

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
DUNTON'S ALMSHOUSES

Walter Wright
Chartered Accountants
89 High Street
Hadleigh
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DUNTON'S ALMSHOUSES

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FOR THE YEAR ENDED 31 DECEMBER 2021

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DUNTON'S ALMSHOUSES

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The general objective of the charity is the provision of housing for pensioners. The charity continued to pursue this objective during the year under review. During the year the charity has continued to provide the elderly with housing for a rate below the market average.

In addition, during the year the charity continued to review its reserves to try to improve the financial return it was making.

Public benefit

Dunton's Almshouses reviews its aims, objectives and achievements each year. In undertaking this review the trustees pay due regard to guidance issued by the charity commission in determining how Dunton's Almshouses should carry out its activities for the public benefit.

FINANCIAL REVIEW

Reserves policy

The current level of cash reserves available is now £206k, equivalent to around 9 years of normal operating expenditure. The long-term aim is to increase almshouse accommodation if possible. The trustees deem the current position of the charity to be healthy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted under a declaration of trust dated 15 April 1859 and is a registered charity. The declaration of trust has since been amended, with the latest amendment being made on 20 November 2007.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

207264

Principal address

Homestead
Coopers Lane
Dedham
Colchester
Essex
CO7 6AX

Trustees

Mr P S Foster (Chairman)
Mrs M J Jewell
Mr C Biggins
Mr J Millican (Resigned 1 June 2021)
Mr I Lovelock
Mrs S Geary
Mr J Hayden
Mrs Carolyn Clayton (Appointed 13 April 2021)
Mrs Léonie McLaughlin (Appointed 13 April 2021)

New trustees are appointed by the existing trustees and the trustees keep the skill requirement of the trustees under review

DUNTON'S ALMSHOUSES

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mr D Simcox FCA
Walter Wright
Chartered Accountants
89 High Street
Hadleigh
Ipswich
Suffolk
IP7 5EA

Bankers

Barclays Bank plc
PO Box 1
9 High Street
Colchester
CO1 1DD

Ipswich Building Society
PO Box 547
Ipswich
IP3 9WZ

Virgin Money
Jubilee House
Gosforth
Newcastle upon Tyne
NE3 4PL

REVEREND C A JONES ACCOUNTS

The Reverend C A Jones account was an endowment to the Almshouses, the income from which was originally intended to provide heating to the residents. The income from this endowment comes from the investment each year and as long as there is sufficient income, is donated to the residents currently as a Christmas gift. A summary of the transactions for the year is shown in the attached notes.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DUNTON'S ALMSHOUSES**

Independent examiner's report to the trustees of Dunton's Almshouses

I report to the charity trustees on my examination of the accounts of Dunton's Almshouses (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 Trust 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.

Mr D Simcox FCA
Walter Wright
Chartered Accountants
89 High Street
Hadleigh
Ipswich
Suffolk
IP7 5EA

Date:

DUNTON'S ALMSHOUSES**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Charitable activities			
Residents' contributions			
		33,717	34,875
Investment income	2	2,707	3,120
Other income		500	-
Total		36,924	37,995
EXPENDITURE ON			
Charitable activities			
Almhouse expenses		24,935	23,789
NET INCOME		11,989	14,206
RECONCILIATION OF FUNDS			
Total funds brought forward		285,224	271,018
TOTAL FUNDS CARRIED FORWARD		297,213	285,224

The notes form part of these financial statements

DUNTON'S ALMSHOUSES**BALANCE SHEET**
31 DECEMBER 2021

		2021 Unrestricted fund £	2020 Total funds £
CURRENT ASSETS	Notes		
Investments	4	92,016	92,016
Cash at bank		205,797	193,808
		<u>297,813</u>	<u>285,824</u>
CREDITORS			
Amounts falling due within one year	5	(600)	(600)
		<u>297,213</u>	<u>285,224</u>
NET CURRENT ASSETS			
		<u>297,213</u>	<u>285,224</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		297,213	285,224
NET ASSETS		<u>297,213</u>	<u>285,224</u>
FUNDS			
Unrestricted funds		<u>297,213</u>	<u>285,224</u>
TOTAL FUNDS		<u>297,213</u>	<u>285,224</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Trustee

DUNTON'S ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts of the charity, which is a public benefit entity, have been prepared under the receipts and payments basis.

