

BURROUGH'S ALMSHOUSES

England & Wales · Charity number 206249

Details

Status Registered

Legal form Other

Registered 1962-05-08

Register [View on the Charity Commission register](#)

Contact

Address Francis Court Farm
Budlake
Exeter
EX5 3LW

Phone 01392461234

Email maryackland@gmail.com

Activities

Objects: 1/ THE PROVISION OF ALMSHOUSES FOR POOR SINGLE PERSONS RESIDENT IN THE ANCIENT PARISH OF BROAD CLYST2/ FOR THE GENERAL BENEFIT OF THE ALMSPEOPLE

Activities: Responsible for maintaining and letting 5 almshouses in the Devon village of Broadclyst on the outskirts of Exeter.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** FORMER ANCIENT PARISH OF BROAD CLYST
- Devon

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2025-03-31 | £58,366 | £58,966 | - | - |
| 2024-03-31 | £65,652 | £117,218 | - | - |
| 2023-03-31 | £26,099 | £9,618 | - | - |
| 2022-03-31 | £23,638 | £10,300 | - | - |
| 2021-03-31 | £25,909 | £6,020 | - | - |

Trustees

| Name | Role | Appointed |
|-------------------------------|-------|------------|
| JAMES DOMINIC GAISFORD | Chair | |
| Adrian Pitts | | 2016-10-31 |
| DAVID ACKLAND | | |
| Ed Rhodes | | 2021-06-07 |
| HENRY GENT | | |
| Jason Dennis Jackson | | 2020-02-14 |
| Kelvin Grabham | | 2018-11-12 |
| Mary Ackland | | |

Linked charities

- KATHERINE DYKE ACLAND NURSING FUND (206249-1)
- BARKER FUND (206249-2)

BURROUGH'S ALMSHOUSES

England & Wales - Charity number 206249

Accounts

THE EIGHT MEN OF BROADCLYST

ACCOUNTS AND REPORT

FOR THE YEAR ENDED

31 MARCH 2025

THE EIGHT MEN OF BROADCLYST

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THE EIGHT MEN OF BROADCLYST

REFERENCE AND ADMINISTRATION DETAILS

Charity names

The Eight Men of Broadclyst are an unincorporated body of trustees who administer the registered charities known as Poor's Land (registered number 203395) and Burrough's Almshouses (registered number 206249).

Trustees

| | |
|----------------|--|
| James Gaisford | Chairman |
| Jason Jackson | Hon. Treasurer |
| Henry F Gent | |
| David Ackland | |
| Adrian Pitts | |
| Kelvin Grabham | |
| Ed Rhodes | |
| Steven Hammet | (appointed 24 th July 2023) |

Hon. Secretary

The honorary secretary is Mrs Mary A Ackland.

Correspondence address

Francis Court Farm
Broadclyst
Exeter
EX5 3LW

Accountant and independent examiner

Devon Self-Assessment Ltd
Unit 7a, Hanbury Buildings
Bradley Lane
Newton Abbot
TQ12 1LZ

Bankers

Lloyds Bank plc
234 High Street
Exeter
EX4 3NL

THE EIGHT MEN OF BROADCLYST

TRUSTEES' REPORT

The trustees present their report and the accounts for the year ended 31 March 2025.

Structure, governance and management

The Eight Men of Broadclyst are an unincorporated body of trustees who administer two charities known as the Poor's Land and Burrough's Almshouses. The governing documents of both charities are schemes approved by the Charity Commission and sealed on 26 August 1960.

Details of the trustees who served during the year are given on page 1. No trustee receives any remuneration or benefit from the charities. Any vacancies are filled by appointment from recommendations by the continuing trustees.

The trustees are responsible for maintaining proper accounting records and for the preparation of the accounts. They consider that an independent examination is required.

The trustees are also responsible for safeguarding the assets of the charities, which they and their predecessors have done modestly and competently since the Burrough's Almshouses were built in 1605, over four hundred years ago.

Objectives and activities

The income from the Poor's Land charity must be applied for the benefit of poor and needy persons of the parish of Broadclyst. The relatively small amounts of money involved and modern circumstances have made it difficult for the trustees to identify suitable individuals. Thus the trustees have made it their policy to make grants to local organisations that provide services used by the less affluent and elderly residents of Broadclyst.

The Burrough's Almshouses charitable purpose is for the provision of Almshouses for poor single persons resident in the ancient parish of Broadclyst and for the general benefit of the alms people.

It provides accommodation for people of 55 and over, formerly, or currently living in the parish of Broadclyst or adjoining parishes who are financial need. There are currently 5 accommodation units.

The trust is responsible for maintaining almshouse units in Broadclyst. The trust has no paid employees and relies entirely upon volunteers to manage and administer its affairs.

Achievements and performance

The Almshouses were fully occupied in the period.

THE EIGHT MEN OF BROADCLYST

Financial review

Results for the year

The land rents and dividends received by the Poor's Land charity in the year enable it to pay grants of £2,280 and this was to be donated equally to Clyst Caring Charity, Broadclyst in Need and to The Broadclyst Food Bank.

The Burrough's Almshouses deficit for the year was £35,600 which occurred as result of refurbishing Number 7 at the end of the previous year. Funds of £35,000 were realised from the extraordinary repair fund.

Reserves policy

The Poor's Land has no regular, unavoidable expenditure hence no free reserves are considered necessary.

The unrestricted fund balance, shown on the Statement of Assets and Liabilities, arises because of the inevitable timing differences between income and expenditure.

Burrough's Almshouses maintains designated reserves to meet future extraordinary and cyclical repair liabilities.

Transfers in and out of these two funds, in line with guidance from the Almshouse Association, are considered annually by the Trustees, dependent upon surplus income or capital commitments. In addition, the Trustees have felt it expedient to form a general reserve, which over the years, will be brought up to a level commensurate with the turnover. The reserve will be available to cover unforeseen expenditure or cash flow deficits.

Investment policy

The trustees consider that investments specifically designed for the charitable sector are the most appropriate for the charities' medium to long term investment requirements. Such investments have hitherto produced reasonable levels of income and capital growth. The trustees are satisfied that the investments remain suitable but they continue to monitor the investment valuations, particularly in regard to the difficulties in the financial markets more recently.

Investments from general fund investments.

Investments and cash deposits have decreased in value in line with expenditure of the refurbishment and the fluctuating performance of investments. Overall they have decreased by approximately £36,000 in the year mainly attributable to the refurbishment.

THE EIGHT MEN OF BROADCLYST

Future developments

The Trustees organised a Quinquennial Inspection Report in 2015 which identified a schedule of works and their priorities which are being worked through using the services of Baker & Baker. There were works undertaken in the summer of 2023 with regards to the guttering, redecorating, and re-mortaring with lime cement. In the autumn of 2023, we have embarked on the refurbishment of the No. 7 Unit and have now been completed. The costs of these works were taken from our cyclical and extraordinary repair funds.

The trustees intend to regularly review the almshouse maintenance contributions and the land rents to ensure they are not only affordable but also realistic. In this way the financial security of the charity will be safe guarded so that not only the current but also future residents and tenants will benefit.

Approved by the trustees on and signed on their behalf.

A handwritten signature in black ink that reads "Gaisford". The signature is written in a cursive style with a large initial 'G'.

James Gaisford – chairman

28th July 2025



Section A

Independent Examiner's Report

Report to the trustees

Charity Name:
Burrough's Almshouses

On accounts for the year ended

31st March 2025 Charity no (if any) 206249

Set out on pages

1 & 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st March 2025.

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 Trust'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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

* Please delete the words in the brackets if they do not apply.

Signed: 

Date: 28th July 2025

Name: Kay Smith MCIB MP Dip

Relevant professional qualification(s) or body (if any):

Chartered Institute of Book-keepers

Address:

