

THE BRIGSTOCKE ALMSHOUSES
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

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FOR THE YEAR ENDED 31 MAY 2023**

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THE BRIGSTOCKE ALMSHOUSES

**CHARITY INFORMATION
FOR THE YEAR ENDED 31 MAY 2023**

TRUSTEES	Steven Sheridan Andrea Smith Anthony Bicknell Janis Mundell Alois Temel Deborah Savill
ADDRESS	65 Argyll Street Ryde Isle of Wight PO33 3BY
REGISTERED CHARITY NUMBER	203960
GOVERNING DOCUMENT	Deed of Trust dated 10 September 1891
INDEPENDENT EXAMINERS	Bright Brown Limited Chartered Accountants Exchange House St. Cross Lane Newport Isle of Wight PO30 5BZ
BANKERS	Lloyds TSB Bank PLC 35 Union Street Ryde Isle of Wight PO33 2HL

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2023**

The trustees present their report together with the financial statements of the charity for the year ended 31 May 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP FRS102).

The legal and administrative information set out on page 1 forms part of this report.

CONSTITUTION, OBJECTS AND AIMS

The Brigstocke Almshouses is a registered charity, No. 203960. The charity's deed of trust was adopted on 10 September 1891.

The object of the charity is that of providing housing for 6 elderly females, who must be residents of the Parish of Ryde (former Parish of Newchurch) and be "poor and of good repute" and "being members of the Church of England or dissenters therefrom".

FINANCIAL REVIEW

Occupancy has continued to remain high, with only one, short void during the year, giving a favourable cash-flow on normal activities. The Trustees have continued their programme of maintenance of the building, spending over £5,200 on repairs. We have healthy reserves which we consider sufficient to continue to maintain the building to a good standard for the foreseeable future.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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 Statements of Recommended Practice and the regulations made under the Charities Act 2011. 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.

RESERVES POLICY

The Trustees policy is to try to hold sufficient reserves to ensure any emergency repairs can be carried out without delay. A large part of the current reserves will be used to finance the comprehensive five year maintenance programme indicated from the quinquennial inspection, however the Trustees believe that sufficient funds are held to finance these repairs and to ensure any emergency repairs could still be carried out as necessary.

Approved by the trustees and signed on their behalf by:



.....
S Sheridan - Trustee

Date: **15.11.2023**
.....

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MAY 2023**

I report on the accounts of the charity for the year ended 31 May 2023, which are set out on pages 4-6.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is the examiners responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 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 seeking explanations from you as 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 matter has come to my attention:

- 1 which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mark Paxton FCCA
Bright Brown Limited
Exchange House
St. Cross Lane
Newport, Isle of Wight
PO30 5BZ

Date: 16/11/23

**RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2023**

	Unrestricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
RECEIPTS				
Maintenance charges	28,681	-	28,681	25,456
Investment income	1,059	119	1,178	3,299
Other Income	2,268	-	2,268	770
Donations	500	-	500	-
TOTAL RECEIPTS	32,508	119	32,627	29,525
PAYMENTS				
Investment loss	-	-	-	-
Entertainment	-	-	-	-
Light, heat and water	-	-	-	77
Council tax	90	-	90	387
Insurance	1,711	-	1,711	1,374
Building repairs and gardening	10,412	-	10,412	7,566
Printing, postage and stationery	-	-	-	280
Subscriptions	300	-	300	206
Independent examiners remuneration	486	-	486	462
Professional fees	2,226	-	2,226	343
Bank charges	60	-	60	25
Emergency accomodation	-	-	-	735
Misc expenses	167	-	167	76
Gifts and grants to individuals	500	-	500	480
	15,952	-	15,952	12,011
ASSETS AND INVESTMENT PURCHASES				
BlackRock charities investment transfer	(611)	611	-	-
BlackRock charities dividends re-invested	-	-	-	-
	(611)	611	-	-
TOTAL PAYMENTS	15,341	611	15,952	12,011
NET INCREASE/(DECREASE) IN CASH FUNDS	17,167	(492)	16,675	17,514
NET MOVEMENTS IN CASH RESERVES				
Cash funds brought forward	79,174	492	79,666	62,152
Net movement in reserves	17,167	(492)	16,675	17,514
CASH FUNDS CARRIED FORWARD	96,341	-	96,341	79,666

The notes on page 6 form part of these accounts.

STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 MAY 2023

	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
CASH FUNDS		
Current account	52,175	36,677
COIF charities deposit account	598	585
United Trust account	10,819	10,423
	<u>63,592</u>	<u>47,685</u>
	Current Value £	Current Value £
INVESTMENT ASSETS		
BlackRock Charities Charishare Common Investment Fund Accumulation	-	-
Cyclical maintenance fund	-	-
Extraordinary repair fund	-	-
General fund	27,678	27,029
Permanent endowment	5,072	4,953
	<u>32,750</u>	<u>31,982</u>
	Current Value £	Current Value £
ASSETS RETAINED FOR THE CHARITY'S OWN USE		
Land together with six almshouses and offices (market valuation 2021)	<u>735,000</u>	<u>735,000</u>

The notes on page 6 form part of these accounts.

Approved by the Board of Trustees on **15.11.2023** and signed on its behalf by:



S Sheridan - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

	As at 01 June 2022 £	Incoming Resources £	Resources Expended £	Transfers Between Funds £	As at 31 May 2023 £
MOVEMENTS IN FUNDS					
UNRESTRICTED FUNDS					
General fund	79,174	32,508	(15,341)	-	96,341
DESIGNATED FUNDS					
Cyclical Maintenance Fund	-	-	-	-	-
Extraordinary Repair Fund	-	-	-	-	-
TOTAL DESIGNATED FUNDS	-	-	-	-	-
TOTAL UNRESTRICTED FUNDS	79,174	32,508	(15,341)	-	96,341
RESTRICTED FUNDS					
Permanent Endowment	492	119	(611)	-	-
TOTAL FUNDS	79,666	32,627	(15,952)	-	96,341