

# **ALMSHOUSE CHARITIES**

## **TRUSTEE REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

### **Contents**

### **Page**

Report of the Trustees & Statement of Trustees responsibilities	1 - 4
Independent Examiner's Report to the Trustees	5
Receipts and Payments account	6
Statement of Assets and Liabilities	7

## **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 2023

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

##### **Trustees during the Year**

Mr P R Barlow (Chairman)

Mrs P Chapman

Mr R Cullum

Mr P Horner (retired 23 November 2023)

Mrs S Howell

Revd Dr J Pritchard (appointed 15 June 2023)

Mr W Rose (retired 23 November 2023)

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, Essex 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 £ 29,209 (2022 - £6,878) for the year. Work on refurbishing a further two properties commenced during 2023 and one was completed and occupied in 2023.

#### ***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.

## ALMSHOUSE CHARITIES

### *REPORT OF THE TRUSTEES -continued*

#### *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 8<sup>th</sup> March 2024

P R Barlow - Chairman

**Independent Examiner's Report to the Trustees of ALMSHOUSE CHARITIES on the accounts for the year ended 31 December 2023 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 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 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 2023**

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> £	<u>Year Ended</u> <u>31. 12. 2022</u>
<b>RECEIPTS</b>				
Almshouse housing income	7641	-	7641	6186
Other housing rent and water rates income	61450	-	61450	61213
Rent deposits	600	-	600	470
M&G Charity bond income	281	-	281	259
dividend received				
Bank interest	2008	-	2008	204
Income from Black Rock funds	-	-		-
	<u>71980</u>	<u>-</u>	<u>71980</u>	<u>68332</u>
	=====	=====	=====	=====
<b>PAYMENTS</b>				
<b>DIRECT CHARITABLE EXPENSES</b>				
Council tax re vacant properties	7175	-	7175	8442
Subscription National Assn Alms	153	-	153	-
Environment and water rates	7130	-	7130	7385
Insurance	2335	-	2335	2146
General maintenance to properties	15368	-	15368	15506
Refurbishments of 26, 40a and 50 Church Street	1620	-	1620	20747
Solicitors fee re CIO set up	660		660	-
Other professional fees	205		205	-
New white goods	1364	-	1364	612
Utility bills re. Vacant properties	49	-	49	536
Deposits paid	600	-	600	-
Gardening & tree cutting	970	-	970	1082
Sundry	342	-	342	198
	<u>37971</u>	<u>-</u>	<u>37971</u>	<u>56654</u>
	=====	=====	=====	=====
<b>ADMINISTRATIVE EXPENSES</b>				
Clerk's fees - for year	4800	-	4800	4800
- ad hoc fees	-	-	-	-
Independent Examiners fees	-	-	-	-
	<u>4800</u>	<u>-</u>	<u>4800</u>	<u>4800</u>
	=====	=====	=====	=====
<b>PAYMENTS FROM RESTRICTED FUNDS</b>				
Preacher - Barnardiston Charity	-	-	-	-
King Educational fund donation	-	-	-	-
	<u></u>	<u></u>	<u></u>	<u></u>
<b>TOTAL PAYMENTS</b>	<u>42771</u>	<u>-</u>	<u>42771</u>	<u>61454</u>
	=====	=====	=====	=====
<b>EXCESS OF RECEIPTS OVER PAYMENTS</b>	29209		29209	6878
<b>BANK BALANCES AT 1/1/2023</b>			<u>356776</u>	<u>349898</u>
<b>BANK BALANCES AT 31/12/2023</b>			<u>385985</u>	<u>356776</u>

## ALMSHOUSE CHARITIES

## STATEMENT OF ASSETS AND LIABILITIES AT 31 DECEMBER 2023

		Restricted Funds	
	General	Barnardiston	King
	Fund	Preacher	Educational
	£	Fund	Fund
		£	£
<b><u>MONETARY ASSETS</u></b>			
<b><u>Cash balances</u></b>			
Barclays Bank current account	88064	-	-
Barclays Bank Business Saver Deposit acc	212921		
Unity Trust Bank current account	45000	-	-
Unity Trust Bank instant access account	40000	-	-
Total cash at bank at 31 December 2023	385985	-	-
<b><u>Investment Assets</u></b>			
<b><u>BlackRock Charities UK Bond Fund</u></b>			
Recoopment Account - Accumulation	15040		
Extraordinary Repair Fund - Accumulation	1800		
Kings Educational Foundation - Income			233
Barnardiston for Preacher and other purposes - Income		513	
03 -Income shares	1593		
Market value at 31 December 2023	£18433	£513	£233
<b><u>M&amp;G Charity Multi Asset Fund</u></b>			
7,385 income shares			
Market value at 31 December 2023	6633	-	-
<b><u>Assets for the Charity's own use</u></b>			
<b><u>Debtors and Prepayments</u></b>			
Net rent & water rate arrears at 31/12/23	7835	-	-
Prepaid Water/Sewerage to 31/3/24	1755	-	-
Dividend income from Blackrock	536	-	-
=====			
<b><u>Tangible Fixed Assets - Freehold land and buildings</u></b>			
24 - 40c Church Street Witham			
50 - 52 Church Street			
22, 23, 24 Chalks Road			
Valuation 1/1/1993	£785,000	-	-
<b><u>LIABILITIES</u></b>			
Independent Examiner's fees	1350	-	-
Clerk's adhoc fees	4250		
=====		=====	=====

These financial statements were approved by the Trustees on the 8<sup>th</sup> March 2024 and signed on their behalf by:

P R Barlow - Chairman