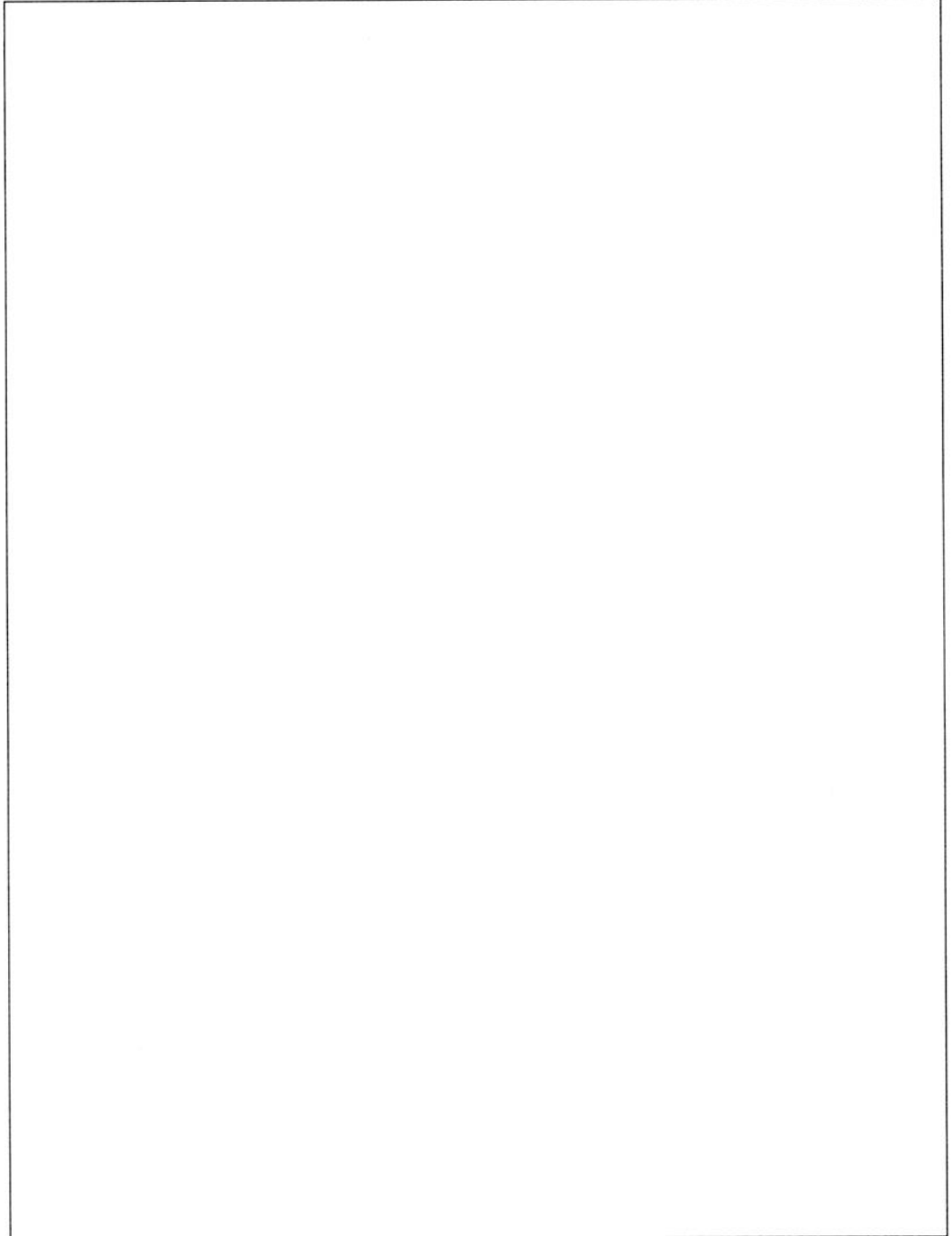
Unit 7a Hanbury Buildings
Newton Abbot

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.



**THE EIGHT MEN OF BROADCLYST
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 March 2025**

| | Year to 31.03.2025 | | | Year to 31.03.2024 | | |
|---|-----------------------|-------------------------|-----------------|-----------------------|-------------------------|------------------|
| | Poor's Land | Burroughs Almshouses | Total | Poor's Land | Burroughs Almshouses | Total |
| Receipts | | | | | | |
| Almshouse rents | | £ 21,162 | £ 21,162 | | £ 17,553 | £ 17,553 |
| Land rents | £ 1,036 | | £ 1,036 | £ 1,039 | | £ 1,039 |
| Dividends | £ 1,244 | £ 2,203 | £ 3,447 | £ 1,213 | £ 2,293 | £ 3,506 |
| Interest | | £ - | £ - | | £ 193 | £ 193 |
| Sale of investments | | £ 35,000 | £ 35,000 | | £ 45,614 | £ 45,614 |
| Total income receipts | £ 2,280 | £ 58,366 | £ 60,646 | £ 2,252 | £ 65,652 | £ 67,905 |
| Charitable payments | | | | | | |
| <i>Grants paid</i> | | | | | | |
| Broadclyst In Need Fund | £ - | | £ - | £ 731 | | £ 731 |
| Broadclyst Food Bank | £ - | | £ - | £ 731 | | £ 731 |
| Clyst Caring | £ - | | £ - | £ 731 | | £ 731 |
| | £ - | £ - | £ - | £ 2,192 | £ - | £ 2,192 |
| <i>Charitable Activities</i> | | | | | | |
| South West Water | | £ 505 | £ 505 | | £ 642 | £ 642 |
| Routine property maintenance | | £ 2,289 | £ 2,289 | | £ 1,517 | £ 1,517 |
| Cyclical property maintenance | | £ 52,524 | £ 52,524 | | £ 111,702 | £ 111,702 |
| Professional fees | | £ - | £ - | | £ 235 | £ 235 |
| Insurance | | £ 1,106 | £ 1,106 | | £ 1,085 | £ 1,085 |
| TV licence | | £ - | £ - | | £ - | £ - |
| Almshouse Association annual membership | | £ 275 | £ 275 | | £ 267 | £ 267 |
| Empty Property Rates | | £ 142 | £ 142 | | £ 1,530 | £ 1,530 |
| Miscellaneous | | | £ - | | | £ - |
| Christmas presents and honorarium | | £ 325 | £ 325 | | £ 240 | £ 240 |
| | £ - | £ 57,166 | £ 57,166 | £ - | £ 117,218 | £ 117,218 |
| <i>Management & administration</i> | | | | | | |
| Secretarial expenses | | | £ - | | | £ - |
| Baker and Baker fee | | £ 1,800 | £ 1,800 | | | £ - |
| | £ - | £ 1,800 | £ 1,800 | £ - | £ - | £ - |
| Total expenditure payments | £ - | £ 58,966 | £ 58,966 | £ 2,192 | £ 117,218 | £ 119,410 |
| <i>Other payments and receipts</i> | | | | | | |
| Almshouse Association loan repayments | | | £ - | | | £ - |
| Purchase of COIF units | | | £ - | | | £ - |
| Total payments | £ - | £ 58,966 | £ 58,966 | £ 2,192 | £ 117,218 | £ 119,410 |
| Net (payments)/receipts | £ 2,280 | -£ 600 | £ 1,680 | £ 60 | -£ 51,566 | -£ 51,505 |
| Cash funds at end of previous year | £ 5,902 | £ 19,695 | £ 25,598 | £ 5,842 | £ 71,261 | £ 77,103 |
| Cash funds at this year end | £ 8,182 | £ 19,095 | £ 27,278 | £ 5,902 | £ 19,695 | £ 25,598 |

**THE EIGHT MEN OF BROADCLYST
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 MARCH 2025**

FOR THE YEAR ENDED 31 March 2024

| | Notes | Poor's Land | Burroughs Almshouses | Total 2025 | Poor's Land | Burroughs Almshouses | Total 2024 |
|----------------------------------|----------|----------------------------------|-------------------------|------------------|----------------------------------|-------------------------|------------------|
| Fixed assets | | | | | | | |
| Almshouses | 1 | £ - Cost/valuation not available | | | £ - Cost/valuation not available | | |
| Investments at valuations | 2 | £ 43,390 | £ 164,364 | £ 207,754 | £ 45,511 | £ 201,156 | £ 246,667 |
| Current assets | | | | | | | |
| Charitable Bank Accounts | 3 | £ 8,182 | £ 19,095 | £ 27,278 | £ 5,902 | £ 19,695 | £ 25,598 |
| NET ASSETS | | <u>£ 51,572</u> | <u>£ 183,460</u> | <u>£ 235,032</u> | <u>£ 51,413</u> | <u>£ 220,852</u> | <u>£ 272,265</u> |
| Fund balances | | | | | | | |
| Perpetual endowment | | £ 43,390 | £ - | £ 43,390 | £ 45,511 | £ - | £ 45,511 |
| Designated funds: | | | | | | | |
| Property extraordinary repair | | | £ 129,173 | £ 129,173 | | £ 167,383 | £ 167,383 |
| Cyclical maintenance | | | £ 33,815 | £ 33,815 | | £ 32,429 | £ 32,429 |
| Other unrestricted funds | | £ 8,182 | £ 20,472 | £ 28,654 | £ 5,902 | £ 21,040 | £ 26,942 |
| FUNDS | | <u>£ 51,572</u> | <u>£ 183,460</u> | <u>£ 235,032</u> | <u>£ 51,413</u> | <u>£ 220,852</u> | <u>£ 272,265</u> |

THE EIGHT MEN OF BROADCLYST

NOTES TO THE STATEMENTS

FOR 1 FIXED ASSETS

Burrough's Almshouses

The Charity owns 5 Almshouses in Broadclyst. There are no figures available for the original costs of these Properties and the trustees consider that the cost of obtaining a valuation would outweigh any benefit derived therefrom.

During the 2 years to 31st March 2025, major refurbishments to the properties were undertaken including updating Number 7 including refurbishing Number 7.

2 INVESTMENTS

Poor's Land

| | Perpetual Endowment £ | 15.4 acres of Land | TOTAL £ |
|--------------------------------------|-----------------------------|--------------------|-----------------|
| 15.4 acres of Land | | 15.4 acres of Land | |
| Other investments | | | |
| Market Values at 1 April 2023 | £ 45,511 | | £ 45,511 |
| Net Gains on revaluation at year end | <u>-£ 2,120</u> | | <u>-£ 2,120</u> |
| Market Values at 1 April 2024 | <u>£ 43,390</u> | | <u>£ 43,390</u> |

Burrough's Almshouses

| | Perpetual Endowment £ | Property Extraordinary Repair Fund £ | Property Cyclical Maint. Fund £ | Other unrestricted £ | Total £ |
|--------------------------------------|-----------------------------|--|---|----------------------------|------------------|
| Market Values at 1 April 2024 | £ - | £ 167,383 | £ 32,429 | £ 1,345 | £ 201,156 |
| Transfers | £ - | -£ 35,000 | £ - | £ - | -£ 35,000 |
| Net Gains on revaluation at year end | £ - | -£ 3,210 | £ 1,386 | £ 32 | -£ 1,792 |
| Market Values at 1 April 2025 | <u>£ -</u> | <u>£ 129,173</u> | <u>£ 33,815</u> | <u>£ 1,377</u> | <u>£ 164,364</u> |

3 CASH AT BANK AND ON DEPOSIT

| | 2025 | | 2024 | |
|----------------------|---------------------|--------------------------|---------------------|--------------------------|
| | Poor's Land £ | Burrough's Almshouses | Poor's Land £ | Burrough's Almshouses |
| Lloyds Bank plc | £ 8,182 | £ 27,278 | £ 5,902 | £ 25,598 |
| COIF deposit Account | | £ - | | £ - |
| | <u>£ 8,182</u> | <u>£ 27,278</u> | <u>£ 5,902</u> | <u>£ 25,598</u> |

BURROUGH'S ALMSHOUSES

England & Wales - Charity number 206249

Accounts

THE EIGHT MEN OF BROADCLYST

ACCOUNTS AND REPORT

FOR THE YEAR ENDED

31 MARCH 2024

THE EIGHT MEN OF BROADCLYST

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THE EIGHT MEN OF BROADCLYST

REFERENCE AND ADMINISTRATION DETAILS

Charity names

The Eight Men of Broadclyst are an unincorporated body of trustees who administer the registered charities known as Poor's Land (registered number 203395) and Burrough's Almshouses (registered number 206249).

