

**THE STRANGE AND AMORY
ALMSHOUSE CHARITY**

**TRUSTEES' REPORT
AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2022**

**CHARITY NUMBER
204538**

The Strange and Amory Almshouse Charity
Charity Number 204538

Contents

	Page
Legal and administrative information	1
Trustees report	2 - 4
Independent examiners' report	5
Receipts and payments account	6
Statement of assets and liabilities	7
Notes to the financial statements	8 - 11

The Strange and Amory Almshouse Charity
Charity Number 204538

Legal and administrative information

Status

The charity is constituted by a Trust Deed dated 1646 as amended by a further deed dated 9th March 1981 which was further updated by an amendment dated 13th January 2003.

Charity number 204538

Business address c/o 12 Moreton Park Road
Bideford
EX39 3AU

Trustees Chris Leather
Steven Sherry
John Violet Chair
Peter Evans
Gill Violet
Elizabeth Scott (Appointed 23/09/2021)

Accountants Westcotts
64 High Street
Bideford
Devon
EX39 2AR

Bankers Lloyds TSB plc
High Street
Bideford
Devon

Solicitors Bazeley, Barnes and Bazeley
24 Bridgeland Street
Bideford
Devon

The Strange and Amory Almshouse Charity
Charity Number 204538

Report of the trustees
for the year ended 31 March 2022

The trustees present their report and the financial statements for the year ended 31 March 2022. The trustees who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

The charity is constituted by a Trust Deed dated 1646 as amended by a further deed dated 9th March 1981 which was further updated by an amendment dated 13th January 2003.

The trustees are appointed/removed by a democratic process.

Objectives and activities

The charity is a parochial charity whose object is to relieve poverty in the Parish of Bideford by providing Almshouses as cheap housing facilities for poor elderly people (except in special circumstances to be approved by the Commissioners).

The management committee aim to provide housing facilities at a fair weekly maintenance fee and employ a clerk to the trustees to oversee the running of the charity.

In planning their activities for the year the trustees have kept in mind the Charity Commission guidance on public benefit.

Achievements and performance

During the year all six flats in the Almshouse were fully occupied and the Trust received weekly maintenance of £330 every 4 weeks.

The Chairman this year was John Violet and a new Trustee, Elizabeth Scott was appointed.

The Strange and Amory Almshouse Charity
Charity Number 204538

Report of the trustees
for the year ended 31 March 2022

Financial review

Maintenance work was carried out and much needed decoration on the exterior of the building and flat 4 was completed due to the poor state. The bathrooms to flat 2 and flat 4 were also decorated. The electrical inspection had recommendations for upgrading the earth to current standards and this was completed.

Cash resources at the end of the year decreased by £11,874 on the previous year. The investments have remained in the same funds as the previous year namely:

National Association of Almshouses Common Investment Fund. The shareholding at the year end was 17,824.538.

Charnico Common Investment Fund (Accumulation Shares). The shareholding at the year end was 1,354.739.

The charity has a loan with Lloyds Bank. The balance outstanding on this loan at the year end was £9,636. The loan is secured against the building, the approximate market value of which is £380,000 as at 31st March 2022 thus the proportion of the loan in relation to asset value is 2.5%.

Risks and reserves

The charity holds reserves for the purposes of repair work that may be required on the property from time to time. The holding of adequate reserves and investments is deemed adequate to protect the charity from any risks it may face.

Specific restrictions imposed by Charity's governing document

The charity must only provide accommodation for those people deemed to be poor elderly persons within the ancient parish of Bideford and fair weekly maintenance fees must be charged, except with the specific permission of the Commissioners.

Investment powers, policy and performance

The trustees must use all funds firstly for day to day management expenses, and then a cumulative maintenance fund is permitted. An extraordinary repairs reserve is a further mandatory investment. All investments are held in the name of the clerk.

The Strange and Amory Almshouse Charity
Charity Number 204538

Report of the trustees
for the year ended 31 March 2022

Statement of trustees' responsibilities

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

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. 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 UK 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 operation.

The trustees are responsible for keeping proper accounting records which 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 and the Charity (Accounts and Reports) Regulations 2008. 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.

On behalf of the board


J Violet
Trustee

13th October 2022

The Strange and Amory Almshouse Charity
Charity Number 204538

Independent examiner's report to the trustees on the unaudited financial statements of The Strange and Amory Almshouse Charity.

Independent examiner's report to the trustees of The Strange and Amory Almshouse Charity

I report to the trustees on my examination of the accounts of The Strange and Amory Almshouse Charity for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of The Strange and Amory Almshouse Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the act').

