

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**  
**FOR**  
**DUNTON'S ALMSHOUSES**

Walter Wright  
Chartered Accountants  
89 High Street  
Hadleigh  
Ipswich  
Suffolk  
IP7 5EA

**DUNTON'S ALMSHOUSES**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

---

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 3</b>
<b>Independent Examiner's Report</b>	<b>4</b>
<b>Statement of Financial Activities</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6</b>
<b>Notes to the Financial Statements</b>	<b>7 to 10</b>
<b>Detailed Statement of Financial Activities</b>	<b>11</b>

## **DUNTON'S ALMSHOUSES**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 DECEMBER 2023**

---

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 level of cash reserves at the year end has fallen to £116,759, equivalent to more than 2 years of normal operating costs. The reduction from last year's figure is attributable to the closure of the Virgin Savings Account in September 2023 in which c£41,000 was held, and which together with a withdrawal from the Suffolk Building Society of £40,000 enabled the Board of Trustees to invest £80,000 in October in a 1 year bond with the Saffron Building Society in October 2023, at an interest rate of more than 4%.

Each year the Trustees set a maintenance and repair budget. This expenditure is monitored and any necessary adjustments made at each trustee meeting.

For 2023 a sum of £10,000 was allocated but this proved to be an inadequate sum because of a large invoice from a maintenance contractor representing several months work with additional expenditure for gardening, electrical and gas landlord certification, damp inspection and house clearance cost (to be reimbursed) following the death of a resident. The quinquennial survey of the Charity's properties carried out by chartered surveyors did not entail any major expenditure being necessary in the immediate future. The budget was overspent by £12,582 but was covered by the underspend in the other budget heads, with a small surplus of £3,704 achieved within the total sum allocated for all of the year's expenditure.

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**

Fairview  
The Heath  
Dedham  
Colchester  
Essex  
CO7 6BU

## **DUNTON'S ALMSHOUSES**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 DECEMBER 2023**

---

#### **Trustees**

Mr P S Foster (Chairman) - resigned 31 December 2023  
Mrs M J Jewell  
Mr I Lovelock  
Mrs S Geary  
Mr J Hayden  
Mrs Carolyn Clayton  
Mrs Léonie McLaughlin (Chairman from 1 January 2024)

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

Mr Colin Biggins was appointed as a trustee on 1 January 2024.

#### **Independent Examiner**

Mr M Wallace TEP CTA 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

Suffolk Building Society  
PO Box 547  
Ipswich  
IP3 9WZ

Virgin Money (until 6 September 2023)  
Jubilee House  
Gosforth  
Newcastle upon Tyne  
NE3 4PL

Saffron Building Society (from 23 October 2023)  
Saffron House  
1a Market Street  
Saffron Walden  
CB10 1HX

#### **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.

**DUNTON'S ALMSHOUSES**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

---

Approved by order of the board of trustees on 12/09/2024 ..... and signed on its behalf by:

*Leonie McLaughlin*  
.....  
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 2023.

**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').

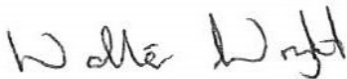
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**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 M Wallace TEP CTA FCA

Walter Wright  
Chartered Accountants  
89 High Street  
Hadleigh  
Ipswich  
Suffolk  
IP7 5EA

13/09/2024

Date: .....

**DUNTON'S ALMSHOUSES****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
Residents' contributions		35,081	-	35,081	36,283
Investment income	2	21,197	381	21,578	(4,119)
<b>Total</b>		<u>56,278</u>	<u>381</u>	<u>56,659</u>	<u>32,164</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Residents' contributions		(695)	-	(695)	-
Almhouse expenses		32,674	200	32,874	54,029
<b>Total</b>		<u>31,979</u>	<u>200</u>	<u>32,179</u>	<u>54,029</u>
<b>NET INCOME/(EXPENDITURE)</b>		24,299	181	24,480	(21,865)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		373,231	3,758	376,989	398,854
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>397,530</u></u>	<u><u>3,939</u></u>	<u><u>401,469</u></u>	<u><u>376,989</u></u>

The notes form part of these financial statements

**DUNTON'S ALMSHOUSES****BALANCE SHEET**  
**31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	4	3,500	-	3,500	1,600
Investments	5	278,159	3,413	281,572	185,041
Cash at bank and in hand		116,759	726	117,485	190,948
		<u>398,418</u>	<u>4,139</u>	<u>402,557</u>	<u>377,589</u>
<b>CREDITORS</b>					
Amounts falling due within one year	6	(888)	(200)	(1,088)	(600)
		<u>397,530</u>	<u>3,939</u>	<u>401,469</u>	<u>376,989</u>
<b>NET CURRENT ASSETS</b>					
		<u>397,530</u>	<u>3,939</u>	<u>401,469</u>	<u>376,989</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>397,530</u>	<u>3,939</u>	<u>401,469</u>	<u>376,989</u>
<b>NET ASSETS</b>					
		<u>397,530</u>	<u>3,939</u>	<u>401,469</u>	<u>376,989</u>
<b>FUNDS</b>					
	7				
Unrestricted funds				397,530	373,231
Restricted funds				3,939	3,758
<b>TOTAL FUNDS</b>				<u>401,469</u>	<u>376,989</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12/09/2024..... and were signed on its behalf by:

*Leonie McLaughlin*

.....  
Trustee



## **DUNTON'S ALMSHOUSES**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 DECEMBER 2023**

---

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **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 fair value.