Trustees

| | |
|----------------|--|
| James Gaisford | Chairman |
| Jason Jackson | Hon. Treasurer |
| Henry F Gent | |
| David Ackland | |
| Adrian Pitts | |
| Kelvin Grabham | |
| Ed Rhodes | |
| Steven Hammet | (appointed 24 th July 2023) |

Hon. Secretary

The honorary secretary is Mrs Mary A Ackland.

Correspondence address

Francis Court Farm
Broadclyst
Exeter
EX5 3LW

Accountant and independent examiner

Devon Self-Assessment Ltd
Unit 7a, Hanbury Buildings
Bradley Lane
Newton Abbot
TQ12 1LZ

Bankers

Lloyds Bank plc
234 High Street
Exeter
EX4 3NL

THE EIGHT MEN OF BROADCLYST

TRUSTEES' REPORT

The trustees present their report and the accounts for the year ended 31 March 2024.

Structure, governance and management

The Eight Men of Broadclyst are an unincorporated body of trustees who administer two charities known as the Poor's Land and Burrough's Almshouses. The governing documents of both charities are schemes approved by the Charity Commission and sealed on 26 August 1960.

Details of the trustees who served during the year are given on page 1. No trustee receives any remuneration or benefit from the charities. Any vacancies are filled by appointment from recommendations by the continuing trustees.

The trustees are responsible for maintaining proper accounting records and for the preparation of the accounts. They consider that an independent examination is required.

The trustees are also responsible for safeguarding the assets of the charities, which they and their predecessors have done modestly and competently since the Burrough's Almshouses were built in 1605, over four hundred years ago.

Objectives and activities

The income from the Poor's Land charity must be applied for the benefit of poor and needy persons of the parish of Broadclyst. The relatively small amounts of money involved and modern circumstances have made it difficult for the trustees to identify suitable individuals. Thus the trustees have made it their policy to make grants to local organisations that provide services used by the less affluent and elderly residents of Broadclyst.

The Burrough's Almshouses charitable purpose is for the provision of Almshouses for poor single persons resident in the ancient parish of Broadclyst and for the general benefit of the alms people.

It provides accommodation for people of 55 and over, formerly, or currently living in the parish of Broadclyst or adjoining parishes who are financial need. There are currently 5 accommodation units.

The trust is responsible for maintaining almshouse units in Broadclyst. The trust has no paid employees and relies entirely upon volunteers to manage and administer its affairs.

Achievements and performance

The Almshouses were fully occupied bar one unit which was undergoing refurbishment.

THE EIGHT MEN OF BROADCLYST

Financial review

Results for the year

The land rents and dividends received by the Poor's Land charity in the year enable it to pay grants of £2,192 and this was be donated equally to Clyst Caring Charity, Broadclyst in Need and to The Broadclyst Food Bank.

The Burrough's Almshouses deficit for the year was £51,566 which occurred as result of refurbishing Number 7.

Reserves policy

The Poor's Land has no regular, unavoidable expenditure hence no free reserves are considered necessary.

The unrestricted fund balance, shown on the Statement of Assets and Liabilities, arises because of the inevitable timing differences between income and expenditure.

Burrough's Almshouses maintains designated reserves to meet future extraordinary and cyclical repair liabilities.

Transfers in and out of these two funds, in line with guidance from the Almshouse Association, are considered annually by the Trustees, dependent upon surplus income or capital commitments. In addition, the Trustees have felt it expedient to form a general reserve, which over the years, will be brought up to a level commensurate with the turnover. The reserve will be available to cover unforeseen expenditure or cash flow deficits.

Investment policy

The trustees consider that investments specifically designed for the charitable sector are the most appropriate for the charities' medium to long term investment requirements. Such investments have hitherto produced reasonable levels of income and capital growth. The trustees are satisfied that the investments remain suitable but they continue to monitor the investment valuations, particularly in regard to the difficulties in the financial markets more recently.

Investments from general fund investments.

Investments and cash deposits have decreased in value in line with expenditure of the refurbishment and the fluctuating performance of investments. Overall they have decreased by approximately £78,000.

THE EIGHT MEN OF BROADCLYST

Future developments

The Trustees organised a Quinquennial Inspection Report in 2015 which identified a schedule of works and their priorities which are being worked through using the services of Baker & Baker. There were works undertaken in the summer of 2023 with regards to the guttering, redecorating, and re-mortaring with lime cement. In the autumn of 2023, we have embarked on the refurbishment of the No. 7 Unit. The costs of these works will be taken from our cyclical and extraordinary repair funds.

The trustees intend to regularly review the almshouse maintenance contributions and the land rents to ensure they are not only affordable but also realistic. In this way the financial security of the charity will be safe guarded so that not only the current but also future residents and tenants will benefit.

Approved by the trustees on and signed on their behalf.

A handwritten signature in black ink, appearing to read 'Gaisford', is written over a faint, circular watermark or stamp.

James Gaisford – chairman



Section A Independent Examiner's Report

| | | | |
|---------------------------------------|---------------------------------------|----------------------------|--------|
| Report to the trustees | Charity Name Burrough's Almshouses | | |
| On accounts for the year ended | 31 st March 2024 | Charity no (if any) | 206249 |
| Set out on pages | 1 & 2 | | |

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st March 2025.

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 Trust'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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

** Please delete the words in the brackets if they do not apply.*

| | | | |
|----------------|----------------------|--------------|-----------------------------|
| Signed: | <input type="text"/> | Date: | 29 th April 2025 |
|----------------|----------------------|--------------|-----------------------------|

| | |
|--------------|-----------------------|
| Name: | Kay Smith MCIB MP Dip |
|--------------|-----------------------|

| | |
|---|-------------------------------------|
| Relevant professional qualification(s) or body (if any): | Chartered Institute of Book-keepers |
|---|-------------------------------------|

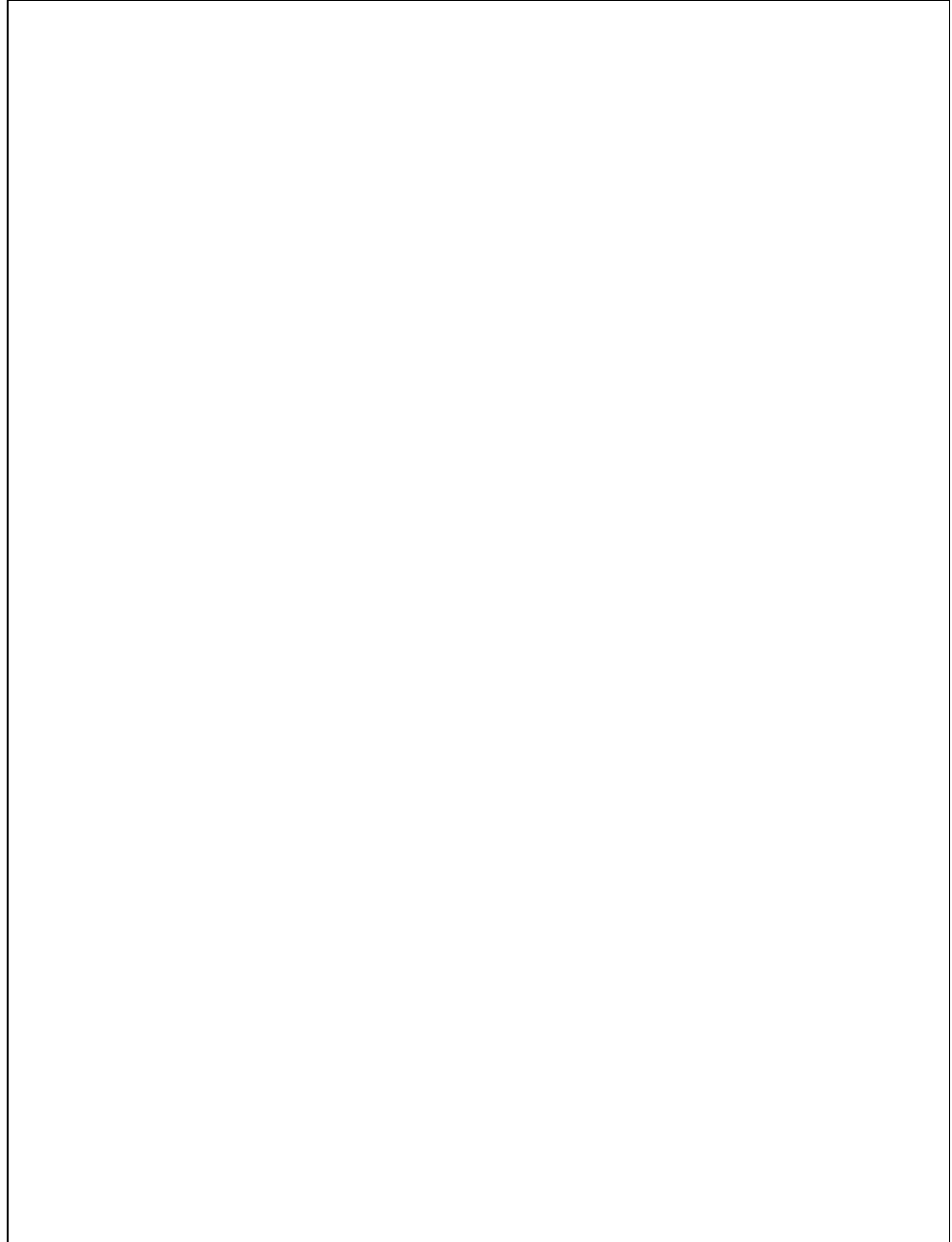
| | |
|-----------------|---|
| Address: | Unit 7a Hanbury Buildings Newton Abbot |
|-----------------|---|

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.



