

THE BECKENHAM PAROCHIAL CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES at 31 March 2024

Chairman	Mrs K Strachan	
Ex-Officio Member	Revd Father J Blunden	
Nominated Members	Mrs K Strachan	R Mellor
	S Wells	R Mitchell
	Cllr Mrs K Bance	Mrs G Hollamby
Co-Opted Members	D Jackson	Rev Dr A Jones
	Mrs C Baker	Mrs M Westropp
	Mrs M Elliott	

The Trustees are appointed in accordance with the Scheme for the regulation of the Charity dated 24 January 1997 and approved by the Charity Commission in England and Wales.

Clerk to the Trustees	Mrs J Fox (until 31 August 2023)
Treasurer	R Oliver
Principal Bankers	National Westminster Bank plc Beckenham, Kent
Independent Examiner	A G Gooch FCCA

Charity Registration number 213912

THE BECKENHAM PAROCHIAL CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The Trustees of the Beckenham Parochial Charity submit their annual report and accounts for the year ended 31 March 2024.

Organisation and aims

The Beckenham Parochial Charity is regulated by a Scheme dated 24 January 1997, approved by the Charity Commissioners of England and Wales. It is an amalgamation of Charities, the first of which was founded in 1694.

The primary purposes of the Charity are to:

1. provide and maintain good housing for needy people resident in Beckenham and Penge who are able to live independently,
2. provide grants of money for the relief in need, hardship or distress of residents of Beckenham and Penge, or to former Almshouse residents, and
3. provide grants of money for the promotion of education of young persons living in Beckenham and Penge.

Trustees

The names of the Trustees and other information required to be disclosed are on page 1.

Review of the major activities and achievements of the year

The Charity has continued to fulfil its functions during the year. One Trustee has stepped down during the year, retiring after many years' service. Two new Trustees were appointed to act from January 2023

The maintenance charges for all properties were increased with effect from 1 January 2024. General maintenance has been ongoing with minor works undertaken.

Our continued liaison with local schools has resulted in a number of educational grants being awarded.

We liaise with other local charities in connection with Relief in Need grants and have been pleased to be able to assist an increasing number of individuals with such grants.

THE BECKENHAM PAROCHIAL CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Review of the major activities and achievements of the year (continued)

All properties have been visited and the majority of maintenance work required has been of a minor nature. One of our residents died in November 2023 and the property he occupied for over 25 years is to undergo major renovation in the forthcoming year.

There were nine residents around the area, in three groups of three, seven women and two men but one of the gentlemen died in November. They are visited by one or more of the Trustees and/or spoken to on the telephone regularly.

Some are able to be more active than others. Of the eight remaining residents, all are still independent, but one now has carers attending regularly. Most have additional family support.

All say they are pleased to have their homes and are grateful for what the Charity does for them.

During the year, it was apparent that schools were continuing to operate under challenging conditions due to budgetary constraints and more pupils presenting with continuing issues relating to health and well-being post lockdown. There has been an increase in the number of applications to support pupil wellbeing. Grants have been awarded to provide resources to equip a sensory space for pupils with Special Educational Needs and a lunchtime club for vulnerable children. We have also supported participation in the Duke of Edinburgh Scheme for a local secondary school and enabled the purchase of challenging texts for a sixth form library in order to develop critical literacy and prepare pupils for university application and interviews. We have provided financial support to schools to enable pupils from low-income families to participate in a residential trip and to purchase school uniforms.

We remind local schools every quarter of the support the Charity can offer and draw their attention to the BPC website where more information is available. The Educational Grants for the year totalled £13,005.16.

Applications for Relief in Need continue to be received from a variety of different organisations including Living Well, Bromley Relief in Need, DePaul Charity and Citizens Advice Bureau.

Grants for this financial year totalled £6,968.97 and included the purchase of cookers, washing machines and fridge/freezers, some curtains, flooring coverings, furniture, several beds, a sofa and chest of drawers.

THE BECKENHAM PAROCHIAL CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Review of financial transactions

The Accounts detail a Deficit of Income over Expenditure of £1,920. This arises from a Surplus of £6,175 on the General Fund before transfers to Designated Funds, and a Deficit of £8,095 on the Designated Funds arising from cyclical and extraordinary repairs and maintenance of the properties.