Income

Residents' contributions, dividends and interest are credited in the period in which they are received.

Taxation

The charity is exempt from tax on its charitable activities.

Investments

Investments are included at their original cost price.

Property

The property comprises:

- (a) Nine almshouses situated in Crown Street, Dedham founded in 1517 and rebuilt in 1806.
- (b) Farm land at Clacton

All of the properties have been held by the charity for many years. No value has been attached to them in the Statement of Assets and Liabilities, but they are insured for £1,500,000.

2. INVESTMENT INCOME

	2021	2020
	£	£
Farmland rent	1,750	1,750
Deposit account interest	771	1,173
Dividends	186	197
	<u>2,707</u>	<u>3,120</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

	2021	2020
	£	£
Trustees' salaries	<u>1,200</u>	<u>980</u>

Trustees' expenses

Mrs V Baker, trustee, was paid £0 (2020 £700) for her services as official visitor during the year.
Mr C Biggins, trustee, was paid £1200 (2020 £980) for his services as clerk.

DUNTON'S ALMSHOUSES**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021****4. CURRENT ASSET INVESTMENTS**

	2021 £	2020 £
Unlisted investments	<u>92,016</u>	<u>92,016</u>

	Share units £	Market value £	Cost £	Income £
Charities official investment fund				
Capital account	371	90095	36723	
National Association of Almshouses				
Common investment funds:				
Duntons Almshouses	900	94331	53727	
Sophia Hewitts Bequest	<u>5624</u>	<u>5156</u>	<u>1566</u>	<u>186</u>
	<u>6895</u>	<u>189581</u>	<u>92016</u>	<u>186</u>
Valuation movements	0	24777	0	
Investments brought forward	<u>6895</u>	<u>164804</u>	<u>92016</u>	
Investments carried forward	<u>6895</u>	<u>189581</u>	<u>92016</u>	

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	<u>600</u>	<u>600</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

7. REVEREND C A JONES CHARITY ACCOUNTS

STATEMENT OF ASSETS AND LIABILITIES	2021 £	2020 £
Cash funds		
Barclays current account	539	448
Other assets		
172 COIF income shares		
(Market value £3,537)	<u>172</u>	<u>172</u>
	<u>711</u>	<u>620</u>
RECEIPTS AND PAYMENTS ACCOUNT		
Income from shares	91	89
Cash funds brought forward	<u>448</u>	<u>359</u>
Cash funds carried forward	<u>539</u>	<u>448</u>

DUNTON'S ALMSHOUSES**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Investment income		
Farmland rent	1,750	1,750
Deposit account interest	771	1,173
Dividends	186	197
	<hr/> 2,707	<hr/> 3,120
Charitable activities		
Residents' contributions	33,717	34,875
Other income		
Other income	500	-
	<hr/> 36,924	<hr/> 37,995
Total incoming resources		
EXPENDITURE		
Charitable activities		
General repairs	17,875	17,257
Rates and water	1,623	1,552
Insurance	1,550	1,462
Light and heat	37	45
Postage and stationery	-	212
Sundries	393	771
	<hr/> 21,478	<hr/> 21,299
Support costs		
Governance costs		
Clerk's honorarium	1,200	980
Visitor's honorarium	-	700
Accountancy and legal fees	2,257	810
	<hr/> 3,457	<hr/> 2,490
Total resources expended	<hr/> 24,935	<hr/> 23,789
Net income	<hr/> <hr/> 11,989	<hr/> <hr/> 14,206