

ALMSHOUSE CHARITIES

TRUSTEE REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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ALMSHOUSE CHARITIES

REPORT OF THE TRUSTEES

The trustees present their annual report and the financial statements of the charity for the year ended 31 December 2020

Reference and Administrative Details of the Charity, it's Trustees and Advisers

Trustees during the Year

Mr P R Barlow (Chairman)
 Mr R A Belsham (dec'd 9th September 2020)
 Mrs P Chapman
 Mr R Cullum (appointed 3rd December 2020)
 Mrs M E Galione (retired 21st October 2020)
 Mr P Horner
 Mr P Latchford (dec'd 16th March 2020)
 Mrs J Money (retired 21st October 2020)
 Mr W Rose (appointed 3rd December 2020)
 Mrs S Wilson

The charity is the consolidation of the following:

The charity of Thomas Greene (1491)
 Bridge Street Almshouses charity (1507)
 The charity of George Almond (1627)
 The charity of Catherine Barnardiston for bread (1632)
 The charity of Catherine Barnardiston for preacher and other purposes (1681)
 The charity of Charlotte King (1875)

The charity was registered under the Charities Act 1960, charity registration no. 212296.

The policy and general management of the affairs of the charity are directed by the Board of Trustees.

Registered office

The Clerk to the Trustees
 27 Acacia Drive
 Maldon CM9 6AW

ALMSHOUSE CHARITIES

REPORT OF THE TRUSTEES - continued

Independent examiner

Graham Young FCCA

59 Widford Road
Chelmsford
Essex
CM2 8SY

Bankers

Barclays Bank plc
Leicester
LE87 2BB

Solicitors

Bawtree & Sons
65 Newland Street
Witham
Essex

1. Structure, Governance and Management

Current Constitution

The charity is unincorporated, governed by a definitive Trust Deed and Rules dated 24 May 1929 and variation 28 November 1968.

The purpose of the charity is to provide and maintain 17 units of accommodation of which 5 are for Almshouse appointees and 12 for other tenants.

Risk Review

The Trustees have continued to conduct their reviews of the major risks to which the charity is exposed and systems have been identified to mitigate those risks. External risks regarding the need to prevent deterioration of property have resulted in the development of a refurbishment plan. Internal risks are minimised by the implementation of financial control and regulation procedures and these are regularly reviewed to ensure they still meet the needs of the charity.

ALMSHOUSE CHARITIES

REPORT OF THE TRUSTEES - continued

Appointment of Trustees

The trust deed provides that there be up to a maximum of 11 Trustees of whom, one shall be the Vicar for the time being, of Witham, five shall be representative trustees appointed by Braintree District Council and five shall be co-opted.

New trustees are provided with an induction pack which is updated from time to time.

Organisation

The Trustees meet on at least a bi-annual basis.

3. Objectives and activities

During the year the charity continued to care for the properties occupied by the alms people and tenants.

Achievements and performance.

During the year, the Trustees' continued to consider the development of land and the refurbishment of the charity's freehold properties. They further considered the future status and administration of the Charity and the advantages/disadvantages of conversion to a charitable incorporated organization (CIO).

Those considerations continue as well as registration of the freehold land with the Land Registry.

During the year refurbishments and improvements continued to be carried out in the charities properties. The charity seeks to improve the quality of housing provided to the public benefit.

4. Financial review

The results for the year are set out in the receipts and payments account on page 6 and resulted in a surplus of £ 36,118 (2019 - £28,272) for the year. Work on refurbishing two properties commenced during the year and should be completed in 2021.

Reserves Policy

The Trustees have established a policy whereby the free reserves held by the charity should be a quarter of the annual resources expended. They are currently in excess of this.

Plans for future periods

The Trustees continue to meet on at least a bi-annual basis and will be reviewing the refurbishment programme and the changes to the status of the scheme.

5. Public Interest

The Trustees follow the guidance given by the Charity Commission regarding the public interest element of activities.

Statement of the Board of Trustees' Responsibilities

The Charity is entitled under Charities Act 2011 to prepare receipts and payments accounts and a statement of assets and liabilities at the year end. The receipts and payments transactions are summarised in the accounts using natural classifications and not by activity.

The Charity follows guidance from the Charity Commission regarding the format of the receipts and payments accounts which do not claim to show a true and fair view of the Charity's financial activities and state of affairs. A consistent accounting convention from year to year has been applied.

Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with The Charities (Accounts and Reports) Regulations 2008.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

No Trustee received any remuneration/ expenses during the year.

The Board of Trustees confirms that the financial statements comply with the current statutory requirements and the terms of the Charity's governing Trust Deeds and Rules.