**THE EIGHT MEN OF BROADCLYST
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 March 2024**

| | Year to 31.03.2024 | | | Year to 31.03.2023 | | |
|---|-----------------------|-------------------------|------------------|-----------------------|-------------------------|-----------------|
| | Poor's Land | Burroughs Almshouses | Total | Poor's Land | Burroughs Almshouses | Total |
| Receipts | | | | | | |
| Almshouse rents | | £ 17,553 | £ 17,553 | | £ 23,686 | £ 23,686 |
| Land rents | £ 1,039 | | £ 1,039 | £ 1,410 | | £ 1,410 |
| Dividends | £ 1,213 | £ 2,293 | £ 3,506 | £ 1,213 | £ 2,293 | £ 3,552 |
| Interest | | £ 193 | £ 193 | | £ 74 | £ 74 |
| Sale of investments | | £ 45,614 | £ 45,614 | | | |
| Total income receipts | £ 2,252 | £ 65,652 | £ 67,905 | £ 2,623 | £ 26,053 | £ 28,722 |
| Charitable payments | | | | | | |
| <i>Grants paid</i> | | | | | | |
| Broadclyst In Need Fund | £ 731 | | £ 731 | | | £ - |
| Broadclyst Food Bank | £ 731 | | £ 731 | | | £ - |
| Clyst Caring | £ 731 | | £ 731 | | | £ - |
| | £ 2,192 | £ - | £ 2,192 | £ - | £ - | £ - |
| Charitable Activities | | | | | | |
| South West Water | | £ 642 | £ 642 | | £ 644 | £ 644 |
| Routine property maintenance | | £ 1,517 | £ 1,517 | | £ 3,681 | £ 3,681 |
| Cyclical property maintenance | | £ 111,702 | £ 111,702 | | £ - | £ - |
| Professional fees | | £ 235 | £ 235 | | £ - | £ - |
| Insurance | | £ 1,085 | £ 1,085 | | £ 973 | £ 973 |
| TV licence | | £ - | £ - | | £ - | £ - |
| Almshouse Association annual membership | | £ 267 | £ 267 | | £ 153 | £ 153 |
| Empty Property Rates | | £ 1,530 | £ 1,530 | | £ 120 | £ 120 |
| Miscellaneous | | | £ - | | £ - | £ - |
| Christmas presents and honorarium | | £ 240 | £ 240 | | £ 448 | £ 448 |
| | £ - | £ 117,218 | £ 117,218 | £ - | £ 6,018 | £ 6,018 |
| Management & administration | | | | | | |
| Secretarial expenses | | | £ - | | | £ - |
| Baker and Baker fee | | | £ - | | £ 3,600 | £ 3,600 |
| | £ - | £ - | £ - | £ - | £ 3,600 | £ 3,600 |
| Total expenditure payments | £ 2,192 | £ 117,218 | £ 119,410 | £ - | £ 9,618 | £ 9,618 |
| Other payments and receipts | | | | | | |
| Almshouse Association loan repayments | | | £ - | | | £ - |
| Purchase of COIF units | | | £ - | | | £ - |
| Total payments | £ 2,192 | £ 117,218 | £ 119,410 | £ - | £ 9,618 | £ 9,618 |
| Net (payments)/receipts | £ 60 | -£ 51,566 | -£ 51,505 | £ 2,623 | £ 16,434 | £ 19,103 |
| Cash funds at end of previous year | £ 5,842 | £ 71,261 | £ 77,103 | £ 3,219 | £ 54,780 | £ 58,000 |
| Cash funds at this year end | £ 5,902 | £ 19,695 | £ 25,598 | £ 5,843 | £ 71,215 | £ 77,103 |

THE EIGHT MEN OF BROADCLYST
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 MARCH 2024
FOR THE YEAR ENDED 31 March 2024

| | Notes | Poor's Land | Burroughs Almshouses | Total 2024 | Poor's Land | Burroughs Almshouses | Total 2023 |
|----------------------------------|-------|-----------------|------------------------------|------------------|-----------------|------------------------------|------------------|
| Fixed assets | | | | | | | |
| Almshouses | 1 | £ - | Cost/valuation not available | | £ - | Cost/valuation not available | |
| Investments at valuations | 2 | £ 45,511 | £ 201,156 | £ 246,667 | £ 41,682 | £ 225,175 | £ 266,857 |
| Current assets | | | | | | | |
| Debtors & prepayments | 3 | £ - | £ - | £ - | £ - | £ - | £ - |
| Charitable payments | 4 | £ 5,902 | £ 19,695 | £ 25,598 | £ 5,842 | £ 77,103 | £ 82,945 |
| Creditors & accruals | 5 | £ - | | £ - | £ - | £ - | £ - |
| NET ASSETS | | <u>£ 51,413</u> | <u>£ 220,852</u> | <u>£ 272,265</u> | <u>£ 47,524</u> | <u>£ 302,278</u> | <u>£ 349,802</u> |
| Fund balances | | | | | | | |
| Perpetual endowment | | £ 45,511 | £ - | £ 45,511 | £ 41,682 | £ 14,674 | £ 56,356 |
| Designated funds: | | | | | | | |
| Property extraordinary repair | | | £ 167,383 | £ 167,383 | | £ 176,148 | £ 176,148 |
| Cyclical maintenance | | | £ 32,429 | £ 32,429 | | £ 33,032 | £ 33,032 |
| Other unrestricted funds | | £ 5,902 | £ 21,040 | £ 26,942 | £ 5,842 | £ 78,423 | £ 84,265 |
| FUNDS | | <u>£ 51,413</u> | <u>£ 220,852</u> | <u>£ 272,265</u> | <u>£ 47,524</u> | <u>£ 302,278</u> | <u>£ 349,802</u> |

THE EIGHT MEN OF BROADCLYST
NOTES TO THE STATEMENTS

FOR FIXED ASSETS

Burrough's Almshouses

The Charity owns 5 Almshouses in Broadclyst. There are no figures available for the original costs of these Properties and the trustees consider that the cost of obtaining a valuation would outweigh any benefit derived therefrom.

During the year to 31st March 2017 a major refurbishment of the properties was undertaken at a cost of approximately £70,000.

2 INVESTMENTS

Charitable payments

Poor's Land

| | Perpetual Endowment £ | 15.4 acres of Land | TOTAL £ |
|--------------------------------------|-----------------------------|--------------------|-----------------|
| 15.4 acres of Land | | 15.4 acres of Land | |
| Other investments | | | |
| Market Values at 1 April 2023 | £ 41,682 | | £ 41,682 |
| Net Gains on revaluation at year end | £ 3,829 | | £ 3,829 |
| Market Values at 1 April 2024 | <u>£ 45,511</u> | | <u>£ 45,511</u> |

Burrough's Almshouses

| | Perpetual Endowment £ | Property Extraordinary Repair Fund £ | Property Cyclical Maint. Fund £ | Other unrestricted £ | Total £ |
|--------------------------------------|-----------------------------|--|---|----------------------------|------------------|
| Other investments | | | | | #VALUE! |
| Market Values at 1 April 2023 | £ 14,674 | £ 176,148 | £ 33,032 | £ 1,321 | £ 225,175 |
| Transfers | -£ 14,674 | -£ 8,765 | £ - | £ - | -£ 23,439 |
| Net Gains on revaluation at year end | £ - | £ - | -£ 603 | £ 24 | -£ 580 |
| Market Values at 1 April 2024 | <u>£ -</u> | <u>£ 167,383</u> | <u>£ 32,429</u> | <u>£ 1,345</u> | <u>£ 201,156</u> |

3 DEBTORS AND PREPAYMENTS

| | 2024 | | 2023 | |
|-------------------------------------|---------------------|-------------------------------|---------------------|-------------------------------|
| | Poor's Land £ | Burrough's Almshouses £ | Poor's Land £ | Burrough's Almshouses £ |
| Land rents due on March quarter day | £ - | £ - | £ - | £ - |
| | <u>£ -</u> | <u>£ -</u> | <u>£ -</u> | <u>£ -</u> |

4 CASH AT BANK AND ON DEPOSIT

| | 2024 | | 2023 | |
|----------------------|---------------------|-------------------------------|---------------------|-------------------------------|
| | Poor's Land £ | Burrough's Almshouses £ | Poor's Land £ | Burrough's Almshouses £ |
| Lloyds Bank plc | £ 5,902 | £ 25,598 | £ 5,842 | £ 72,745 |
| COIF deposit Account | | £ - | | £ 4,358 |
| | <u>£ 5,902</u> | <u>£ 25,598</u> | <u>£ 5,842</u> | <u>£ 77,103</u> |

5 CREDITORS AND ACCRUALS

| | 2024 | | 2023 | |
|--|---------------------|-------------------------------|---------------------|-------------------------------|
| | Poor's Land £ | Burrough's Almshouses £ | Poor's Land £ | Burrough's Almshouses £ |
| Amounts falling due within one year | | | | |
| Other creditors | £ - | £ - | £ - | £ - |
| Accruals | £ - | £ - | £ - | £ - |
| | <u>£ -</u> | <u>£ -</u> | <u>£ -</u> | <u>£ -</u> |

BURROUGH'S ALMSHOUSES

England & Wales - Charity number 206249

Accounts

THE EIGHT MEN OF BROADCLYST

ACCOUNTS AND REPORT

FOR THE YEAR ENDED

31 MARCH 2023

THE EIGHT MEN OF BROADCLYST

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THE EIGHT MEN OF BROADCLYST

REFERENCE AND ADMINISTRATION DETAILS

Charity names

The Eight Men of Broadclyst are an unincorporated body of trustees who administer the registered charities known as Poor's Land (registered number 203395) and Burrough's Almshouses (registered number 206249).

