

THE TRUSTEES OF PETER HANDCOCK'S CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Charity Commission Registered Number 213688

Trustees

Revd. H E Jeffery: Chairman Co-optative
Revd. D Bartlett – Ex Officio Resigned 31.1.21
Mrs. I P Hewitt – Co-optative
Mr. G Laking - Co-optative
Mr. M G Taylor - Parish Council
Mr. M Speed – Parish Council

The Rector of Bardney is Ex Officio as a Trustee but the Revd. David Bartlett moved to another Parish at the end of January 2021. The trusteeship will remain vacant until such time as a new Rector is appointed to the Parish

Two representative Trustees are appointed by the Parish Council, each serve for a period of four years. Three co-optative Trustees are appointed by Resolution of the Trustees. They shall be persons residing or carrying on business in the Parish of Bardney and each is appointed for a period of five years.

Clerk

Ms. Mary Corbould was Clerk throughout the year

The Trustees present their report and accounts for the year ended 31 December 2021

Trustees Responsibilities

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and its financial activities for the period.

In preparing those financial statements, the trustees are required to:-

- 1) Select suitable accounting policies and then apply them consistently.
- 2) Make judgments and estimates that are reasonable and prudent.
- 3) State whether the policies adopted are in accordance with SORP - Accounting for Charities and with applicable accounting standards, subject to any material departures being disclosed and explained in the financial statements;
- 4) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011.

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.

Legal Status

The charity is constituted as an unincorporated charity under Registered Number 213688. It is regulated by a Scheme established by the High Court of Chancery on 23 January 1857 as varied by a Scheme of the Charity Commission of 25 July 1941 and 21 May 1957.

Object of the Charity

The object of the Charity is to hold and maintain the Almshouses belonging to the Charity for the residence of alms people in accordance with the Scheme approved by the Charity Commission.

Organization

The Trustees are responsible for formulating the strategies and policies of the Charity including the exercise of overall financial control. Responsibility for routine administration is delegated to the Clerk.

THE TRUSTEES OF PETER HANDCOCK'S CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

(continued)

Review of Activities

It is the Trustees policy to maintain a regular program of repairs and maintenance to keep the building in good condition. The Trustees are always mindful of the need to maintain adequate resources in case emergency repairs are needed (see below).

A full year's rental totaling £23910 was obtained during the year. Expenditure on repairs was lower than anticipated in 2021 £4,589 (2020 £7,335). A number of projects repair projects including repointing and stone repairs have been delayed awaiting the contractor's availability. Longer term it is the Trustees intention to replace the external windows, some of which are rotting, with wider double glazed units to improve insulation. Unfortunately as the building is listed we are not permitted to install modern double glazed windows but have to commission purpose made wooden window units.

Major stonework repointing repairs have been carried out in 2022

Overall there was a surplus of £17,625 (2020 £13,805). There was a gain in the Market Value of the Trustees Investments of £8,368 (2020 Loss £1,139). During the year an additional £4,000 was invested in Charishare Accumulation Units by transfer from the CBF Deposit Fund.

Investment Policy

The trustees seek to maintain a balance between holding sufficient cash reserves to meet unexpected repairs and any void rental periods and longer term equity based investments as a cushion against major repairs. The Trustees have traditionally had a target of cash deposits to equities of 60:40. In the light of the very low interest rates allied with increasing cash deposits and the risk of moving to negative interest rates the Trustees have decided to move gradually to 50:50 Cash to Equities.

At 31.12.21 Equity investments totaled £76,447 (£64,079 at 31.12.20) representing 40.6% of the Reserves (2020 39.5%)

Reserves Policy

The Trustees are mindful that it is prudent to maintain adequate financial reserves. The almshouses are an important asset for the village and people of Bardney but it is an old listed building that is costly to maintain. The Trustees believe that a significant level of reserves is essential to cover future maintenance costs and protect the long term future of the Almshouse at the heart of the village.

Under the original Trust document the trustees were required to make annual payments of £5 per annum to an extraordinary repair fund held by the Official Trustees of Charitable Funds. Although this provision is now obsolete the Trustees hold surplus funds in accounts with CCLA Investment Management for immediate access. At the end of 2020 the Trustees held £111,938 in cash deposits (2020 £98,313) representing £59.4% of total assets.

Professional Advisors

Independent Examiner

Mr. D Hewitt

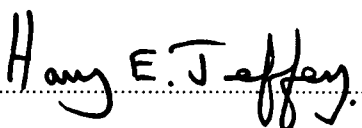
Solicitors

Wilkin Chapman Lincoln

Bankers

NatWest Lincoln

Approved by the Trustees and signed on their behalf:

.....  Chairman

5th September 2022

THE TRUSTEES OF PETER HANDCOCK'S CHARITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

Charity Commission Registration Number 213688

	31.12.21	31.12.20
Incoming Resources		
Almshouses Rents	23,910	22,690
Rent Common Lane	775	462
Electricity Wayleave	85	82
Investment Income	328	399
Other Income		
Gross Resources arising in the year	25,098	23,633
Resources Used		
Charitable Expenditure		
Rates & Water	1,005	742
Light & Heat		171
Repairs & Renewals	4,589	7,335
Garden Maintenance	250	310
Aid Call Rental		
Clerks Fees & Expenses	600	600
Insurance	1,029	1,000
Subscriptions		361
Independent Examiners Fees		
Other Professional Fees		
Other Expenses		30
Total Resources Expended	7,473	10,548
Net Resources for the Year	17,625	13,085
Inc/Dec in Investments	8,368	-1,139
Total Funds at 1 January 2020	162,392	150,446
Total Funds at 31 December 2021	<u>£188,385</u>	<u>£162,392</u>
FUNDS AT 31 DECEMBER 2020		
Natwest	51,202	33,584
COIF Deposit Fund	60,736	64,729
Deposits & Cash	111,938	98,313
Investments		
Charishare Accumulation	51,515	46,106
Charishare Income	11,143	10,054
CBF Accumulation Units	13,789	7,919
	76,447	64,079
Total Funds at 31 December 2021	<u>£188,385</u>	<u>£162,392</u>

Accounting Policies

These accounts are prepared on a Receipts and Payments Basis

Approved by the Trustees

Signed on their behalf


Revd. Harry E. Jeffery
5th September 2022

Independent Examiner's Report To the Trustees of Peter Hancock's Charity

I report on the accounts of Peter Hancock's Charity for the year ended 31 December 2021, which are attached.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

Examine the accounts under section 145 of the 2011 Act;

To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and

To state whether particular matters have come to my attention.

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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) Which gives me reasonable cause to believe that in any material respect the requirements:

To keep accounting records in accordance with section 130 of the 2011 Act; and

To prepare accounts which accord with the accounting records and complies with the accounting requirements of the 2011 Act?

have not been met; or

(2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



David Hewitt

31/10/22