

Registered Charity No 205757

Housing Corporation No A2989

JAMES BRADFORD ALMSHOUSES TRUST

ACCOUNTS

31 DECEMBER 2023

JAMES BRADFORD ALMSHOUSES TRUST

ACCOUNTS

31 DECEMBER 2023

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JAMES BRADFORD ALMSHOUSES TRUST**TRUSTEES AND ADVISORS****31 DECEMBER 2023**

Trustees		Reverend E Pritchett (Chairman) Mr IGG Balls (Treasurer) Mr CPB Burgoyne Mr OJB Burgoyne Mrs DR de Mierre Cllr RTH Jackson (Appointed 9th November 2023)
Clerk to the Trust		Mr JS Cookson
Registered address		4 Mill Green Business Estate Mill Green Road Haywards Heath West Sussex RH16 1XQ
Advisers Bankers	Bankers	Lloyds TSB Bank Plc 99 South Road Haywards Heath West Sussex Yorkshire Building Society 50 South Road Haywards Heath West Sussex
	Solicitors	Waugh & Co 4 Mill Green Business Estate Mill Green Road Haywards Heath West Sussex RH16 1XQ
	Independent Examiner	Keymer Haslam & Co 4/6 Church Road Burgess Hill West Sussex

JAMES BRADFORD ALMSHOUSES TRUST

TRUSTEES' REPORT

31 DECEMBER 2023

The Trust owns the Almshouses in Haywards Heath, a terrace of six small attractive self-contained cottages built in 1910, each really only suitable for single occupancy.

Their purpose is to provide low-cost accommodation for the elderly persons of low income preferably already living in the Haywards Heath area. The grounds are maintained by contract.

The Almshouses, and certain land at Deeping St James, Lincolnshire, were bequeathed to the James Bradford Almshouses Trust free of any costs. The permanent Endowment consists of the small area of agricultural land at Deeping St James and an investment in the CLA/COIF.

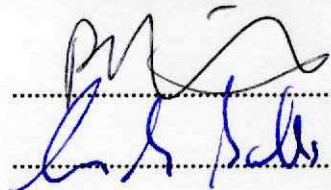
The Trustees include two descendants of the founder, a nominee of the Mid Sussex District Council and (if agreed by the other Trustees) co-opted Trustees.

The Trustees meet as required but not less than twice a year. In 2023 meetings were held on 7th April and 9th November.

The AGM was held on the 2nd May 2024

During 2023 the assets of the Trust rose by £74,032

Signed on behalf of the Trustees

The block contains two handwritten signatures in blue ink. The first signature is for Rev. E Pritchett and the second is for Mr IGG Balls. Each signature is written over a dotted line.

..... Rev. E Pritchett

..... Mr IGG Balls

2nd May 2024

JAMES BRADFORD ALMSHOUSES TRUST

TRUSTEES' REPORT (Continued)

31 DECEMBER 2023

The registered social housing legislation requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the registered social landlord (RSL) and of the surplus or deficit for that period.

In preparing these financial statements the Trustees are required to do:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures discussed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is not appropriate to presume that the RSL will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the RSL and to ensure that the financial statements comply with the Housing and Regeneration Act 2008 and the Accounting Requirements for Registered Social Landlords General Determination 2006.

The Trustees have a general responsibility to take reasonable steps to safeguard the assets of the RSL and to prevent and detect fraud and other irregularities.

JAMES BRADFORD ALMSHOUSES TRUST

31 DECEMBER 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE JAMES BRADFORD ALMSHOUSES TRUST

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 7 to 11.

Responsibilities and basis of report

As the charity's trustees 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 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.

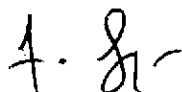
Independent examiner's statement

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; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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.

Alec Burgess ACA



Keymer Haslam & Co
4/6 Church Road
Burgess Hill
West Sussex
RH15 9AE

2 May
.....~~April~~ 2024

JAMES BRADFORD ALMSHOUSES TRUST

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)

31st December 2023					
	Note	Endowment Funds 2023 £	General Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Incoming Resources					
Maintenance contributions from residents		0	10,851	10,851	10,893
Service charges from residents		0	0	0	0
Donations		0	0	0	0
Land Rentals		0	550	550	550
Dividends accrued, received and interest		0	25,459	25,459	24,061
Total incoming resources		0	36,860	36,860	35,504
Resources expended					
Services expenditure					
TV Licenses		0	15	15	15
Total services expenditure		0	15	15	15
Management					
Insurance		0	1,188	1,188	1,050
Audit		0	780	780	780
Postage, Stationery, copying and accountancy		0	0	0	0
Subscriptions		0	643	643	683
Sundry		0	900	900	800
Ombudsman's fee		0	35	35	28
Total management		0	3,546	3,546	3,341
General maintenance			9,901	9,901	3,937
Ground maintenance			3,910	3,910	2,830
Total resources expended		0	17,371	17,371	10,123
Net incoming resources		0	19,489	19,489	25,381
Gain/(Deficit) on revaluation of investments	3/4	45,797	8,747	54,544	-77,736
Net movement in funds		45,797	28,235	74,032	-52,355
Balance brought forward		498,386	403,552	901,938	954,293
Balance carried forward		544,183	431,787	975,970	901,938