Trustees

| | |
|----------------|--|
| James Gaisford | Chairman |
| Jason Jackson | Hon. Treasurer |
| Henry F Gent | |
| David Ackland | |
| Adrian Pitts | |
| Kelvin Grabham | |
| Ed Rhodes | |
| Steven Hammet | (appointed 24 th July 2023) |

Hon. Secretary

The honorary secretary is Mrs Mary A Ackland.

Correspondence address

Francis Court Farm
Broadclyst
Exeter
EX5 3LW

Accountant and independent examiner

Devon Self-Assessment Ltd
Unit 7a, Hanbury Buildings
Bradley Lane
Newton Abbot
TQ12 1LZ

Bankers

Lloyds Bank plc
234 High Street
Exeter
EX4 3NL

THE EIGHT MEN OF BROADCLYST

TRUSTEES' REPORT

The trustees present their report and the accounts for the year ended 31 March 2023.

Structure, governance and management

The Eight Men of Broadclyst are an unincorporated body of trustees who administer two charities known as the Poor's Land and Burrough's Almshouses. The governing documents of both charities are schemes approved by the Charity Commission and sealed on 26 August 1960.

Details of the trustees who served during the year are given on page 1. No trustee receives any remuneration or benefit from the charities. Any vacancies are filled by appointment from recommendations by the continuing trustees.

The trustees are responsible for maintaining proper accounting records and for the preparation of the accounts. They consider that an independent examination is required.

The trustees are also responsible for safeguarding the assets of the charities, which they and their predecessors have done modestly and competently since the Burrough's Almshouses were built in 1605, over four hundred years ago.

Objectives and activities

The income from the Poor's Land charity must be applied for the benefit of poor and needy persons of the parish of Broadclyst. The relatively small amounts of money involved and modern circumstances have made it difficult for the trustees to identify suitable individuals. Thus the trustees have made it their policy to make grants to local organisations that provide services used by the less affluent and elderly residents of Broadclyst.

The Burrough's Almshouses charitable purpose is for the provision of Almshouses for poor single persons resident in the ancient parish of Broadclyst and for the general benefit of the alms people.

It provides accommodation for people of 55 and over, formerly, or currently living in the parish of Broadclyst or adjoining parishes who are financial need. There are currently 5 accommodation units.

The trust is responsible for maintaining almshouse units in Broadclyst. The trust has no paid employees and relies entirely upon volunteers to manage and administer its affairs.

Achievements and performance

The Almshouses were fully occupied bar one unit which is undergoing refurbishment.

THE EIGHT MEN OF BROADCLYST

Financial review

Results for the year

The land rents and dividends received by the Poor's Land charity in the year enable it to pay grants of £2,600 and this will be donated 50% to Clyst Caring, 25% to Broadclyst in Need and 25% to The Broadclyst Food Bank.

The Burrough's Almshouses cash flow surplus for the year was £16,480.

Reserves policy

The Poor's Land has no regular, unavoidable expenditure hence no free reserves are considered necessary.

The unrestricted fund balance, shown on the Statement of Assets and Liabilities, arises because of the inevitable timing differences between income and expenditure.

Burrough's Almshouses maintains designated reserves to meet future extraordinary and cyclical repair liabilities.

Transfers in and out of these two funds, in line with guidance from the Almshouse Association, are considered annually by the Trustees, dependent upon surplus income or capital commitments. In addition, the Trustees have felt it expedient to form a general reserve, which over the years, will be brought up to a level commensurate with the turnover. The reserve will be available to cover unforeseen expenditure or cash flow deficits.

Investment policy

The trustees consider that investments specifically designed for the charitable sector are the most appropriate for the charities' medium to long term investment requirements. Such investments have hitherto produced reasonable levels of income and capital growth. The trustees are satisfied that the investments remain suitable but they continue to monitor the investment valuations, particularly in regard to the difficulties in the financial markets more recently.

Investments from general fund investments.

Investments have decreased in value in line with the fluctuating performance of financial markets and cash deposits have increased by approximately £19,000.

THE EIGHT MEN OF BROADCLYST

Future developments

The Trustees organised a Quinquennial Inspection Report in 2015 which identified a schedule of works and their priorities which are being worked through using the services of Baker & Baker. There were works undertaken in the summer of 2023 with regards to the guttering, redecorating, and re-mortaring with lime cement. In the autumn of 2023, we have embarked on the refurbishment of the No. 7 Unit. The costs of these works will be taken from our cyclical and extraordinary repair funds.

The trustees intend to regularly review the almshouse maintenance contributions and the land rents to ensure they are not only affordable but also realistic. In this way the financial security of the charity will be safe guarded so that not only the current but also future residents and tenants will benefit.

Approved by the trustees on and signed on their behalf.

A handwritten signature in black ink that reads "Gaisford". The signature is written in a cursive style with a large, looping initial 'G'.

James Gaisford – chairman

**THE EIGHT MEN OF BROADCLYST
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 March 2023**

| | Year to 31.03.2023 | | | Year to 31.03.2022 | | |
|---|-----------------------|-------------------------|-----------------|-----------------------|-------------------------|-----------------|
| | Poor's Land | Burroughs Almshouses | Total | Poor's Land | Burroughs Almshouses | Total |
| Receipts | | | | | | |
| Almshouse rents | | £ 23,686 | £ 23,686 | | 21,498.00 | £ 21,498 |
| Land rents | £ 1,410 | | £ 1,410 | 1,102.45 | | £ 1,102 |
| Dividends | £ 1,213 | £ 2,339 | £ 3,552 | 1,189.63 | 2,137.97 | £ 3,328 |
| Interest | | £ 74 | £ 74 | | 1.80 | £ 2 |
| Total income receipts | £ 2,623 | £ 26,099 | £ 28,722 | £ 2,292 | £ 23,638 | £ 25,930 |
| Charitable payments | | | | | | |
| <i>Grants paid</i> | | | | | | |
| Broadclyst In Need Fund | | | £ - | £ 450 | | £ 450 |
| Broadclyst Food Bank | | | £ - | £ 450 | | £ 450 |
| Clyst Caring | | | £ - | £ 900 | | £ 900 |
| | £ - | £ - | £ - | £ 1,800 | £ - | £ 1,800 |
| Charitable Activities | | | | | | |
| South West Water | | £ 644 | £ 644 | | £ 789 | £ 789 |
| Routine property maintenance | | £ 3,681 | £ 3,681 | | £ 1,747 | £ 1,747 |
| Cyclical property maintenance | | £ - | £ - | | £ 2,748 | £ 2,748 |
| Professional fees | | £ - | £ - | | | £ - |
| Insurance | | £ 973 | £ 973 | | £ 895 | £ 895 |
| TV licence | | £ - | £ - | | | £ - |
| Almshouse Association annual membership | | £ 153 | £ 153 | | £ 146 | £ 146 |
| Empty Property Rates | | £ 120 | £ 120 | | | £ - |
| Miscellaneous | | £ - | £ - | | | £ - |
| Christmas presents and honorarium | | £ 448 | £ 448 | | £ 375 | £ 375 |
| | £ - | £ 6,018 | £ 6,018 | £ - | £ 6,700 | £ 6,700 |
| Management & administration | | | | | | |
| Secretarial expenses | | | £ - | | | £ - |
| Baker and Baker fee | | £ 3,600 | £ 3,600 | | £ 3,600 | £ 3,600 |
| | £ - | £ 3,600 | £ 3,600 | £ - | £ 3,600 | £ 3,600 |
| Total expenditure payments | £ - | £ 9,618 | £ 9,618 | £ 1,800 | £ 10,300 | £ 12,100 |
| Other payments | | | | | | |
| Almshouse Association loan repayments | | | | | | |
| Purchase of COIF units | | | | | | |
| Total payments | £ - | £ 9,618 | £ 9,618 | £ 1,800 | £ 10,300 | £ 12,100 |
| Net (payments)/receipts | £ 2,623 | £ 16,480 | £ 19,103 | £ 492 | £ 13,338 | £ 13,830 |
| Cash funds at end of previous year | £ 3,219 | £ 54,780 | £ 57,999 | £ 2,727 | £ 41,443 | £ 44,169 |
| Cash funds at this year end | £ 5,842 | £ 71,261 | £ 77,103 | £ 3,219 | £ 54,780 | £ 57,999 |

