

BISHOPS LYDEARD ALMSHOUSE CHARITY

ACCOUNTS

YEAR ENDED 31 DECEMBER 2024

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BISHOPS LYDEARD ALMSHOUSE CHARITY

ANNUAL REPORT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 2024

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

The Charity Trustees who served during the year were:-

Mr E Ferris
Mr J Day
Mrs A Cook
Mr M Hansford
Mrs C Smeaton
Mr R Peacocke
Mrs C Balston
Mrs K Foster
Mrs S Cahalin
Mrs J Warmington

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 2024

Trustee Meetings

During 2024 two meetings took place on 13th May and 17th October. Rent / heating charge increases were approved in 2023 which came into effect on 1st January 2024.

Vacancies

There was one vacancy during 2024, number 31 was vacant for 3 months before being occupied in October.

Trustees

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

Maintenance

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

- Number 30 – Replacement shower equipment.
- Number 40 – Electrical repairs
- Number 38 – minor plumbing repairs
- Drain clearance following blockage at number 34
- Smoke alarm replacements and electrical safety checks (recommendation of the fire risk assessment)
- Works to the veranda to make it safe in the event of a fire (recommendation of the fire risk assessment)
- Gutter clearance

Further work is scheduled in 2025 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 2024.

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 2024

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.

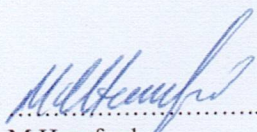
OTHER CHARITY INFORMATION

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: 24/4/25

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 2024, 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
Somerset
TA1 2PX

Date: *24th April 2025*

BISHOPS LYDEARD ALMSHOUSE CHARITY

RECEIPTS AND PAYMENTS ACCOUNT

YEAR ENDED 31 DECEMBER 2024

	<u>2024</u>	<u>2023</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	2,486.16	2,332.71
Bank Interest	1,569.02	1,262.35
Maintenance and Heating Charges		
Maintenance and Heating Charge	46,228.79	44,659.09
Allotment Rent	437.50	492.00
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<u>TOTAL RECEIPTS</u>	50,721.47	48,746.15
	<hr/>	<hr/>
<u>EXPENDITURE</u>		
Direct Expenses re Almshouses		
Water Rates	4,729.86	3,949.78
Telephone	114.79	307.79
Insurance	1,748.19	1,686.47
Light and Heat	26,251.67	14,342.39
Window Cleaning	400.00	210.00
Television Licence	30.00	30.00
Repairs and Maintenance	18,695.92	16,311.70
Piper Fee	3,233.82	2,939.83
Post and Stationery	-	15.08
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	55,204.25	39,793.04
Overhead Expenses		
National Association of Almshouse Charities	407.00	-
Wages and Salaries	3,500.00	3,500.00
Accountancy	990.00	918.00
	<hr/>	<hr/>
	4,897.00	4,418.00
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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>	64,109.25	48,219.04
	<hr/>	<hr/>
<u>NET (DEFICIT)/SURPLUS FOR THE YEAR</u>	(13,387.78)	527.11
 Bank Accounts		
Balances at 1 January 2024	117,412.56	116,885.45
	<hr/>	<hr/>
Balances at 31 December 2024	104,024.78	117,412.56
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BISHOPS LYDEARD ALMSHOUSE CHARITY

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 DECEMBER 2024

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>2024</u>	<u>2023</u>
	£	£
Current Account	55,552.12	71,708.92
Community Saver	<u>48,472.66</u>	<u>45,703.64</u>
	<u>104,024.78</u>	<u>117,412.56</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>2024</u>	<u>2023</u>
<u>Investment Fund</u>		
M&G Charity Multi Asset Fund Income Shares		
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 2024 £56,985.55 – 92.83p per share (31 December 2023 £55,137.80 – 89.82p per share)

Income derived from shares for the year totalled £2,486.16 (2023 - £2,332.71).

BISHOPS LYDEARD ALMSHOUSE CHARITY
STATEMENT OF ASSETS AND LIABILITIES (continued)
AS AT 31 DECEMBER 2024

OTHER ASSETS continued

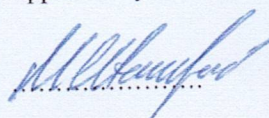
(c) <u>Shares - Designated Fund</u>	<u>2024</u>	<u>2023</u>
<u>Designated Extraordinary Repair Fund</u>	<u>Shares</u>	<u>Shares</u>
M&G Charity Multi Asset Fund Accumulation Shares		
At 1 January	780	743
Shares Purchased	<u>34</u>	<u>37</u>
At 31 December	814	780

Market Value at 31 December 2024 £98,561.68 – 12107.14p per share (31 December 2023 £87,407.39 – 11028.26p 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>2024</u>		<u>2023</u>	
	£	<u>Fund</u>	£	<u>Fund</u>
4 <u>CURRENT LIABILITIES</u>				
Light and Heat	1,168	General	4,229	General
Rent overpayment	-	General	710	General
5 <u>CURRENT ASSETS</u>	£	<u>Fund</u>	£	<u>Fund</u>
Rents Receivable	497	General	750	General

Approved by the Trustees on 24/4/25 and signed on their behalf by:



M Hansford
Chairman