Approved by the Trustees on the 21 September 2021

P R Barlow - Chairman

Independent Examiner's Report to the Trustees of ALMSHOUSE CHARITIES on the accounts for the year ended 31 December 2020 as set out on pages 6 and 7.

I report to the trustees on my examination of the accounts of the above Charity ("the Trust") for the year ended 31 December 2020.

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 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.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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 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 other matters in connection with the examination to which attention should be drawn in order to enable proper understanding of the accounts to be reached.

Use of my report

My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for my work, for this report, or for the opinions I have formed.

G Young FCCA

59 Widford Road

**Chelmsford, Essex
CM2 0JD**

ALMSHOUSE CHARITIES

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> £	<u>Year Ended</u> <u>31. 12. 2019</u>
RECEIPTS				
Almhouse housing income	6186	-	6186	6186
Other housing rent and water rates income	63530	-	63530	60655
Rent deposits	-	-	-	-
NAAIF dividend received	258	-	258	258
Bank interest	300	-	300	628
Income on Charinco shares	-	42	42	30
	<u>70274</u>	<u>42</u>	<u>70316</u>	<u>67757</u>
	=====	=====	=====	=====
PAYMENTS				
DIRECT CHARITABLE EXPENSES				
Council tax re vacant property	7935	-	7935	8599
Subscription National Assn Alms	282	-	282	133
Environment and water rates	6708	-	6708	7370
Insurance	1968	-	1968	1897
General maintenance to properties	4079	-	4079	6110
Refurbishment to 50 Church Street	2412	-	2412	8598
Utility bills re. Vacant properties	885	-	885	265
Deposit Protection Society	-	-	-	-
Gardening & tree cutting	450	-	450	1360
Sundry	179	-	179	53
	<u>24898</u>	<u>-</u>	<u>24898</u>	<u>34385</u>
	=====	=====	=====	=====
ADMINISTRATIVE EXPENSES				
Clerk's fees - for year	4800	-	4800	4800
- adhoc fees	-	-	-	-
Independent Examiners fees	300	-	300	300
Architects fees Quinquennial survey	4200	-	4200	-
	<u>9300</u>	<u>-</u>	<u>9300</u>	<u>5100</u>
	=====	=====	=====	=====
PAYMENTS FROM RESTRICTED FUNDS				
Preacher - Barnardiston Charity	-	-	-	-
King Educational fund donation	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	=====	=====	=====	=====
TOTAL PAYMENTS	<u>34198</u>	<u>-</u>	<u>34198</u>	<u>39485</u>
	=====	=====	=====	=====
EXCESS OF RECEIPTS OVER PAYMENTS	36076	42	36118	28272
BANK BALANCES AT 1/1/2020			<u>301794</u>	<u>273522</u>
BANK BALANCES AT 31/12/2020			<u>337912</u>	<u>301794</u>

ALMSHOUSE CHARITIES

STATEMENT OF ASSETS AND LIABILITIES AT 31 DECEMBER 2020

		Restricted Funds	
		Barnardiston	King
	General	Preacher	Educational
	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>
	£	£	£
<u>MONETARY ASSETS</u>			
<u>Cash balances</u>			
Bank current account	127223	-	-
Bank Business Saver Deposit Account	210689	-	-
Total cash at bank at 31 December 2020	337912	-	-
<u>Investments</u>			
<u>BlackRock Charities UK Bond Fund</u>			
Recoopment Account - Accumulation	£17871		
Extraordinary Repair Fund - Accumulation	£2140		
Kings Educational Foundation - Income			£310
Barnardiston for Preacher and other purposes - Income		£681	
03 -Income shares	£2115		
Market value at 31 December 2020	£22126	£681	£310
<u>M&G Charity Multi Asset Fund</u>			
7,385 income shares			
Market value at 31 December 2020	£6175	-	-
<u>Debtors</u>			
Net rent & water rate arrears at 31/12/20	£900	-	-
Prepaid Water/Sewerage to 31/3/21	£1692	-	-
Charinco income from Blackrock	£279	-	-
	=====		
<u>Other Assets</u>			
Tangible Fixed Assets – Freehold land and buildings			
24 – 40c Church Street Witham			
50a – 52 Church Street			
22, 23, 24 Chalks Road			
Valuation 1/1/1993	£785,000	-	-
<u>LIABILITIES</u>			
Independent Examiners fees	£650	-	-
Clerk's adhoc fees	£1770		
	=====	=====	=====

These financial statements were approved by the Trustees on the 16 September 2021 and signed on their behalf by:

P R Barlow – Chairman

16 September 2021