THE EIGHT MEN OF BROADCLYST
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 MARCH 2023
FOR THE YEAR ENDED 31 March 2023

| | Notes | Poor's Land | Burroughs Almshouses | Total 2023 | Poor's Land | Burroughs Almshouses | Total 2022 |
|----------------------------------|----------|-----------------|------------------------------|------------------|-----------------|------------------------------|------------------|
| Fixed assets | | | | | | | |
| Almshouses | 1 | £ - | Cost/valuation not available | | 0 | Cost/valuation not available | |
| Investments at valuations | 2 | £ 41,682 | £ 225,175 | £ 266,857 | £ 43,305 | £ 229,452 | £ 272,757 |
| Current assets | | | | | | | |
| Debtors & prepayments | 3 | £ - | £ - | £ - | £ - | £ - | £ - |
| Cash at bank and on deposit | 4 | £ 5,842 | £ 77,103 | £ 82,944 | £ 2,727 | £ 41,443 | £ 44,169 |
| Creditors & accruals | 5 | £ - | £ - | £ - | £ - | £ - | £ - |
| NET ASSETS | | <u>£ 47,524</u> | <u>£ 302,278</u> | <u>£ 349,802</u> | <u>£ 46,032</u> | <u>£ 270,895</u> | <u>£ 316,926</u> |
| Fund balances | | | | | | | |
| Perpetual endowment | | £ 41,682 | £ 14,674 | £ 56,356 | £ 43,305 | £ 15,245 | £ 58,551 |
| Designated funds: | | | | | | | |
| Property extraordinary repair | | | £ 176,148 | £ 176,148 | | £ 177,665 | £ 177,665 |
| Cyclical maintenance | | | £ 33,032 | £ 33,032 | | £ 35,182 | £ 35,182 |
| Other unrestricted funds | | £ 5,842 | £ 78,424 | £ 84,265 | £ 2,727 | £ 42,802 | £ 45,529 |
| FUNDS | | <u>£ 47,524</u> | <u>£ 302,278</u> | <u>£ 349,802</u> | <u>£ 46,032</u> | <u>£ 270,894</u> | <u>£ 316,926</u> |

THE EIGHT MEN OF BROADCLYST
NOTES TO THE STATEMENTS

FOR 1 FIXED ASSETS

Burrough's Almshouses

The Charity owns 5 Almshouses in Broadclyst. There are no figures available for the original costs of these Properties and the trustees consider that the cost of obtaining a valuation would outweigh any benefit derived therefrom.

During the year to 31st March 2017 a major refurbishment of the properties was undertaken at a cost of approximately £70,000.

2 INVESTMENTS

Poor's Land

| | Perpetual Endowment £ | 15.4 acres of Land | TOTAL £ |
|--------------------------------------|-----------------------------|--------------------|-----------------|
| Other investments | | | |
| Market Values at 1 April 2022 | £ 43,405 | | £ 43,405 |
| Net Gains on revaluation at year end | <u>-£ 1,723</u> | | <u>-£ 1,723</u> |
| Market Values at 1 April 2023 | <u>£ 41,682</u> | | <u>£ 41,682</u> |

Burrough's Almshouses

| | Perpetual Endowment £ | Property Extraordinary Repair Fund £ | Property Cyclical Maint. Fund £ | Other unrestricted £ | Total £ |
|--------------------------------------|-----------------------------|--|---|----------------------------|------------------|
| Other investments | | | | | |
| Market Values at 1 April 2022 | £ 15,245 | £ 177,665 | £ 35,182 | £ 1,359 | £ 229,452 |
| Transfers at year end valuation | | | | | £ - |
| Net Gains on revaluation at year end | <u>-£ 571</u> | <u>-£ 1,517</u> | <u>-£ 2,150</u> | <u>-£ 38</u> | <u>-£ 4,276</u> |
| Market Values at 1 April 2023 | <u>£ 14,674</u> | <u>£ 176,148</u> | <u>£ 33,032</u> | <u>£ 1,321</u> | <u>£ 225,175</u> |

3 DEBTORS AND PREPAYMENTS

| | 2023 | | 2022 | |
|-------------------------------------|---------------------|--------------------------|---------------------|--------------------------|
| | Poor's Land £ | Burrough's Almshouses | Poor's Land £ | Burrough's Almshouses |
| Land rents due on March quarter day | £ - | £ - | £ - | £ - |
| | <u>£ -</u> | <u>£ -</u> | <u>£ -</u> | <u>£ -</u> |

4 CASH AT BANK AND ON DEPOSIT

| | 2023 | | 2022 | |
|----------------------|---------------------|--------------------------|---------------------|--------------------------|
| | Poor's Land £ | Burrough's Almshouses | Poor's Land £ | Burrough's Almshouses |
| Lloyds Bank plc | £ 5,842 | £ 72,745 | £ 2,727 | £ 37,161 |
| COIF deposit Account | | £ 4,358 | | £ 4,282 |
| | <u>£ 5,842</u> | <u>£ 77,103</u> | <u>£ 2,727</u> | <u>£ 41,443</u> |

5 CREDITORS AND ACCRUALS

| | 2023 | | 2022 | |
|--|---------------------|--------------------------|---------------------|--------------------------|
| | Poor's Land £ | Burrough's Almshouses | Poor's Land £ | Burrough's Almshouses |
| Amounts falling due within one year | | | | |
| Other creditors | £ - | £ - | £ - | £ - |
| Accruals | £ - | £ - | £ - | £ - |
| | <u>£ -</u> | <u>£ -</u> | <u>£ -</u> | <u>£ -</u> |



Section A

Independent Examiner's Report

Report to the trustees

Charity Name
Poor's Land

On accounts for the year ended

31st March 2023

Charity no
(if any)

203395

Set out on pages

1 & 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st March 2023.

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 Trust'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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

* Please delete the words in the brackets if they do not apply.

Signed:

K S Smith

Date:

24th November 2023

Name:

Kay Smith MCIB MP Dip

Relevant professional qualification(s) or body (if any):

Chartered Institute of Book-keepers

Address:

Unit 7a Hanbury Buildings

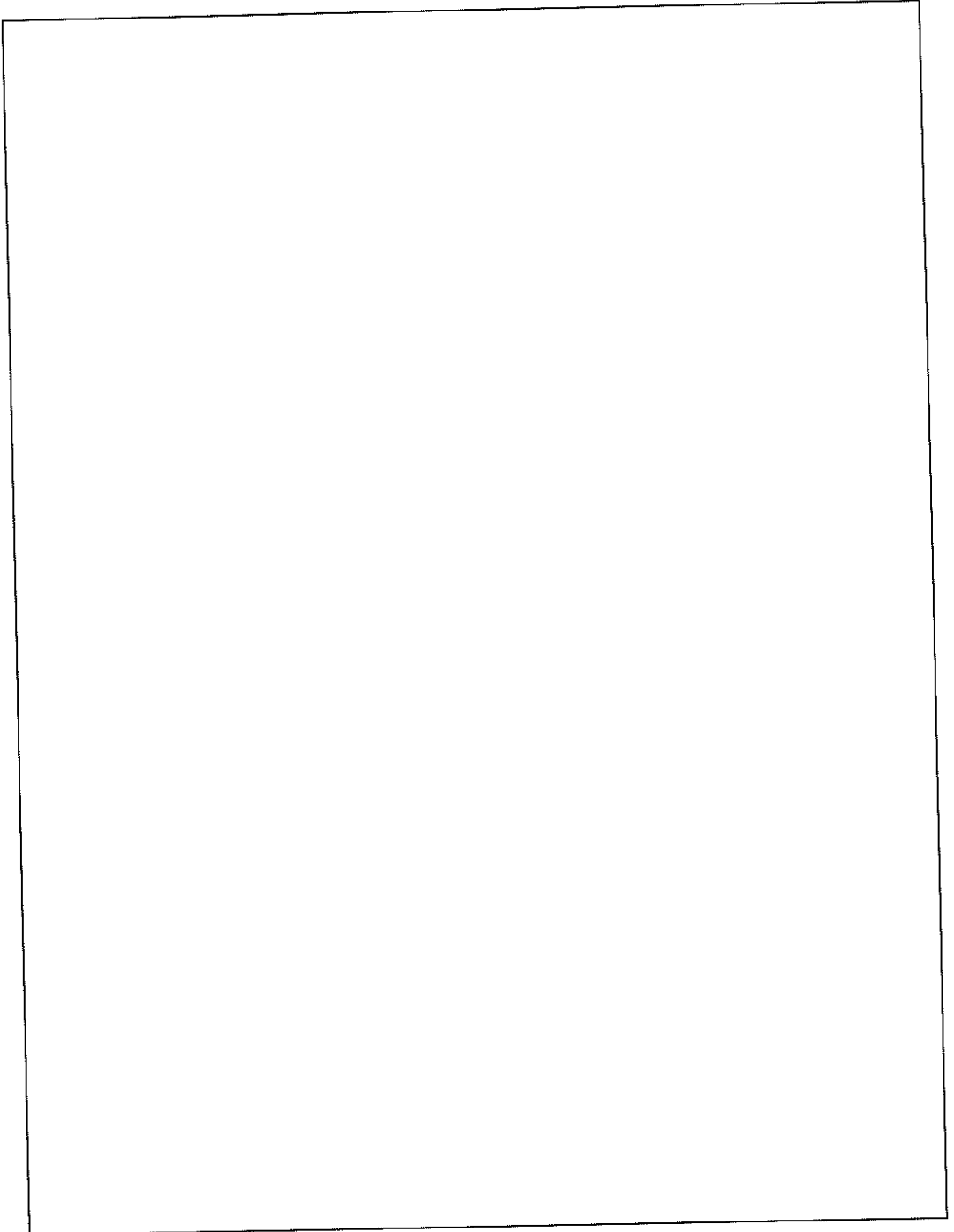
Newton Abbot

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.



