

BISHOPS LYDEARD ALMSHOUSE CHARITY

ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

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# BISHOPS LYDEARD ALMSHOUSE CHARITY

## ANNUAL REPORT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 2020

The Bishops Lydeard Almshouse Charity is constituted by Deed of Trust and is a registered charity, number 205264. The address of the Charity is Rose Cottage, Oldway Lane, Wrantage, Taunton, TA3 6DE.

The Charity Trustees who served during the year were:-

Mr E Ferris (Chairman)  
Mr J Day  
Mr R Sleap  
Mrs J Foster  
Mrs A Cook  
Mrs J Wainwright  
Mr M Hansford  
Mrs C Smeaton  
Mr C Martin  
Mr Peacocke

The object of the Charity is to provide living accommodation for residents in conformity with the provisions of the Scheme. The almshouses and attendant's cottage accommodation are endowed to the Charity.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

### REVIEW OF THE YEAR 2020

#### Trustee Meetings

Due to the Coronavirus pandemic no meetings have taken place during 2020. One was scheduled to take place in April which was cancelled. It hasn't been possible to arrange a meeting during the course of the year due to the restrictions and distancing requirements. An alternative would have been to hold a virtual meeting but the Trustees did not feel comfortable using virtual meeting technology. Instead, the 2019 accounts were approved by email and it was agreed not to make any increase in rent/heating charges in 2021.

#### Vacancies

Number 34 became vacant in December due to the death of one of the residents. No improvements were required to the property and a new resident moved in during February.

#### Trustees

There have been no changes to the Trustees during the course of the year.

#### Maintenance

Only minor maintenance / repair tasks were undertaken on properties during the course of the year.

#### Financial Review and Investment Policy

There are no restrictions on the charity's power to invest. The investment strategy is set by the Trustees, on a low-risk basis, with the funds being held by the M&G Charity Multi Asset Fund. Although the Skipton Building Society account was opened in November 2019 no deposits were made to it during the course of 2020. The intention is to deposit the missed 2020 payments £100.00 per month and restart regular deposits in 2021. The Co-operative bank account remains open at this time.

#### Reserves Policy

It has been the charity's policy to maintain sufficient unrestricted reserves to cover the normal maintenance and revenue expenditure incurred in the course of six months. There are special unrestricted reserves set aside towards larger maintenance expenditure when this occurs.

BISHOPS LYDEARD ALMSHOUSE CHARITY

ANNUAL REPORT OF THE TRUSTEES

(Continued)

YEAR ENDED 31 DECEMBER 2020

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

OTHER CHARITY INFORMATION

Independent Examiner

Alexandra Shore FCA CTA DChA  
A C Mole Chartered Accountants  
Stafford House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

Bankers

Santander UK PLC  
BBAM Bridle Road  
Bootle  
Merseyside  
L30 4GB

.....  
E Ferris

Chairman

Date 4<sup>th</sup> October 2021

BISHOPS LYDEARD ALMSHOUSE CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BISHOPS LYDEARD ALMSHOUSE CHARITY

I report to the trustees on my examination of the accounts of the Bishops Lydeard Almshouse Charity for the year ended 31 December 2020, which are set out on pages 4 to 6.

Responsibilities and basis of report

As the charity trustees of the 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 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 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 examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Alexandra Shore FCA CTA DChA  
A C Mole  
Chartered Accountants  
Stafford House  
Blackbrook Park Avenue  
Taunton

Date 26<sup>th</sup> October 2021

BISHOPS LYDEARD ALMSHOUSE CHARITY

RECEIPTS AND PAYMENTS ACCOUNT

YEAR ENDED 31 DECEMBER 2020

	<u>2020</u>	<u>2019</u>
	<u>General</u>	<u>General</u>
<u>INCOME</u>	<u>Fund</u>	<u>Fund</u>
	£	£
Bank and Investment Income		
National Association of Almshouse Charities	2,148.56	2,148.56
Bank Interest	17.92	13.84
Maintenance and Rents		
Rent and Heating Charge	37,123.92	36,140.63
Allotment Rent	463.75	498.75
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<u>TOTAL RECEIPTS</u>	39,754.15	38,801.78
	<hr/>	<hr/>
<u>EXPENDITURE</u>		
Direct Expenses re Almshouses		
Water Rates	3,299.77	3,416.27
Telephone	246.33	256.72
Insurance	1,230.62	1,187.38
Light and Heat	6,491.20	4,101.17
Window Cleaning	120.00	240.00
Television Licence	22.50	30.00
Repairs and Maintenance	2,646.89	2,766.05
Piper Fee	1,675.76	1,634.89
Post and Stationery	55.54	-
	<hr/>	<hr/>
	15,788.61	13,632.48
Overhead Expenses		
National Association of Almshouse Charities	210.00	-
Wages and Salaries	2,003.75	1,495.60
Accountancy	780.00	738.00
	<hr/>	<hr/>
	2,993.75	2,233.60
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Other Payments		
Shares Purchased - Extraordinary Repair Fund	4,008.00	4,008.00
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<u>TOTAL EXPENDITURE</u>	22,790.36	19,874.08
	<hr/>	<hr/>
<u>NET SURPLUS FOR THE YEAR</u>	16,963.59	18,927.70
Bank Accounts		
Balances at 1 January 2020	72,432.06	53,504.36
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Balances at 31 December 2020	89,395.85	72,432.06
	<hr/>	<hr/>

