 20 <sup>th</sup> July 2023 Mrs D Rix – appointed 20 <sup>th</sup> July 2023

The Trust's principal advisers are as follows:

<b>Solicitors</b>	Gullands 16 Mill Street Maidstone Kent ME15 6XT
<b>Bankers</b>	The Co-operative Bank (Business) PO Box 250 Skelmersdale WN8 6WT
<b>Independent Examiner</b>	Dunkley's Chartered Accountants Woodlands Grange Woodlands Lane Bradley Stoke BRISTOL BS32 4JY

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

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**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

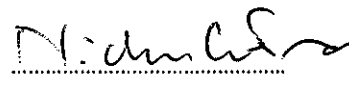
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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: 8/4/24

  
.....  
Mr N Evans  
Trustee

Date: 8/4/24

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE PERRY ALMSHOUSES CHARITY**

**Independent examiner's report to the trustees of The Perry Almshouses Charity**

I report to the charity trustees on my examination of the accounts of The Perry Almshouses Charity (the Trust) for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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.



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

Date.....09/04/2024 .

**THE PERRY ALMSHOUSE CHARITY**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

		Unrestricted Funds 2023 £	Designated Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<b>INCOMING RESOURCES</b>	<b>NOTES</b>				
Maintenance contributions	2	35,942	-	35,942	31,138
Investment income		381	-	381	351
Interest receivable	4	186	-	186	(6)
Other income		-	-	-	1,500
		<u>36,509</u>	<u>-</u>	<u>36,509</u>	<u>32,983</u>
<b>RESOURCES EXPENDED</b>					
Charitable activities	2	42,405	-	42,405	52,334
		<u>42,405</u>	<u>-</u>	<u>42,405</u>	<u>52,334</u>
<b>Net income/(outgoing) resources</b>		(5,896)	-	(5,896)	(19,351)
<b>Other recognised gains/(losses)</b>					
Gain/(loss) on revaluation of investments		1,645	-	1,645	(97)
Revaluation of properties	5	-	-	-	(380,000)
Transfers between funds		(353)	353	-	-
		<u>(4,604)</u>	<u>353</u>	<u>(4,251)</u>	<u>(399,448)</u>
<b>Net movement in funds</b>	9	(4,604)	353	(4,251)	(399,448)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>2,641,055</u>	<u>(353)</u>	<u>2,640,702</u>	<u>3,040,150</u>
Total funds carried forward		<u>2,636,451</u>	<u>-</u>	<u>2,636,451</u>	<u>2,640,702</u>

The notes on pages 7 to 12 form part of these accounts.

**THE PERRY ALMSHOUSE CHARITY**  
**BALANCE SHEET AS AT 31 DECEMBER 2023**

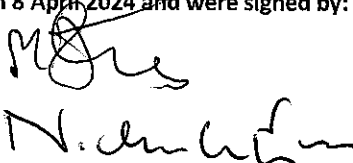
		Unrestricted Funds 2023 £	Designated Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<b>TANGIBLE FIXED ASSETS</b>					
Housing Properties (Housing Association Grant)	5	2,743,457 (163,457)	-	2,743,457 (163,457)	2,743,457 (163,457)
		2,580,000	-	2,580,000	2,580,000
Other Tangible Fixed Assets	5	-	-	-	-
<b>INVESTMENTS</b>	6	34,558	-	34,558	32,913
		34,558	-	34,558	32,913
<b>CURRENT ASSETS</b>					
Debtors	7	1,448	-	1,448	1,118
Cash at bank		22,300	-	22,300	28,360
Cash in hand		44	-	44	46
		23,792	-	23,792	29,524
<b>CREDITORS: Amounts Falling due within one year</b>	8	(1,899)	-	(1,899)	(1,735)
Net Current Assets		21,893	-	21,893	27,789
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,636,451	-	2,636,451	2,640,702
<b>NET ASSETS</b>		2,636,451	-	2,636,451	2,640,702
<b>Represented by:</b>					
Total funds	9	2,636,451	-	2,636,451	2,640,702
		2,636,451	-	2,636,451	2,640,702

The Trustees approved the financial statements on 8 April 2024 and were signed by:

Rev. M Strange

Mr N Evans

} Trustees



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 2023**

**1 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 2019)', 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, as modified by the revaluation of certain assets.