Maintenance Contributions from Residents at £43,104 are £174 lower than those for the previous year. Whilst, as mentioned above, the Contributions were increased as from 1st January 2024, one property had become vacant in November 2023 and remained so for the rest of the year pending major refurbishment,

Income from Savings and Investments rose by £376 over the previous year.

A Sundry Donation of £500 was received.

Expenditure on the recurring costs of the Almshouses at £39,892, was £10,525 lower than that for the previous year, arising from a fall of £8,570 on the cyclical and extraordinary repair and maintenance of the properties. Educational Grants rose by £190 to £13,005 and Relief in Need Grants were lower by £155 at £6,969. Administration Expenses were lower by £1816 as the previous year included Professional Fees of £1,440 in respect of a valuation of the properties for insurance purposes.

A substantial rise in financial markets during the year resulted in the value of the Charity's Investments being £141,574 higher as at the year end.

The annual transfers to the Designated Funds were made to provide adequate sums for the maintenance of the properties as the required expenditure falls due. In addition, following the tracing of a document from the Charity Commission, the Glebe Leasehold Redemption Fund which had been maintained between 1997 and 2002 was reinstated in order to comply with the document

This Report was approved by the Trustees on 16th October 2024 and signed on its behalf by

Chairman

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BECKENHAM PAROCHIAL CHARITY

I report on the accounts of the Trust for the year ended 31st March 2024, which are set out on pages 6 to 12.

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 comply 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.

A.G. Gooch, FCCA
Chartered Certified Accountant
95 High Street,
Beckenham,
Kent, BR3 1AG

THE BECKENHAM PAROCHIAL CHARITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2024

	<u>Note</u>	<u>UNRESTRICTED FUNDS</u>		<u>ENDOWMENT</u>	<u>TOTAL</u>	<u>TOTAL</u>
		<u>GENERAL</u>	<u>DESIGNATED</u>	<u>FUND</u>	<u>2024</u>	<u>2023</u>
<u>Incoming Resources</u>						
Investment Income	2	16,171	0	0	16,171	15,795
Maintenance Contributions	3	43,104	0	0	43,104	43,278
Other Income - Donations		500	0	0	500	3172
<u>Total - Incoming Resources</u>		<u>59,775</u>	<u>0</u>	<u>0</u>	<u>59,775</u>	<u>62,245</u>
<u>Resources Expended</u>						
Direct Charitable Expenditure:-						
Almshouse Expenditure						
General Fund		31,797	0		31,797	33,752
Cyclical Maintenance Fund		0	2,976		2,976	8,379
Extraordinary Repair Fund		0	5,119		5,119	8,286
	3	<u>31,797</u>	<u>8,095</u>		<u>39,892</u>	<u>50,417</u>
Educational Grants		13,005	0		13,005	12,815
Relief In Need Grants		6,969	0		6,969	7,124
		<u>51,771</u>	<u>8,095</u>		<u>59,866</u>	<u>70,356</u>
Administration Expenses	4	1,829	0		1,829	3,645
<u>Total - Resources Expended</u>		<u>53,600</u>	<u>8,095</u>		<u>61,695</u>	<u>74,001</u>
<u>Net (Outgoing) Incoming Resources</u>						
<u>before Transfers</u>		6,175	(-8,095)		(-1,920)	(-11,756)
Transfers between Funds		(-60,691)	60,691		0	0
<u>Net (Outgoing) Incoming Resources</u>		<u>(-54,516)</u>	<u>52,596</u>		<u>(-1,920)</u>	<u>-11,756</u>
<u>Gains/(Losses) on Investments</u>						
Realised		0	0	0	0	0
Unrealised		50,190	3,714	87,670	141,574	(-17,493)
		<u>(-4,326)</u>	<u>56,310</u>	<u>87,670</u>	<u>139,654</u>	<u>(-29,249)</u>
<u>Fund Balances brought forward 1st April 2023</u>		623,588	44,424	973,421	1,641,433	1,670,682
<u>Fund Balances carried forward 31st March 2024</u>		<u>619,262</u>	<u>100,734</u>	<u>1,061,091</u>	<u>1,781,087</u>	<u>1,641,433</u>