BISHOPS LYDEARD ALMSHOUSE CHARITY

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 DECEMBER 2020

1 ACCOUNTING POLICIES

These accounts have been prepared on the Receipts and Payments basis and in accordance with Charity Commission guidance.

2	<u>MONETARY ASSETS - GENERAL FUND</u>	<u>2020</u> £	<u>2019</u> £
	Current Account	75,136.29	58,190.42
	Cyclical High Interest Account	14,249.50	14,231.64
	Community Saver	<u>10.06</u>	<u>10.00</u>
		89,395.85	72,432.06
		<u>                    </u>	<u>                    </u>

3 OTHER ASSETS

(a) Property - Permanent Endowment

Land in Bishops Lydeard with the Almshouses and Attendant's Cottage thereon.

(b) Shares - Endowed Funds

	<u>Investment Fund</u>	<u>2020</u>	<u>2019</u>
		<u>Shares</u>	<u>Shares</u>
	National Association of Almshouse Charities Common Investment Fund – Income Shares		
	At 1 January	-	61,387
	Transfer	-	(61,387)
	At 31 December	<u>-</u>	<u>-</u>
		<u>                    </u>	<u>                    </u>
	Market Value at 31 December 2020 Nil (31 December 2019 Nil – 79.60p per share)		
	M&G Charity Multi Asset Fund Income Shares		
	At 1 January	61,387	-
	Transfer	-	61,387
	At 31 December	<u>61,387</u>	<u>61,387</u>
		<u>                    </u>	<u>                    </u>
	Market Value at 31 December 2020 £51,331.81 – 83.62 per share (31 December 2019 £55,475.43 – 90.37p per share)		

Income derived from shares for the year totaled £2,148.56 (2019 - £2,148.56).

BISHOPS LYDEARD ALMSHOUSE CHARITY  
STATEMENT OF ASSETS AND LIABILITIES (continued)  
AS AT 31 DECEMBER 2020

3 OTHER ASSETS continued

(c) Shares - Designated Fund

	<u>2020</u>	<u>2019</u>
<u>Designated Extraordinary Repair Fund</u>		
	<u>Shares</u>	<u>Shares</u>
National Association of Almshouse Charities Investment Fund – Accumulation Shares		
At 1 January	-	570
Shares Purchased	-	<u>42</u>
	-	612
Transfer	-	(612)
At 31 December	<u>-</u>	<u>-</u>

Market Value 31 December 2020 Nil (31 December 2019 - Nil)

M&G Charity Multi Asset Fund  
Accumulation Shares

At 1 January	616	-
Transfers	-	612
Shares Purchased	<u>48</u>	<u>4</u>
At 31 December	<u>664</u>	<u>616</u>

Market Value at 31 December 2020 £61,365.11 – 9251.57p per share (31 December 2019 £58,823.50 – 9555.66p per share)

The Extraordinary Repair Fund was established by the Trustees for the purpose of providing for the extraordinary repair, improvement or rebuilding of the Almshouse belonging to the Charity.

On 15 November 2019, the National Association of Almshouse Charities merged into the M&G Charity Multi Asset Fund. The number of units allocated in the M & G Charity Multi Asset Fund on merger was equal to the number of National Association of Almshouse Charities shares held.

	<u>2020</u>		<u>2019</u>	
4 <u>CURRENT LIABILITIES</u>	<u>£</u>	<u>Fund</u>	<u>£</u>	<u>Fund</u>
Light and Heat	550	General	80	General
Rent overpayment	43	General	-	
5 <u>CURRENT ASSETS</u>	<u>£</u>	<u>Fund</u>	<u>£</u>	<u>Fund</u>
Rents Receivable	347	General	526	General

Approved by the Trustees on 4<sup>th</sup> October 2021 and signed on their behalf by:

.....  
E Ferris  
Chairman