**(b) Income**

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

**(c) Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**(d) Fixed Assets**

Tangible fixed assets, including housing properties, are stated at cost less accumulated depreciation.

Individual fixed assets 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	- Over 50 Years, subject to revaluation
Fixtures and fittings	- Over 5 Years

**(e) 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.

**(f) Revaluation of current asset investments**

Current assets investments are stated at market value. Any unrealised surplus or deficit arising on revaluation of the investments is recognised in the Statement of Comprehensive Income. The aggregate realised surplus or deficit arising on the sale of investments is reflected in the Statement of Comprehensive Income.

**(g) Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

THE PERRY ALMSHOUSE CHARITY  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023

2 PARTICULARS OF INCOMING RESOURCES AND RESOURCES EXPENDED

	2023		2022	
	Turnover £	Charitable Activities £	Turnover £	Charitable Activities £
<b>Maintenance contributions</b>				
Housing Accommodation	35,942	(42,405)	31,138	(52,334)
Extraordinary Repairs	-	-	-	-
<b>Other Income and Expenditure</b>				
Other Income	-	-	1,500	-
Interest Receivable	186	-	(6)	-
	<u>36,128</u>	<u>(42,405)</u>	<u>32,632</u>	<u>(52,334)</u>
<b>Surplus/(Deficit) before taxation</b>	(6,277)		(19,702)	
Investment income	381		351	
<b>Total surplus/(deficit) before taxation</b>				
<b>For the period of account</b>	<u>(5,896)</u>		<u>(19,351)</u>	
<b>INCOME FROM LETTINGS</b>	<b>2023</b>		<b>2022</b>	
	<b>£</b>		<b>£</b>	
Maintenance contributions	35,942		31,138	
Grant from Local Authority	-		-	
	<u>35,942</u>		<u>31,138</u>	
<b>OPERATING COSTS FROM LETTINGS</b>	<b>2023</b>		<b>2022</b>	
	<b>£</b>		<b>£</b>	
Housing Accommodation (10 units)				
Services	1,057		824	
Management	13,989		13,778	
Routine Maintenance	27,359		37,732	
Depreciation	-		-	
	<u>42,405</u>		<u>52,334</u>	

**THE PERRY ALMSHOUSE CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**3 TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**4 INTEREST RECEIVABLE**

	2023 £	2022 £
Interest Receivable from Bank and Building Society Investment Accounts	<u>186</u>	<u>(6)</u>

**5 TANGIBLE FIXED ASSETS**

	Freehold Housing Properties £	Fixtures And Fittings £	TOTAL £
<b>Cost or Valuation</b>			
At 31 December 2022	2,599,811	2,151	2,601,962
Revaluation	(19,811)	-	(19,811)
At 31 December 2023	<u>2,580,000</u>	<u>2,151</u>	<u>2,582,151</u>
<b>Depreciation</b>			
At 31 December 2022	19,811	2,151	21,962
Charge for the Year	-	-	-
Revaluation	(19,811)		(19,811)
At 31 December 2023	<u>-</u>	<u>2,151</u>	<u>2,151</u>
<b>Net Book Value</b>			
At 31 December 2023	<u>2,580,000</u>	<u>-</u>	<u>2,580,000</u>
At 31 December 2022	<u>2,580,000</u>	<u>-</u>	<u>2,580,000</u>

**THE PERRY ALMSHOUSE CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

<b>Freehold Housing Properties</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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 property was revalued on 5<sup>th</sup> September 2022 by Andrews to the value of £2,580,000.  
The properties are valued to an open market value by the trustees, with sufficient regularity to ensure that the carrying values are a fair representation of their market value.  
Cost or valuation at 31<sup>st</sup> December 2023 is represented by:

	<b>Freehold Housing Properties £</b>	<b>Fixtures And Fittings £</b>	<b>TOTAL £</b>
Valuation in 2021	2,952,058	-	2,952,058
Valuation in 2022	(380,000)		(380,000)
Valuation in 2023	(19,811)		(19,811)
Cost	27,753		27,753
	<u>2,580,000</u>	<u>-</u>	<u>2,580,000</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 Sudbury RDC, and improvements since.

