

**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 <sup>th</sup> 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, appearing to read 'Gaisford', is written over a faint, circular official stamp. The signature is fluid and cursive.

James Gaisford – chairman

28<sup>th</sup> July 2025



Section A

Independent Examiner's Report

Report to the trustees

Charity Name  
Burrough's Almshouses

On accounts for the year  
ended

31<sup>st</sup> 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 31<sup>st</sup> 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:

*Kay Smith*

Date:

28<sup>th</sup> 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
<b>Receipts</b>						
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
<b>Total income receipts</b>	<b>£ 2,280</b>	<b>£ 58,366</b>	<b>£ 60,646</b>	<b>£ 2,252</b>	<b>£ 65,652</b>	<b>£ 67,905</b>
<b>Charitable payments</b>						
<i>Grants paid</i>						
Broadclyst In Need Fund	£ -		£ -	£ 731		£ 731
Broadclyst Food Bank	£ -		£ -	£ 731		£ 731
Clyst Caring	£ -		£ -	£ 731		£ 731
	<b>£ -</b>	<b>£ -</b>	<b>£ -</b>	<b>£ 2,192</b>	<b>£ -</b>	<b>£ 2,192</b>
<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
	<b>£ -</b>	<b>£ 57,166</b>	<b>£ 57,166</b>	<b>£ -</b>	<b>£ 117,218</b>	<b>£ 117,218</b>
<i>Management &amp; administration</i>						
Secretarial expenses			£ -			£ -
Baker and Baker fee		£ 1,800	£ 1,800			£ -
	<b>£ -</b>	<b>£ 1,800</b>	<b>£ 1,800</b>	<b>£ -</b>	<b>£ -</b>	<b>£ -</b>
<b>Total expenditure payments</b>	<b>£ -</b>	<b>£ 58,966</b>	<b>£ 58,966</b>	<b>£ 2,192</b>	<b>£ 117,218</b>	<b>£ 119,410</b>
<i>Other payments and receipts</i>						
Almshouse Association loan repayments			£ -			£ -
Purchase of COIF units			£ -			£ -
<b>Total payments</b>	<b>£ -</b>	<b>£ 58,966</b>	<b>£ 58,966</b>	<b>£ 2,192</b>	<b>£ 117,218</b>	<b>£ 119,410</b>
<b>Net (payments)/receipts</b>	<b>£ 2,280</b>	<b>-£ 600</b>	<b>£ 1,680</b>	<b>£ 60</b>	<b>-£ 51,566</b>	<b>-£ 51,505</b>
<b>Cash funds at end of previous year</b>	<b>£ 5,902</b>	<b>£ 19,695</b>	<b>£ 25,598</b>	<b>£ 5,842</b>	<b>£ 71,261</b>	<b>£ 77,103</b>
<b>Cash funds at this year end</b>	<b>£ 8,182</b>	<b>£ 19,095</b>	<b>£ 27,278</b>	<b>£ 5,902</b>	<b>£ 19,695</b>	<b>£ 25,598</b>

**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
<b>Fixed assets</b>							
Almshouses	1	£ - Cost/valuation not available			£ - Cost/valuation not available		
<b>Investments at valuations</b>	2	£ 43,390	£ 164,364	£ 207,754	£ 45,511	£ 201,156	£ 246,667
<b>Current assets</b>							
Charitable Bank Accounts	3	£ 8,182	£ 19,095	£ 27,278	£ 5,902	£ 19,695	£ 25,598
<b>NET ASSETS</b>		<u>£ 51,572</u>	<u>£ 183,460</u>	<u>£ 235,032</u>	<u>£ 51,413</u>	<u>£ 220,852</u>	<u>£ 272,265</u>
<b>Fund balances</b>							
Perpetual endowment		£ 43,390	£ -	£ 43,390	£ 45,511	£ -	£ 45,511
<b>Designated funds:</b>							
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
<b>FUNDS</b>		<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	-£ 2,120		-£ 2,120
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 Poor's Land £	Burrough's Almshouses	2024 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>