##### **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 and the original cost is unknown. No value has been attached to them in the Balance Sheet, but they are insured for £1,918,959.

#### **2. INVESTMENT INCOME**

	2023	2022
	£	£
Farmland rent	1,750	1,750
Deposit account interest	2,895	1,918
Dividends	402	290
Movement in the market value of investments	16,531	(8,077)
	<u>21,578</u>	<u>(4,119)</u>

#### **3. TRUSTEES' REMUNERATION AND BENEFITS**

Mr C Biggins, a former trustee, was paid £1,400 (2021 £1,200) for his services as clerk. He was reappointed a trustee on 1 January 2024.

##### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**DUNTON'S ALMSHOUSES****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023****4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	1,005	-
Other debtors	2,295	1,600
Amount due to be transferred from restricted funds	200	-
	<u>3,500</u>	<u>1,600</u>

**5. CURRENT ASSET INVESTMENTS**

	2023 £	2022 £
Unlisted investments	201,572	185,041
Other	80,000	-
	<u>281,572</u>	<u>185,041</u>

	Market value 2023 £	Market value 2022 £	Cost £
<b>General Fund</b>			
<b>COIF Charities Investment Fund</b>			
Capital account	92,130	81,872	36,895
<b>Saffron Building Society 1 Year Savings Bond</b>	80,000	-	-
<b>M &amp; G Investments</b>			
Common investment funds:			
Duntons Almshouses	100,978	95,076	53,727
Sophia Hewitts Bequest	5,051	4,967	1,566
<b>TOTAL</b>	<u>£278,159</u>	<u>£181,915</u>	<u>£92,188</u>
<b>Reverend CA Jones Charity</b>			
COIF Charities Investment Fund	£3,413	£3,126	£172

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Other creditors	1,088	600
	<u>1,088</u>	<u>600</u>

**7. MOVEMENT IN FUNDS**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	373,231	24,299	397,530
<b>Restricted funds</b>			
Reverend CA Jones Charity	3,758	181	3,939
<b>TOTAL FUNDS</b>	<u>376,989</u>	<u>24,480</u>	<u>401,469</u>

**DUNTON'S ALMSHOUSES****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023****7. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	56,278	(31,979)	24,299
<b>Restricted funds</b>			
Reverend CA Jones Charity	381	(200)	181
<b>TOTAL FUNDS</b>	<u>56,659</u>	<u>(32,179)</u>	<u>24,480</u>

**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	394,778	(21,547)	373,231
<b>Restricted funds</b>			
Reverend CA Jones Charity	4,076	(318)	3,758
<b>TOTAL FUNDS</b>	<u>398,854</u>	<u>(21,865)</u>	<u>376,989</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	32,482	(54,029)	(21,547)
<b>Restricted funds</b>			
Reverend CA Jones Charity	(318)	-	(318)
<b>TOTAL FUNDS</b>	<u>32,164</u>	<u>(54,029)</u>	<u>(21,865)</u>

**DUNTON'S ALMSHOUSES**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

---

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

**DUNTON'S ALMSHOUSES****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Farmland rent	1,750	1,750
Deposit account interest	2,895	1,918
Dividends	402	290
Movement in the market value of investments	16,531	(8,077)
	<u>21,578</u>	<u>(4,119)</u>
<b>Charitable activities</b>		
Residents' contributions	35,081	36,283
<b>Total incoming resources</b>	<u>56,659</u>	<u>32,164</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
General repairs	23,713	46,511
Rates and water	1,637	1,596
Insurance	1,469	1,427
Light and heat	584	53
Contribution towards alternative housing while work was being undertaken	-	1,716
Christmas gifts to residents	200	225
Sundries	322	291
	<u>27,925</u>	<u>51,819</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Clerk's honorarium	1,500	1,400
Accountancy and other professional fees	2,754	810
	<u>4,254</u>	<u>2,210</u>
Total resources expended	<u>32,179</u>	<u>54,029</u>
<b>Net income/(expenditure)</b>	<u><u>24,480</u></u>	<u><u>(21,865)</u></u>

This page does not form part of the statutory financial statements