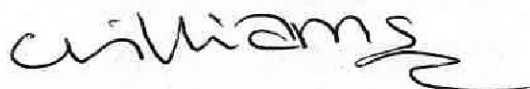
I report in respect of my examination of The Strange and Amory Almshouse Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Strange and Amory Almshouse Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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



Catherine Williams ACA DChA

Independent Examiner

Westcotts
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Dated: ...13th October 2022

The Strange and Amory Almshouse Charity
Charity Number 204538

Receipts and Payments Account

For the year ended 31 March 2022

	Notes	Unrestricted funds £	2022 Total £	2021 Total £
Receipts				
Incoming resources from generating funds:				
Activities for generating funds	2	26,125	26,125	25,404
Investment income	3	592	592	635
Other incoming resources	4	-	-	250
Total receipts		<u>26,717</u>	<u>26,717</u>	<u>26,289</u>
Payments				
Clerk's Remuneration and Expenses	5	6,750	6,750	6,040
Establishment costs		26,816	26,816	7,273
Accountancy fees		636	636	618
TV Licensing		15	15	30
Christmas Gifts to Residents		300	300	300
Printing and Stationery		164	164	438
Almshouse Association Subscription		187	187	182
Loan repayments		3,723	3,723	3,718
Total payments		<u>38,591</u>	<u>38,591</u>	<u>18,599</u>
Net of receipts/(payments)		(11,874)	(11,874)	7,690
Cash funds brought forward		<u>61,330</u>	<u>61,330</u>	<u>53,640</u>
Cash funds carried forward		<u>49,456</u>	<u>49,456</u>	<u>61,330</u>

All of the above amounts relate to continuing activities.

The notes on pages 8 to 11 form an integral part of these financial statements.

The Strange and Amory Almshouse Charity
Charity Number 204538

Statement of Assets and Liabilities

As At 31 March 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	6		39,411		39,411
Investments	7		42,645		42,645
			<u>82,056</u>		<u>82,056</u>
Cash funds					
Cash at bank and in hand		49,456		61,330	
		<u>49,456</u>		<u>61,330</u>	
Total assets less current liabilities			<u>131,512</u>		<u>143,386</u>
Creditors: amounts falling due after more than one year	8		<u>(9,636)</u>		<u>(13,110)</u>
Assets and liabilities			<u>121,876</u>		<u>130,276</u>

The financial statements were approved by the trustees on 13.10.2022 and signed on its behalf by

J Violet
Trustee

J.R. Violet

The notes on pages 8 to 11 form an integral part of these financial statements.

The Strange and Amory Almshouse Charity
Charity Number 204538

Notes to financial statements
for the year ended 31 March 2022

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the receipts and payments basis and in accordance with FRS102, the Charities SORP (FRS102) and the requirement of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Charities SORP (FRS102) and the Charities Act 2011.

1.2. Cashflow

The charity has taken advantage of the exemption in FRS102 from the requirement to produce a cashflow statement because it is a small charity.

1.3. Incoming resources

All incoming resources generated from the weekly maintenance fees of the flats are included in the financial statements when the charity receives the income. Income from investments is included in the year which it is receivable.

Income from investments is included in the year in which it is receivable.

1.4. Resources expended

Expenditure is recognised on a payments basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

1.5. Extraordinary repairs

A contribution is made annually to meet such repairs and invested with Charities Common Investment Fund as required by Charity Commissioners.

1.6. Cyclical Repairs and Maintenance

A provision for cyclical repairs is made annually by transfer to the appropriate reserve.

The Strange and Amory Almshouse Charity
Charity Number 204538

Notes to financial statements
for the year ended 31 March 2022

2. Activities for generating funds

	Unrestricted funds £	2022 Total £	2021 Total £
Weekly Maintenance fees	25,611	25,611	24,830
Contributions for TV Licence	15	15	15
Laundry Meters	391	391	418
Water	108	108	141
	<u>26,125</u>	<u>26,125</u>	<u>25,404</u>

3. Investment income

	Unrestricted funds £	2022 Total £	2021 Total £
Income from UK investments	588	588	624
Bank interest receivable	4	4	11
	<u>592</u>	<u>592</u>	<u>635</u>

4. Other incoming resources

	2022 Total £	2021 Total £
Other income	-	250
	<u>-</u>	<u>250</u>

5. Employees

Employment costs	2022 £	2021 £
Clerk's Remuneration	<u>6,750</u>	<u>6,040</u>
No employee received emoluments of more than £60,000 (2021 : None).		

The Strange and Amory Almshouse Charity
Charity Number 204538

Notes to financial statements
for the year ended 31 March 2022

6. Tangible fixed assets	Land and buildings freehold	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 April 2021 and			
At 31 March 2022	<u>30,789</u>	<u>8,622</u>	<u>39,411</u>
Net book values			
At 31 March 2022	<u>30,789</u>	<u>8,622</u>	<u>39,411</u>
At 31 March 2021	<u>30,789</u>	<u>8,622</u>	<u>39,411</u>

7. Fixed asset investments	National Association of Almshouses Common Investment Fund	Charnico Common Investment Fund	Total
	£	£	£
Cost			
At 1 April 2021 and			
At 31 March 2022	<u>10,572</u>	<u>32,073</u>	<u>42,645</u>

The market value of the National Association of Almshouses Common Investment Fund as at 31st March 2022 is £16,377.19.

The market value of the Charnico Common Investment Fund as at 31st March 2022 is £67,994.35. This covers the Extraordinary Repair Fund and is redeemable only for specific purpose of extraordinary repairs.

The Strange and Amory Almshouse Charity
Charity Number 204538

Notes to financial statements
for the year ended 31 March 2022

8. Creditors: amounts falling due
after more than one year

	2022	2021
	£	£
Bank loan	<u>9,636</u>	<u>13,110</u>
Loans		
Repayable in one year or less	3,474	3,403
Repayable between one and two years	3,474	3,403
Repayable between two and five years	<u>2,688</u>	<u>6,304</u>
	<u>9,636</u>	<u>13,110</u>