JAMES BRADFORD ALMSHOUSES TRUST

BALANCE SHEET

31st December 2023		Note	2023 £	2022 £
FIXED ASSETS				
- Tangible assets			0	0
- Endowment fund		3	544,183	498,386
CURRENT ASSETS				
Debtors	- Accrued maintenance contributions			
	- Prepayments and other accrued income		831	1,061
			831	1,061
Investments		4	268,156	251,149
Cash at bank	- Lloyds Bank (Treasurers account)		109,645	99,025
	- National Savings Investment Account		1,571	1,571
	- Yorkshire Building Society		52,328	51,490
	- COIF Charities Deposit Account		37	36
			163,580	152,122
TOTAL CURRENT ASSETS			432,567	404,332
CREDITORS - amounts falling due within one year				
	- Creditors and accruals		(780)	(780)
NET CURRENT ASSETS			431,787	403,552
NET ASSETS			975,970	901,938
CAPITAL AND RESERVES				
Endowment				
	Balance 1st January		498,386	563,965
	Movement in funds		45,797	-65,579
	Transfer to Endowment Fund			
	Balance 31st December		544,183	498,386
General - Income and Expenditure Account				
	Balance 1st January		403,552	390,328
	Movement in funds		28,235	13,224
	Transfer to Endowment Fund			
	Balance 31st December		431,787	403,552
			975,970	901,938

JAMES BRADFORD ALMSHOUSES TRUST

NOTES TO THE ACCOUNTS

31 DECEMBER 2023

1. ACCOUNTING POLICIES

a. Basis of accounting

The financial statements of the Trust are prepared in accordance with UK Generally Accepted Accounting Practice (UK GAAP) including Financial Reporting Standard 102 (FRS 102) and the Housing SORP 2014: Statement of Recommended Practice for Registered Social Housing Providers and comply with the Accounting Direction for Private Registered Providers of Social Housing 2015.

b. Incoming resources

Incoming resources represent maintenance contributions receivable and service charges receivable from residents, donations, rent and investment income.

c. Housing Properties

The Almshouses and the land at Deeping St James were bequeathed to the James Bradford Almshouses Trust free of any costs.

Alterations since the properties were acquired have not been capitalised either where these have been financed before 1 January 1982 by way of grants, donations or other sources not outstanding at that date, or subsequently whether or not external finance was obtained.

In 1994-5 a major repair grant of £22,347 was received from the Housing Corporation via the Mid Sussex District Council which paid for the re-roofing of the Almshouses.

As the properties are maintained in a state of repair such that their estimated residual value is not less than their improvement cost or carrying amount, no provision for depreciation is made. The Trust annually reviews the materiality of depreciation.

d. Designated Reserves

The Trust designates those reserves which have been set aside for uses which prevent them, in the judgement of the Trustees, from being regarded as part of the free reserves of the Trust.

e. Investments

Investments are shown at market valuation

2. TRUSTEES AND EMPLOYEES EMOLUMENTS AND EXPENSES

There were no emoluments paid to any Trustee and there are no employees. Out of pocket expenses were refunded to Trustees.

3 Fixed Assets

a. Fixed Assets - Tangible

The land and buildings at Haywards Heath were valued for the purpose of insurance in September 2019 at £760,000 by Messrs Gould & Co. Chartered Surveyors, and insured at 30 June 2019 for £1,036,000. The trustees have accepted an excess of £1,000 on claims resulting from subsidence and £250 on claims resulting from loss or damage.

The land at Deeping St James was valued at £13,000 by Messrs Lyall & Co. Chartered Surveyors, in January 1984.

b. Fixed Assets - Endowment Fund

	2023	2022
	£	£
COIF 27,421.88 Income shares		
Market value at 1st January	498,386	563,965
Purchase	0	0
Unrealised gain/(deficit)	45,797	(65,579)
Market value at 31st December	544,183	498,386
Cost at 31 st December	153,326	153,326

4 Investments

	2023	2022
	£	£
NAACIF 1,930.553 Accumulation Units		
Market value at 1st January	203,733	202,136
Accumulated income	8,259	7,515
Purchase		
Unrealised gain/(deficit)	4,389	(5,918)
Market value at 31st December	216,381	203,733
Cost at 31 st December	145,509	145,509

	2023	2022
	£	£
COIF 2608.88 Income units		
Market value at 1st January	47,416	53,655
Purchase		
Unrealised gain/(deficit)	4,357	(6,239)
Market value at 31st December	51,773	47,416
Cost 31st December	30,000	30,000

5. Grant making

The Trustees do not make grants to other bodies.

6. Related parties

There have been no transactions involving related parties and there are no balances with related parties existing at the balance sheet date.

7 Settlement Time

On average the settlement time is within three weeks from the date of receipt. Where there is a dispute then the account is quickly settled after resolution.