BURROUGH'S ALMSHOUSES

England & Wales - Charity number 206249

Accounts

THE EIGHT MEN OF BROADCLYST

ACCOUNTS AND REPORT

FOR THE YEAR ENDED

31 MARCH 2021

THE EIGHT MEN OF BROADCLYST

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Notes to the statement of assets and liabilities

THE EIGHT MEN OF BROADCLYST

REFERENCE AND ADMINISTRATION DETAILS

Charity names

The Eight Men of Broadclyst are an unincorporated body of trustees who administer the registered charities known as Poor's Land (registered number 203395) and Burrough's Almshouses (registered number 206249).

Trustees

| | |
|-----------------|---|
| James Gaisford | Chairman |
| Jason Jackson | Hon. Treasurer (Appointed 14 th February 2020) |
| Henry F Gent | |
| David Ackland | |
| Kevin P Bateman | |
| Adrian Pitts | |
| Kelvin Grabham | |
| Ed Rhodes | (appointed 29 th June 2021) |

Hon. Secretary

The honorary secretary is Mrs Mary A Ackland.

Correspondence address

Francis Court Farm
Broadclyst
Exeter
EX5 3LW

Accountant and independent examiner

Devon Self-Assessment Ltd
Unit 7a, Hanbury Buildings
Bradley Lane
Newton Abbot
TQ12 1LZ

Bankers

Lloyds Bank plc
234 High Street
Exeter
EX4 3NL

THE EIGHT MEN OF BROADCLYST

TRUSTEES' REPORT

The trustees present their report and the accounts for the year ended 31 March 2021.

Structure, governance and management

The Eight Men of Broadclyst are an unincorporated body of trustees who administer two charities known as the Poor's Land and Burrough's Almshouses. The governing documents of both charities are schemes approved by the Charity Commission and sealed on 26 August 1960.

Details of the trustees who served during the year are given on page 1. No trustee receives any remuneration or benefit from the charities. Any vacancies are filled by appointment from recommendations by the continuing trustees.

The trustees are responsible for maintaining proper accounting records and for the preparation of the accounts. They consider that an independent examination is required.

The trustees are also responsible for safeguarding the assets of the charities, which they and their predecessors have done modestly and competently since the Burrough's Almshouses were built in 1605, over four hundred years ago.

Objectives and activities

The income from the Poor's Land charity must be applied for the benefit of poor and needy persons of the parish of Broadclyst. The relatively small amounts of money involved and modern circumstances have made it difficult for the trustees to identify suitable individuals. Thus the trustees have made it their policy to make grants to local organisations that provide services used by the less affluent and elderly residents of Broadclyst.

The Burrough's Almshouses charitable purpose is for the provision of Almshouses for poor single persons resident in the ancient parish of Broadclyst and for the general benefit of the alms people.

It provides accommodation for people of 55 and over, formerly, or currently living in the parish of Broadclyst or adjoining parishes who are financial need. There are currently 5 occupants.

The trust is responsible for maintaining almshouse units in Broadclyst. The trust has no paid employees and relies entirely upon volunteers to manage and administer its affairs.

Achievements and performance

The Almshouses were fully occupied.

THE EIGHT MEN OF BROADCLYST

Financial review

Results for the year

The land rents and dividends received by the Poor's Land charity enabled it to pay grants of 1,810 and this will be donated 50% to Clyst Caring, 25% to Broadclyst in Need and 25% to The Broadclyst Food Bank.

The Burrough's Almshouses maintenance contributions from the tenants were not increased in April 2020 due to the exigencies of the COVID pandemic. It is intended to bring them closer to the equivalent fair rents which were assessed by the Rent Service in 2006.

The Burrough's Almshouses cash flow surplus for the year was £20,011.

Reserves policy

The Poor's Land has no regular, unavoidable expenditure hence no free reserves are considered necessary.

The unrestricted fund balance, shown on the Statement of Assets and Liabilities, arises because of the inevitable timing differences between income and expenditure.

Burrough's Almshouses maintains designated reserves to meet future extraordinary and cyclical repair liabilities.

Transfers in and out of these two funds, in line with guidance from the Almshouse Association, are considered annually by the Trustees, dependent upon surplus income or capital commitments. In addition, the Trustees have felt it expedient to form a general reserve, which over the years, will be brought up to a level commensurate with the turnover. The reserve will be available to cover unforeseen expenditure or cash flow deficits.

Investment policy

The trustees consider that investments specifically designed for the charitable sector are the most appropriate for the charities' medium to long term investment requirements. Such investments have hitherto produced reasonable levels of income and capital growth. The trustees are satisfied that the investments remain suitable but they continue to monitor the investment valuations, particularly in regard to the difficulties in the financial markets more recently.

Investments from general fund investments.

Investments have increased in value in line with the fluctuating performance of financial markets and cash deposits have increased by approximately £18,000.

THE EIGHT MEN OF BROADCLYST

Future developments

The Trustees organised a Quinquennial Inspection Report in 2015 which identified a schedule of works and their priorities which are being worked through using the services of Baker & Baker.

The trustees intend to regularly review the almshouse maintenance contributions and the land rents to ensure they are not only affordable but also realistic. In this way the financial security of the charity will be safe guarded so that not only the current but also future residents and tenants will benefit.

Approved by the trustees on and signed on their behalf.

A handwritten signature in black ink that reads "Gaisford". The signature is written in a cursive style with a large initial 'G'.

James Gaisford – chairman



Section A

Independent Examiner's Report

Report to the trustees

Charity Name
Burrough's Almshouses

**On accounts for the year
ended**

31st March 2021

**Charity no
(if any)**

206249

Set out on pages

1 & 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st March 2022.

**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 Trust'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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

** Please delete the words in the brackets if they do not apply.*

Signed:

K S Smith

Date:

4th May 2023

Name:

Kay Smith MCIB MP Dip

**Relevant professional
qualification(s) or body
(if any):**

Chartered Institute of Book-keepers

Address:

Unit 7a Hanbury Buildings

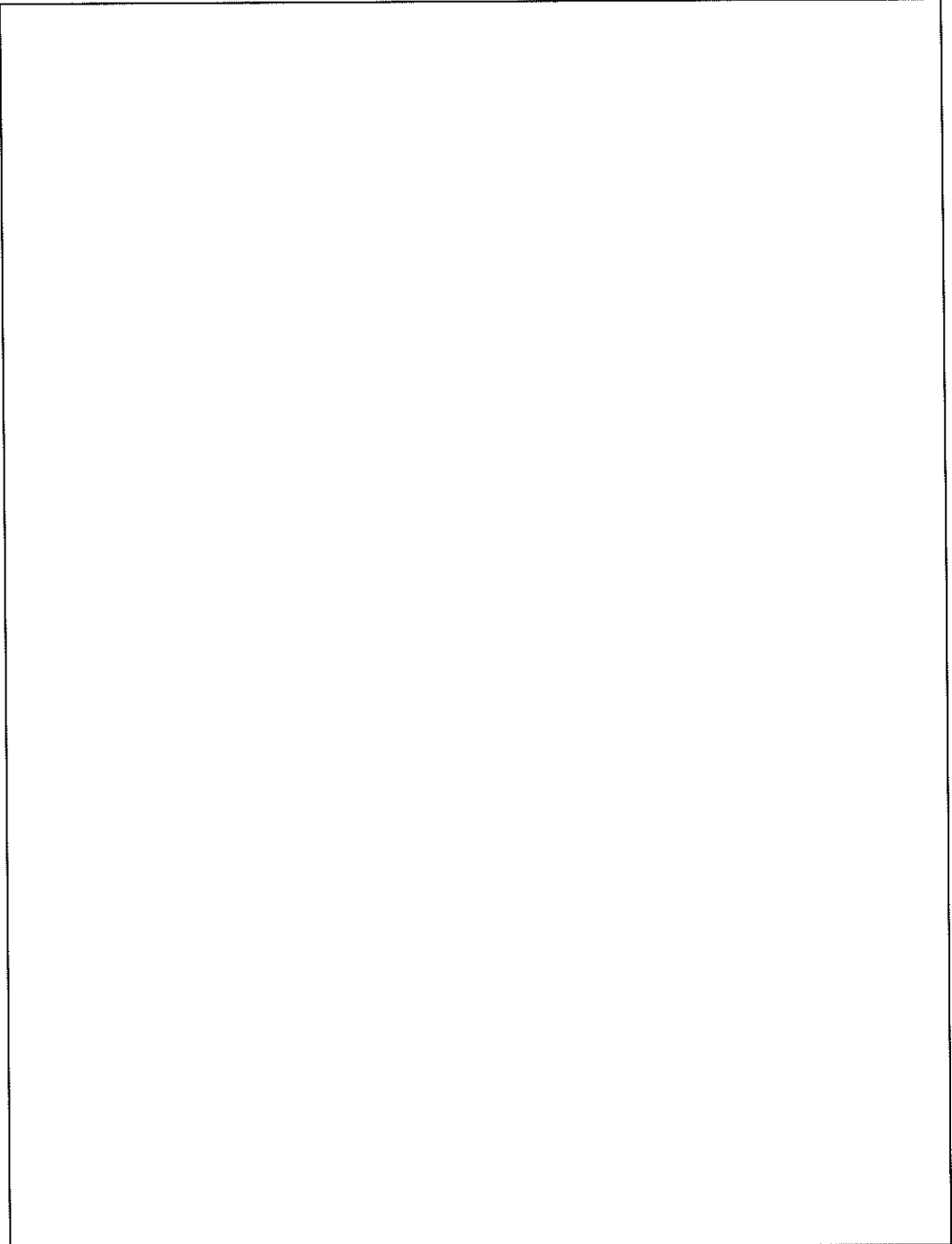
Newton Abbot

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.





