

BISHOPS LYDEARD ALMSHOUSE CHARITY

ACCOUNTS

YEAR ENDED 31 DECEMBER 2022

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BISHOPS LYDEARD ALMSHOUSE CHARITY

ANNUAL REPORT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 2022

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 to 11 January 2022)
Mr J Day
Mrs J Foster (resigned 11 January 2022)
Mrs A Cook
Mrs J Wainwright (resigned 11 January 2022)
Mr M Hansford (Chairman from 11 January 2022)
Mrs C Smeaton
Mr C Martin
Mr R Peacocke
Rev M Hurley (Ex Officio appointed 3 August 2020)
Mrs C Balston (appointed 9 May 2022)
Mrs K Foster (appointed 9 May 2022)
Mrs S Cahalin (appointed 9 May 2022)

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 2022

Trustee Meetings

During 2022 four meetings took place on 11th January, 10th May, 19th July and 18th October. Rent/heating charge increases were approved in 2021 which came into effect on 1st January 2022.

Vacancies

There was one vacancy during 2022, number 34 was vacant for 2 months in May and June 2022.

Trustees

There were changes to the Trustees during the course of the year. A list of Trustees is detailed above.

Maintenance

In the year minor maintenance / repair tasks were undertaken on properties during the course of the year. In addition, the following work was carried out:

- Number 40 (bungalow) work to the roof was carried out
- Number 34 work to the shower room was carried out
- A Quinquennial Survey was carried out
- An Asbestos Survey was carried out on the recommendation of the Quinquennial Survey

Further work is scheduled in 2023 following the recommendations of the surveys that were conducted in 2022

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. Regular deposits have been made to the Skipton Building Society account during 2022 and £25,000 was paid into the account in July 2022 to maintain the level of funds in the Santander Bank Account below the £85,000 FSA compensation limit.

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 2022

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
250 Stanley Rd
Bootle
Merseyside
L20 3PQ



M Hansford
Chairman

Date: 6 June 2023

BISHOPS LYDEARD ALMSHOUSE CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BISHOPS LYDEARD ALMSHOUSE CHARITY

report to the trustees on my examination of the accounts of the Bishops Lydeard Almshouse Charity for the year ended 31 December 2022, 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: 18th July 2023

BISHOPS LYDEARD ALMSHOUSE CHARITY

RECEIPTS AND PAYMENTS ACCOUNT

YEAR ENDED 31 DECEMBER 2022

	<u>2022</u> General Fund £	<u>2021</u> General Fund £
<u>INCOME</u>		
Bank and Investment Income	2,148.56	2,025.78
National Association of Almshouse Charities	259.71	22.02
Bank Interest		
Maintenance and Heating Charges	38,697.39	37,058.38
Maintenance and Heating Charge	525.00	463.75
Allotment Rent		
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<u>TOTAL RECEIPTS</u>	41,630.66	39,569.93
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<u>EXPENDITURE</u>		
Direct Expenses re Almshouses	3,413.94	3,287.34
Water Rates	274.89	255.97
Telephone	1,353.00	1,262.25
Insurance	5,665.94	5,980.09
Light and Heat	160.00	240.00
Window Cleaning	37.50	45.00
Television Licence	10,023.48	2,742.46
Repairs and Maintenance	1,824.60	1,734.44
Piper Fee	214.37	209.72
Post and Stationery		
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	22,967.72	15,757.27
Overhead Expenses	233.00	438.00
National Association of Almshouse Charities	2,500.00	2,125.00
Wages and Salaries	858.00	816.00
Accountancy		
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	3,591.00	3,379.00
Other Payments	4,008.00	4,008.00
Shares Purchased - Extraordinary Repair Fund		
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<u>TOTAL EXPENDITURE</u>	30,566.72	23,144.27
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<u>NET SURPLUS FOR THE YEAR</u>	11,063.94	16,425.66
Bank Accounts		
Balances at 1 January 2022	105,821.51	89,395.85
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Balances at 31 December 2022	116,885.45	105,821.51
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BISHOPS LYDEARD ALMSHOUSE CHARITY

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 DECEMBER 2022

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>2022</u>	<u>2021</u>
		£	£
	Current Account	73,644.16	89,039.93
	Community Saver	<u>43,241.29</u>	<u>16,781.58</u>
		116,885.45	105,821.51

3 OTHER ASSETS

(a) Property - Permanent Endowment

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

(b)	<u>Shares - Endowed Funds</u>	<u>2022</u>	<u>2021</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 2022 £54,210.86 – 88.31p per share (31 December 2021 £55,954.25 – 91.15p per share)

Income derived from shares for the year totalled £2,148.56 (2021 - £2,025.78).

BISHOPS LYDEARD ALMSHOUSE CHARITY
STATEMENT OF ASSETS AND LIABILITIES (continued)
AS AT 31 DECEMBER 2022

3 OTHER ASSETS continued

(c) <u>Shares - Designated Fund</u>	<u>2022</u>	<u>2021</u>
<u>Designated Extraordinary Repair Fund</u>	<u>Shares</u>	<u>Shares</u>
M&G Charity Multi Asset Fund Accumulation Shares		
	705	664
At 1 January	-	-
Transfers	<u>38</u>	<u>41</u>
Shares Purchased		
	743	705
At 31 December	<u>743</u>	<u>705</u>

Market Value at 31 December 2022 £78,353.42 – 10553.09p per share (31 December 2021 £73,700.90 – 10470.35p 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.

	<u>2022</u>	<u>Fund</u>	<u>2021</u>	<u>Fund</u>
	£		£	
4 <u>CURRENT LIABILITIES</u>				
Light and Heat	550	General	550	General
Rent overpayment	282	General	-	General
	£	<u>Fund</u>	£	<u>Fund</u>
5 <u>CURRENT ASSETS</u>				
Rents Receivable	768	General	451	General

Approved by the Trustees on 6 June 2023 and signed on their behalf by:



M Hansford
Chairman