## **6 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.

	<b>Cost or base value At 24 December 1979 £</b>	<b>Market value at 31 December</b>	
		<b>2023 £</b>	<b>2022 £</b>
228 Accumulation Shares	334	25,555	24,061
10,024 Income Shares	<u>2,787</u>	<u>9,004</u>	<u>8,852</u>
	<u>3,121</u>	<u>34,558</u>	<u>32,913</u>

**THE PERRY ALMSHOUSE CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Prepayments and Accrued Income	1,448	1,118
	<u>1,448</u>	<u>1,118</u>

**8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Accruals & Deferred Income	1,899	1,735
	<u>1,899</u>	<u>1,735</u>

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

**9 TOTAL FUNDS**

	Unrestricted funds £	Designated funds £	Total £
As at 31 December 2022	2,641,055	(353)	2,640,702
Net movement in funds	(4,251)	-	(4,251)
Transfers between funds	(353)	353	-
As at 31 December 2023	<u>2,636,451</u>	<u>-</u>	<u>2,636,451</u>

Net movement funds, included in the above is as follows:

	Income £	Expenditure £	Gains and losses £	Net movement in funds £
Unrestricted funds	36,509	(42,405)	1,645	(4,251)
<b>Total funds</b>	<u>36,509</u>	<u>(42,405)</u>	<u>1,645</u>	<u>(4,251)</u>

**THE PERRY ALMSHOUSE CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**10 EMPLOYEES (full time equivalents)**

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
Average weekly number of employees	<u>nil</u>	<u>nil</u>

**11 RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023 (2022 – nil.)

**THE PERRY ALMSHOUSE CHARITY**

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**THE FOLLOWING PAGE DOES NOT FORM PART OF THE STATUTORY ACCOUNTS**

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**THE PERRY ALMSHOUSE CHARITY**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Unrestricted funds £	Designated funds £	Total funds 2023 £	Total funds 2022 £
<b>INCOME</b>				
Maintenance contributions	35,942	-	35,942	31,138
Investment income	381	-	381	351
Interest receivable	186	-	186	(6)
Other income	-	-	-	1,500
<b>Total incoming resources</b>	<b>36,509</b>	<b>-</b>	<b>36,509</b>	<b>32,983</b>
<b>EXPENDITURE</b>				
<b>Management expenses:</b>				
Property insurance	1,672	-	1,672	1,382
Subscriptions	492	-	492	756
Management fees	25	-	25	1,745
Accountancy	1,584	-	1,584	1,444
Administrator's recompense	10,186	-	10,186	8,421
TV licence	30	-	30	30
<b>Service costs:</b>				
Electricity	1,057	-	1,057	824
<b>Repairs and maintenance:</b>				
Day to day repairs	27,359	-	27,359	37,732
<b>Depreciation:</b>				
Freehold housing properties	-	-	-	-
<b>Total resources expended</b>	<b>42,405</b>	<b>-</b>	<b>42,405</b>	<b>52,334</b>
<b>Net income before gains and losses</b>	<b>(5,896)</b>	<b>-</b>	<b>(5,896)</b>	<b>(19,351)</b>
Realised gains/(losses) on investments	1,645	-	1,645	(97)
Revaluation on property	-	-	-	(380,000)
Transfers between funds	(353)	353	-	-
<b>Net income/(expenditure)</b>	<b>(4,604)</b>	<b>353</b>	<b>(4,251)</b>	<b>(399,448)</b>