Section A

Independent Examiner's Report

Report to the trustees

Charity Name
Poor's Land

On accounts for the year ended

31st March 2021

Charity no (if any) 203395

Set out on pages

1 & 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st March 2022.

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 Trust'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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

** Please delete the words in the brackets if they do not apply.*

Signed: K S Smith

Date: 4th May 2023

Name: Kay Smith MCIB MP Dip

Relevant professional qualification(s) or body (if any):

Chartered Institute of Book-keepers

Address: Unit 7a Hanbury Buildings

Newton Abbot

Section B **Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

**THE EIGHT MEN OF BROADCLYST
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 March 2021**

| | Year to 31.03.2021 | | | Year to 31.03.2020 | | |
|---|-----------------------|-------------------------|-----------------|-----------------------|-------------------------|------------------|
| | Poor's Land | Burroughs Almshouses | Total | Poor's Land | Burroughs Almshouses | Total |
| Receipts | | | | | | |
| Almshouse rents | | £ 24,010 | £ 24,010 | £ - | £ 18,281 | £ 18,281 |
| Land rents | £ 644 | | £ 644 | £ 1,389 | £ - | £ 1,389 |
| Dividends | £ 1,166 | £ 2,022 | £ 3,188 | £ 1,143 | £ 2,314 | £ 3,457 |
| Interest | | | | | | |
| Total income receipts | £ 1,811 | £ 26,032 | £ 27,843 | £ 2,532 | £ 20,595 | £ 23,127 |
| Charitable payments | | | | | | |
| <i>Grants paid</i> | | | | | | |
| Broadclyst Village in Play | | | £ - | £ - | £ - | £ - |
| Broadclyst Youth Club | | | £ - | £ 500 | £ - | £ 500 |
| Clyst Caring | | | £ - | £ 2,045 | £ - | £ 2,045 |
| | £ - | £ - | £ - | £ 2,545 | £ - | £ 2,545 |
| Charitable Activities | | | | | | |
| South West Water | | £ 570 | £ 570 | £ - | £ 1,041 | £ 1,041 |
| Routine property maintenance | | £ 1,906 | £ 1,906 | £ - | £ 1,458 | £ 1,458 |
| Cyclical property maintenance | | £ - | £ - | £ - | £ 46,583 | £ 46,583 |
| Professional fees | | £ 432 | £ 432 | £ - | £ 151 | £ 151 |
| Insurance | | £ 871 | £ 871 | £ - | £ 925 | £ 925 |
| TV licence | | | £ - | £ - | £ - | £ - |
| Almshouse Association annual membership | | £ 142 | £ 142 | £ - | £ 140 | £ 140 |
| Empty Property Rates | | | £ - | £ - | £ 836 | £ 836 |
| Miscellaneous | | | £ - | £ - | £ - | £ - |
| Christmas presents and honorarium | | £ 300 | £ 300 | £ - | £ 367 | £ 367 |
| | £ - | £ 4,221 | £ 4,221 | £ - | £ 51,502 | £ 51,502 |
| Management & administration | | | | | | |
| Secretarial expenses | | | £ - | £ - | £ - | £ - |
| Baker and Baker fee | | £ 1,800 | £ 1,800 | £ - | £ 1,800 | £ 1,800 |
| | £ - | £ 1,800 | £ 1,800 | £ - | £ 1,800 | £ 1,800 |
| Total expenditure payments | £ - | £ 6,021 | £ 6,021 | £ 2,545 | £ 53,302 | £ 55,847 |
| Other payments | | | | | | |
| Almshouse Association loan repayments | | | | £ - | £ - | £ - |
| Purchase of COIF units | | | | £ - | £ - | £ - |
| Total payments | £ - | £ 6,021 | £ 6,021 | £ 2,545 | £ 53,302 | £ 55,847 |
| Net (payments)/receipts | £ 1,811 | £ 20,012 | £ 21,822 | -£ 13 | -£ 32,707 | -£ 32,720 |
| Cash funds at end of previous year | £ 916 | £ 17,149 | £ 18,065 | £ 929 | £ 49,856 | £ 50,785 |
| Cash funds at this year end | £ 2,727 | £ 37,161 | £ 39,887 | £ 916 | £ 17,149 | £ 18,065 |

**THE EIGHT MEN OF BROADCLYST
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 MARCH 2021**

| | Notes | Poor's Land | Burroughs Almshouses | Total 2021 | Poor's Land | Burroughs Almshouses | Total 2020 |
|----------------------------------|----------|-----------------|------------------------------|------------------|-----------------|------------------------------|------------------|
| Fixed assets | | | | | | | |
| Almshouses | 1 | £ - | Cost/valuation not available | | £ - | Cost/valuation not available | |
| Investments at valuations | 2 | £ 39,928 | £ 207,529 | £ 247,458 | £ 33,016 | £ 166,858 | £ 199,874 |
| Current assets | | | | | | | |
| Debtors & prepayments | 3 | £ - | £ - | £ - | £ - | £ - | £ - |
| Cash at bank and on deposit | 4 | £ 2,727 | £ 19,619 | £ 22,345 | £ 916 | £ 43,246 | £ 44,162 |
| Creditors & accruals | 5 | £ - | £ - | £ - | £ - | £ - | £ - |
| NET ASSETS | | <u>£ 42,655</u> | <u>£ 227,148</u> | <u>£ 269,803</u> | <u>£ 33,932</u> | <u>£ 210,104</u> | <u>£ 244,036</u> |
| Fund balances | | | | | | | |
| Perpetual endowment | | £ 39,928 | £ 14,057 | £ 53,985 | £ 33,016 | £ 11,623 | £ 44,639 |
| Designated funds: | | | | | | | |
| Property extraordinary repair | | | £ 159,409 | £ 159,409 | | £ 127,934 | £ 127,934 |
| Cyclical maintenance | | | £ 32,793 | £ 32,793 | | £ 26,265 | £ 26,265 |
| Other unrestricted funds | | £ 2,727 | £ 20,889 | £ 23,616 | £ 916 | £ 44,282 | £ 45,197 |
| FUNDS | | <u>£ 42,655</u> | <u>£ 227,148</u> | <u>£ 269,803</u> | <u>£ 33,932</u> | <u>£ 210,104</u> | <u>£ 244,036</u> |

THE EIGHT MEN OF BROADCLYST
NOTES TO THE STATEMENTS

1 FIXED ASSETS

Burrough's Almshouses

The Charity owns 5 Almshouses in Broadclyst. There are no figures available for the original costs of these Properties and the trustees consider that the cost of obtaining a valuation would outweigh any benefit derived therefrom.

During the year to 31st March 2017 a major refurbishment of the properties was undertaken at a cost of approximately £70,000.

2 INVESTMENTS

Poor's Land

| | Perpetual Endowment £ | Total £ |
|--------------------------------------|-----------------------------|-----------------|
| 15.4 acres of Land | | |
| Other investments | | |
| Market Values at 1 April 2020 | £ 33,016 | £ 33,016 |
| Net Gains on revaluation at year end | £ 6,912 | £ 6,912 |
| Market Values at 1 April 2021 | <u>£ 39,928</u> | <u>£ 39,928</u> |

Burrough's Almshouses

| | Perpetual Endowment £ | Property Extraordinary Repair Fund £ | Property Cyclical Maint. Fund £ | Other unrestricted £ | TOTAL £ |
|--------------------------------------|-----------------------------|--|---|----------------------------|------------------|
| Other investments | | | | | |
| Market Values at 1 April 2020 | £ 11,623 | £ 127,934 | £ 26,265 | £ 1,035 | £ 166,858 |
| Transfers at year end valuation | | | | | £ - |
| Net Gains on revaluation at year end | £ 2,433 | £ 31,475 | £ 6,528 | £ 235 | £ 40,672 |
| Market Values at 1 April 2021 | <u>£ 14,057</u> | <u>£ 159,409</u> | <u>£ 32,793</u> | <u>£ 1,270</u> | <u>£ 207,529</u> |

3 DEBTORS AND PREPAYMENTS

| | 2021 | | 2020 | |
|-------------------------------------|---------------------|-------------------------------|---------------------|-------------------------------|
| | Poor's Land £ | Burrough's Almshouses £ | Poor's Land £ | Burrough's Almshouses £ |
| Land rents due on March quarter day | £ - | £ - | £ - | £ - |
| Arrears of almshouse rents | £ - | £ - | £ - | £ - |
| | <u>£ -</u> | <u>£ -</u> | <u>£ -</u> | <u>£ -</u> |

4 CASH AT BANK AND ON DEPOSIT

| | 2021 | | 2020 | |
|----------------------|---------------------|-------------------------------|---------------------|-------------------------------|
| | Poor's Land £ | Burrough's Almshouses £ | Poor's Land £ | Burrough's Almshouses £ |
| Lloyds Bank plc | £ 2,727 | £ 15,339 | £ 916 | £ 38,971 |
| COIF deposit Account | | £ 4,280 | | £ 4,275 |
| | <u>£ 2,727</u> | <u>£ 19,619</u> | <u>£ 916</u> | <u>£ 43,246</u> |

5 CREDITORS AND ACCRUALS

| | 2021 | | 2020 | |
|--|---------------------|-------------------------------|---------------------|-------------------------------|
| | Poor's Land £ | Burrough's Almshouses £ | Poor's Land £ | Burrough's Almshouses £ |
| Amounts falling due within one year | | | | |
| Other creditors | £ - | £ - | £ - | £ - |
| Accruals | £ - | £ - | £ - | £ - |
| | <u>£ -</u> | <u>£ -</u> | <u>£ -</u> | <u>£ -</u> |