

BISHOPS LYDEARD ALMSHOUSE CHARITY

ACCOUNTS

YEAR ENDED 31 DECEMBER 2023

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## BISHOPS LYDEARD ALMSHOUSE CHARITY

### ANNUAL REPORT OF THE TRUSTEES

#### YEAR ENDED 31 DECEMBER 2023

Bishops Lydeard Almshouse Charity is constituted by Deed of Trust and is a registered charity, number 205264. The office of the Charity is 6 Farriers Green, Monkton Heathfield, Taunton, Somerset, TA2 8PR.

Charity Trustees who served during the year were:-

Mr E Ferris  
Mr J Day  
Mrs A Cook  
Mr M Hansford  
Mrs C Smeaton  
Mr C Martin (resigned 6 June 2023)  
Mr R Peacocke  
Rev M Hurley (Ex Officio) (Resigned 1 November 2023)  
Mrs C Balston  
Mrs K Foster  
Mrs S Cahalin  
Mrs J Warmington (appointed 6 June 2023)

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 2023

##### Trustee Meetings

During 2023, two meetings took place on 6<sup>th</sup> June and 17<sup>th</sup> October. Rent / heating charge increases were approved in 2022 which came into effect on 1<sup>st</sup> January 2023.

##### Vacancies

There were two vacancies during 2023, number 35 was vacant for 1 month in July and the residents of number 34 moved up to number 35. Number 34 was vacant in August and was occupied by a new resident in September.

##### Trustees

There were two changes to the Trustees during the course of the year. Clive Martin was replaced by Jane Warmington as the Parish Council nominated Trustee with effect from 6<sup>th</sup> June 2023 and Rev Mark Hurley resigned on 1<sup>st</sup> November 2023.

##### 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 35 – replacement kitchen sink / taps and worktop
- Number 30 – replacement shower
- All properties – electrical safety checks were carried out on the recommendation of the Quinquennial Survey.
- All exterior paint work was repainted.
- A fire risk assessment was carried out on the recommendation of the Quinquennial Survey.

Further work is scheduled in 2024 following the recommendations of the Quinquennial survey carried out in 2022 and the Fire Risk Assessment carried out in 2023.

##### 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 2023.

##### 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 2023

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 LLP  
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: 5 July 2024



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 2023, 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 2011 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 LLP  
Chartered Accountants  
Stafford House  
Blackbrook Park Avenue  
Taunton

Date: *8<sup>th</sup> July 2024*

BISHOPS LYDEARD ALMSHOUSE CHARITY  
RECEIPTS AND PAYMENTS ACCOUNT  
YEAR ENDED 31 DECEMBER 2023

	<u>2023</u>	<u>2022</u>
	<u>General</u>	<u>General</u>
	<u>Fund</u>	<u>Fund</u>
	<u>£</u>	<u>£</u>
<u>INCOME</u>		
Bank and Investment Income		
National Association of Almshouse Charities	2,332.71	2,148.56
Bank Interest	1,262.35	259.71
Maintenance and Heating Charges		
Maintenance and Heating Charge	44,659.09	38,697.39
Allotment Rent	492.00	525.00
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<u>TOTAL RECEIPTS</u>	48,746.15	41,630.66
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<u>EXPENDITURE</u>		
Direct Expenses re Almshouses		
Water Rates	3,949.78	3,413.94
Telephone	307.79	274.89
Insurance	1,686.47	1,353.00
Light and Heat	14,342.39	5,665.94
Window Cleaning	210.00	160.00
Television Licence	30.00	37.50
Repairs and Maintenance	16,311.70	10,023.48
Piper Fee	2,939.83	1,824.60
Post and Stationery	15.08	214.37
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	39,793.04	22,967.72
Overhead Expenses		
National Association of Almshouse Charities	-	233.00
Wages and Salaries	3,500.00	2,500.00
Accountancy	918.00	858.00
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	4,418.00	3,591.00
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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>	48,219.04	30,566.72
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<u>NET SURPLUS FOR THE YEAR</u>	527.11	11,063.94
Bank Accounts		
Balances at 1 January 2023	116,885.45	105,821.51
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Balances at 31 December 2023	117,412.56	116,885.45
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BISHOPS LYDEARD ALMSHOUSE CHARITY

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 DECEMBER 2023

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>2023</u> £	<u>2022</u> £
Current Account	71,708.92	73,644.16
Community Saver	<u>45,703.64</u>	<u>43,241.29</u>
	<u>117,412.56</u>	<u>116,885.45</u>

3 OTHER ASSETS

(a) Property - Permanent Endowment

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

(b) Shares - Endowed Funds

Investment Fund

M&G Charity Multi Asset Fund  
Income Shares

	<u>2023</u>	<u>2022</u>
At 1 January	<u>61,387</u>	<u>61,387</u>
At 31 December	<u>61,387</u>	<u>61,387</u>

Market Value at 31 December 2023 £55,137.80 – 89.82p per share (31 December 2022 £54,210.86 – 88.31p per share)

Income derived from shares for the year totalled £2,332.71 (2022 - £2,148.56).

BISHOPS LYDEARD ALMSHOUSE CHARITY  
STATEMENT OF ASSETS AND LIABILITIES (continued)  
AS AT 31 DECEMBER 2023

3 OTHER ASSETS continued

(c) Shares - Designated Fund

	<u>2023</u>	<u>2022</u>
<u>Designated Extraordinary Repair Fund</u>		
	<u>Shares</u>	<u>Shares</u>
M&G Charity Multi Asset Fund Accumulation Shares		
At 1 January	743	705
Shares Purchased	<u>37</u>	<u>38</u>
At 31 December	<u>780</u>	<u>743</u>

Market Value at 31 December 2023 £87,407.39 – 11028.26p per share (31 December 2022 £78,353.42 – 10553.09p 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>2023</u>		<u>2022</u>	
	£	Fund	£	Fund
4 <u>CURRENT LIABILITIES</u>				
Light and Heat	4,229	General	550	General
Rent overpayment	710	General	282	General
5 <u>CURRENT ASSETS</u>				
	£	Fund	£	Fund
Rents Receivable	750	General	768	General

Approved by the Trustees on

5/7/24

M Hansford  
Chairman

and signed on their behalf by:

*M Hansford*