



BISHOPS LYDEARD ALMSHOUSE CHARITY

ACCOUNTS

YEAR ENDED 31 DECEMBER 2021

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BISHOPS LYDEARD ALMSHOUSE CHARITY

ANNUAL REPORT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 2021

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 (resigned 11 January 2022)
Mrs A Cook
Mrs J Wainwright (resigned 11 January 2022)
Mr M Hansford
Mrs C Smeaton
Mr C Martin
Mr R 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 2021

Trustee Meetings

Due to the Coronavirus Pandemic only one meeting took place in 2021 on 4th October. It is hoped that frequent meetings will resume in 2022 with the first scheduled to take place on 11th January 2022. No rent / heating charge increases were approved in 2020 for 2021.

Vacancies

There were no vacancies during the course of 2021.

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 Investments 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 but a cheque equating to £100.00 per month from November 2019 until December 2021 for £2,500.00 was deposited into the account in December 2021. A Standing Order has been set up to commence on 1st January 2022 for £100.00 per month from the Santander account to the Skipton Building Society account. The Co-operative bank account was also closed during the course of the year and the balance was paid via cheque into the Skipton Building Society account.

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 2021

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

Sarah Twist FCA 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


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M Hansford
Chairman

Date: 10/5/2022

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 2021, 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.

Sarah Twist.

Sarah Twist FCA DChA
A C Mole
Chartered Accountants
Stafford House
Blackbrook Park Avenue
Taunton

Date: *20th May 2022*

BISHOPS LYDEARD ALMSHOUSE CHARITY

RECEIPTS AND PAYMENTS ACCOUNT

YEAR ENDED 31 DECEMBER 2021

	<u>2021</u>	<u>2020</u>
	<u>General</u>	<u>General</u>
	<u>Fund</u>	<u>Fund</u>
	£	£
<u>INCOME</u>		
Bank and Investment Income		
National Association of Almshouse Charities	2,025.78	2,148.56
Bank Interest	22.02	17.92
Maintenance and Rents		
Rent and Heating Charge	37,058.38	37,123.92
Allotment Rent	463.75	463.75
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<u>TOTAL RECEIPTS</u>	39,569.93	39,754.15
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<u>EXPENDITURE</u>		
Direct Expenses re Almshouses		
Water Rates	3,287.34	3,299.77
Telephone	255.97	246.33
Insurance	1,262.25	1,230.62
Light and Heat	5,980.09	6,491.20
Window Cleaning	240.00	120.00
Television Licence	45.00	22.50
Repairs and Maintenance	2,742.46	2,646.89
Piper Fee	1,734.44	1,675.76
Post and Stationery	209.72	55.54
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	15,757.27	15,788.61
Overhead Expenses		
National Association of Almshouse Charities	438.00	210.00
Wages and Salaries	2,125.00	2,003.75
Accountancy	816.00	780.00
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	3,379.00	2,993.75
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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>	23,144.27	22,790.36
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<u>NET SURPLUS FOR THE YEAR</u>	16,425.66	16,963.79
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Bank Accounts		
Balances at 1 January 2021	89,395.85	72,432.06
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Balances at 31 December 2021	105,821.51	89,395.85
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BISHOPS LYDEARD ALMSHOUSE CHARITY

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 DECEMBER 2021

1 ACCOUNTING POLICIES

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

2 MONETARY ASSETS - GENERAL FUND

	<u>2021</u>	<u>2020</u>
	£	£
Current Account	89,039.93	75,136.29
Cyclical High Interest Account	-	14,249.50
Community Saver	<u>16,781.58</u>	<u>10.06</u>
	<u>105,821.51</u>	<u>89,395.85</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>2021</u>	<u>2020</u>
<u>Investment Fund</u>		
M&G Charity Multi Asset Fund Income Shares		
At 1 January	61,387	61,387
Transfer	-	-
At 31 December	<u>61,387</u>	<u>61,387</u>

Market Value at 31 December 2021 £55,954.25 – 91.15p per share (31 December 2020 £51,331.81 – 83.62p per share)

Income derived from shares for the year totalled £2,025.78 (2020 - £2,148.56).

BISHOPS LYDEARD ALMSHOUSE CHARITY
STATEMENT OF ASSETS AND LIABILITIES (continued)
AS AT 31 DECEMBER 2021

3 OTHER ASSETS continued

(c) Shares - Designated Fund

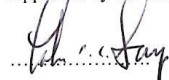
	<u>2021</u>	<u>2020</u>
<u>Designated Extraordinary Repair Fund</u>		
	<u>Shares</u>	<u>Shares</u>
M&G Charity Multi Asset Fund Accumulation Shares		
At 1 January	664	616
Transfers	-	-
Shares Purchased	<u>41</u>	<u>48</u>
At 31 December	<u>705</u>	<u>664</u>

Market Value at 31 December 2021 £73,700.90 – 10470.35p per share (31 December 2020 £61,365.11 – 9251.57p 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.

4	<u>2021</u>		<u>2020</u>	
<u>CURRENT LIABILITIES</u>	£	<u>Fund</u>	£	<u>Fund</u>
Light and Heat	550	General	550	General
Rent overpayment	-	General	43	General
5	£	<u>Fund</u>	£	<u>Fund</u>
<u>CURRENT ASSETS</u>				
Rents Receivable	451	General	347	General

Approved by the Trustees on 10th May 2022 and signed on their behalf by:



M Hansford
Chairman