

Charity number: 209495

THE COUNTESS OF THANET'S ALMSHOUSE CHARITY

**ACCOUNTS
FOR THE YEAR ENDED
31st DECEMBER 2020**

THE COUNTESS OF THANET'S ALMSHOUSE CHARITY

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THE COUNTESS OF THANET'S ALMSHOUSE CHARITY

TRUSTEES REPORT For the year ended 31st December 2020

Charity registered number

The Countess of Thanet's Almshouse Charity is constituted by a Deed of Trust and is a registered charity No. 209495

Address of the Charity

Brockshill House, Holtye, Edenbridge, Kent, TN8 7ED.

The Trustees during the year were:

Ex-officio Trustees

The Rev'd J Sear – Ex-officio Rector of the Ecclesiastical Parish of St. Mary, Hartfield

Nominative Trustees

Mrs C Beare

Mr J Murray-Willis

Co-optative Trustees

Mr R Whatley

Mrs R Burns

Mrs J Stirrat

Structure, governance and management

The governing document is a trust deed ratified on the 9th September 1976. Since the closure of St. Stephen's Church, Hammerwood, no alternative Ex-officio has been appointed. The trustees are aware the Trust Deed may need to be updated to reflect this.

The methods adopted for the appointment of the body of trustees are that the body shall consist of:-

Two Ex-officio Trustees – The Rector of the Ecclesiastical Parish of St. Mary, Hartfield.

Two Nominative Trustees - The person shall be appointed by the Parish Council of Hartfield. Each appointment shall be made for a term of four years at a meeting convened and held according to ordinary practice of the Parish Council.

Three Co-optative Trustees – The person who through residence, occupation or employment, or otherwise have special knowledge of the Parish of Hartfield. Each appointment shall be made for a term of five years by a resolution of the Trustees passed at a special meeting.

Policy on Reserves

The Trustees shall establish and maintain a reserve fund, to be entitled Extraordinary Repair Fund, for the purpose of providing for the extraordinary repair, improvement or rebuilding of the almshouses belonging to the Charity.

The fund and the income therefrom are invested in the M&G Charity Multi Asset Fund (The National Association of Almshouses Common Investment Fund was merged into the M&G Charity Multi Asset Fund on the 15th November 2019).

THE COUNTESS OF THANET'S ALMSHOUSE CHARITY

TRUSTEES REPORT CONTINUED

For the year ended 31st December 2020

Objectives

The object of the charity is to provide almshouse accommodation for people in need of the ecclesiastical parish of Hartfield or surrounding area. The accommodation at the Almshouses at Holtys Common comprises four houses, one flat and two bedsits.

It is the Trustees policy to provide and maintain good quality housing for its residents. The charity is staffed on an entirely voluntary basis.

Achievements and performance

The charity's principle source of income are the contributions paid by the residents. During 2020 these contributions amounted to £27,318. The total income for 2020 amounted to £32,492.

The total expenditure for 2020 amounted to £11,994. As a result the net receipts were £20,498.

The accumulated cash fund now stands at £39,486.

Declaration

The trustees declare that they have approved the Trustees report above.

Signed on behalf of the Charity's trustees

..... **Trustee - Mrs C Beare**

..... **Trustee - Mrs J Stirrat**

Date of approval

THE COUNTESS OF THANET'S ALMSHOUSE CHARITY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE COUNTESS OF THANET'S ALMSHOUSE CHARITY

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st December 2020, which are set out on pages 4 to 6.

Responsibilities and basis of report

As the charity's 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 2011 Act and in carrying out my examination, I have followed 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:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Estelle Sherlock
DMC Partnership Limited
Chartered Accountant

Yew Tree House
Lewes Road
Forest Row
East Sussex
RH18 5AA

Date:.....

THE COUNTESS OF THANET'S ALMSHOUSE CHARITY

RECEIPTS AND PAYMENTS ACCOUNTS

For the year ended 31st December 2020

	£	<u>2020</u> £	£	<u>2019</u> £
RECEIPTS				
Contributions from residents	27,318		26,905	
Interest received Charities deposit fund	20		37	
	<u>27,338</u>		<u>26,942</u>	
ASSET AND INVESTMENT RECEIPTS				
Dividend receipts from shares	5,154		5,004	
	<u>5,154</u>		<u>5,004</u>	
Total Receipts		32,492		31,946
PAYMENTS				
Water	738		378	
Repairs and Maintenance	1,270		17,962	
Insurance	1,044		958	
Electricity	554		627	
Subscriptions	179		170	
Garden Maintenance	1,540		1,463	
Sewerage	615		645	
Accountancy	900		900	
	<u>6,840</u>		<u>23,103</u>	
ASSET AND INVESTMENT PAYMENTS				
Retained dividend receipts from shares	5,154		5,004	
	<u>5,154</u>		<u>5,004</u>	
Total Payments		11,994		28,107
NET RECEIPTS		<u>20,498</u>		<u>3,839</u>
CASH FUNDS LAST YEAR END		<u>18,988</u>		<u>15,149</u>
CASH FUNDS THIS YEAR END		<u><u>39,486</u></u>		<u><u>18,988</u></u>

THE COUNTESS OF THANET'S ALMSHOUSE CHARITY

STATEMENT OF ASSETS AND LIABILITIES

As at 31st December 2020

CASH FUNDS

	Unrestricted Funds	Unrestricted Funds
	<u>2020</u>	<u>2019</u>
	£	£
Bank Current Account	31,907	11,429
Charities Deposit Fund	7,579	7,589
Total cash funds	<u>39,486</u>	<u>18,988</u>

INVESTMENT ASSETS

	Funds to which asset belongs	Market Value 31 December 2020	Market Value 2019
		£	£
M&G Charity Multi Asset Fund	(1) Restricted	<u>128,278</u>	<u>132,495</u>

ASSETS RETAINED FOR CHARITY'S OWN USE

	Funds to which asset belongs
Almshouse at Holtye Common, East Sussex	(2) Endowment

LIABILITIES

There are no liabilities

Signed on behalf of the Charity's trustees

..... **Trustee** - Mrs C Beare

..... **Trustee** - Mrs J Stirrat

Date of approval

THE COUNTESS OF THANET'S ALMSHOUSE CHARITY

NOTES TO THE ACCOUNTS For the year ended 31st December 2020

(1) Investments

Current holding **1,386.556** (2019 – 1,386.556) Accumulation Shares (Extraordinary Repair Fund) with M&G Charity Multi Asset Fund (2019 - *M&G Charity Multi Asset Fund*).

The income in respect of Accumulation Shares is not distributed but retained in the Fund and is reflected in the price of the Shares.

Income from Accumulation Shares retained	£ 5,154
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(2) Permanent Endowment

The Almshouse at Holtye Common, East Sussex Freehold was vested in the Official Custodians of Charities on 30th June 1871.

(3) Income Tax and Value Added Tax

As a registered charity the Trust is generally exempt from Income Tax but not from VAT. The charity is not registered for VAT and accordingly payments are shown gross of VAT.