THE BECKENHAM PAROCHIAL CHARITY

BALANCE SHEET AS AT 31ST MARCH 2024

	<u>Note</u>	<u>2024</u>	<u>2023</u>
<u>Fixed Assets</u>			
Tangible Assets	5	0	0
Investments	6	1,751,313	1,607,999
		<u>1,751,313</u>	<u>1,607,999</u>
<u>Current Assets</u>			
NatWest Bank Accounts		31,241	43,900
National Savings Investment Accounts		1,620	1,619
COIF Deposit Account		2,742	2,615
Sundry Debtors & Prepayments		<u>1,124</u>	<u>572</u>
		36,727	48,706
<u>deduct :- Current Liabilities</u>			
Amounts falling due within one year:-			
Accruals		<u>6,953</u>	<u>15,272</u>
		29,774	33,434
<u>Total - Net Assets</u>		<u>1,781,087</u>	<u>1,641,433</u>
 <u>Represented by :-</u>			
<u>Unrestricted Funds</u>	7		
<u>General Reserve</u>		619,262	623,588
<u>Designated Funds</u>			
Cyclical Maintenance Funds		16,010	14,186
Extraordinary Repair Funds		33,733	30,238
Leasehold Redemption Fund		<u>50,991</u>	<u>0</u>
		100,734	44,424
<u>Endowment Fund</u>	8	1,061,091	973,421
		<u>1,781,087</u>	<u>1,641,433</u>

Approved by the Trustees on 16th October 2024

.....
Mrs K Strachan
Chairman

.....
R A Oliver
Hon. Treasurer

THE BECKENHAM PAROCHIAL CHARITY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting Policies

Basis of Accounting

The accounts are prepared under the historical convention, with the exception that investments are valued at mid-market prices as at the Balance Sheet date, and in accordance with The Charities Act 2011, applicable accounting standards and the requirements of the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP).

1 - Incoming Resources

All incoming resources are recognised in statement of financial activities when they are receivable by the charity.

2 - Resources Expended

Resources expended are recognised in the period in which they are incurred. Resources expended includes VAT which cannot be reclaimed

Direct charitable expenditure includes the cost of maintaining the properties of the Charity, and of all other applications of income approved by the Scheme for the regulation of the Charity dated 24 January 1997

Transfers

The trustees, in accordance with their powers, have approved the transfers of amounts of annual income to the designated funds, as disclosed in the accounts.

Tangible Fixed Assets

Due to the restrictions placed on the use of the Charity's properties, they have not been capitalised. They are, however, summarised and shown in note 5.

Investments

Investments listed on a recognised stock exchange, including investment and unit trusts, are stated at mid-market value.

Net Investment gains or losses for the year, both realised and unrealised, are disclosed in the Statement of Financial Activities.

2 Investment Income

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
Dividends				
M & G Multi Asset Shares	531		477	
COIF Shares	<u>15,061</u>	15,592	<u>15,061</u>	15,538
Interest				
National Savings Account	2		2	
COIF Deposit Account	131		53	
Bank Accounts	<u>446</u>	579	<u>202</u>	257
Total		<u><u>16,171</u></u>		<u><u>15,795</u></u>

THE BECKENHAM PAROCHIAL CHARITY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

3 Almshouse Revenue Accounts

	Rawlins	Bertie	Glebe	2024 Total	2023 Total
	£	£	£	£	£
Income					
Maintenance contributions	13,557	12,340	17,207	43,104	43,278
Expenditure					
Estate Management Charge	-	-	5,949	5,949	6,909
Electricity	6,384	1,571	5,770	13,725	14,452
Gas	-	2,530	-	2,530	2,768
Water	400	1,067	507	1,974	1,811
Insurance	670	522	-	1,192	1,129
Repairs - General	2,549	2,797	694	6,040	6,240
Repairs - Cyclical	-	2,976	-	2,976	8,379
Repairs - Extraordinary	-	5,119	-	5,119	8,286
Alarm Call Service	-	124	-	124	206
TV Licences	-	-	15	15	15
Gifts to Residents	93	62	93	248	222
	10,096	16,768	13,028	39,892	50,417
Transfers to :					
Cyclical Maintenance Fund	1,800	1,800	1,200	4,800	4,800
Extraordinary Repairs Fund	1,950	1,950	1,000	4,900	4,900
Leasehold Redemption Fund	-	-	50,991	50,991	-
	3,750	3,750	53,191	60,691	9,700
Net Income(Expenditure) on Almshouse Revenue	(289)	(8,178)	(49,012)	(57,479)	(16,839)

4 Administration Expenses

	2024	2023
	£	£
Office and Meetings	198	236
Clerk's Honorarium	-	400
Independent Examiner Fee	1,224	1,188
Pofessional Fees-Insurance Valuation	-	1,440
Subscription - NAA	258	209
Sundry Costs	149	172
	1,829	3,645

THE BECKENHAM PAROCHIAL CHARITY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

5 Tangible Fixed Assets

The Charity owns land and buildings which are used as Almshouses and to which restrictions on disposition are imposed by the Charities Act 1993. A summary of them and their insured values are as follows:

	<u>2024</u>	<u>2023</u>
	£	£
Freehold Property:		
1,3 & 5 Bromley Road, Beckenham, Kent	787,210	771,774
31,31A & 33 Bromley Road, Beckenham, Kent	612,272	600,266
	<u>1,399,482</u>	<u>1,372,040</u>

Leasehold Property

5,7 & 9 Atkins Drive, West Wickham, Kent. Insured by the Glebe Housing Association under a block policy covering all their properties. The Trustees consider that adequate cover is in place.

The Leasehold Property is comprised in a lease dated 11 December 1995, for a term of 60 years.

6 Fixed Asset Investments

	Unrestricted Funds		Endowment	<u>2024</u>	<u>2023</u>
	General	Designated	Fund	Total	Total
	£	£		Funds	Funds
				£	£
Valuation at 1st April 2023	577,434	57,144	973,421	1,607,999	1,623,752
Additions	600	1,140	-	1,740	1,740
Sale Proceeds	-	-	-	-	-
Transfers	(50,991)	50,991	-	-	-
Unrealised Gains (Losses) on valuation				-	
at 31 March 2024	50,190	3,714	87,670	141,574	(17,493)
Valuation at 31 March 2024	<u>577,233</u>	<u>112,989</u>	<u>1,061,091</u>	<u>1,751,313</u>	<u>1,607,999</u>

The valuation at 31 March 2023 comprises

*Investments listed on a recognised
stock exchange including
investments and unit trusts:*

COIF Accumulation Shares			488,165	488,165	435,191
COIF Income Shares	564,844			564,844	517,959
M & G Charity Multi Asset-Acc Shares		112,989	572,926	685,915	642,676
M & G Charity Multi Asset-Inc Shares	12,389			12,389	12,173
	<u>577,233</u>	<u>112,989</u>	<u>1,061,091</u>	<u>1,751,313</u>	<u>1,607,999</u>

Historical cost or value

*The historical cost or value of the
investments dating from the scheme
establishing the charity, are*

Value at 24 January 1997	220,784	14,927	149,307	385,018	385,018
Cost since	-	46,068	-	46,068	44,328
	<u>220,784</u>	<u>60,995</u>	<u>149,307</u>	<u>431,086</u>	<u>429,346</u>

THE BECKENHAM PAROCHIAL CHARITY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

7 Unrestricted Funds

General Reserve	£
Balance at 1 April 2023	623,588
Net (Outgoing)Incoming Resources for the year	6,175
Transfers to Designated Funds	(60,691)
Unrealised Gains(Losses) on Investments	50,190
Balance at 31 March 2024	<u>619,262</u>

The General Reserve represents the unrestricted funds which the Trustees are free to use in accordance with the charitable objects, and which are not designated for particular purposes.

Designated Funds	Rawlins £	Bertie £	Glebe £	Total £
<i>Cyclical Maintenance Funds</i>				
Balance at 1 April 2023	1,962	5,018	7,206	14,186
Transfers from Unrestricted General Fund	1,800	1,800	1,200	4,800
Cyclical Maintenance Expenditure	-	(2,976)	-	(2,976)
Balance at 31 March 2024	<u>3,762</u>	<u>3,842</u>	<u>8,406</u>	<u>16,010</u>
<i>Extraordinary Repairs Funds</i>				
Balance at 1 April 2023	10,757	11,611	7,870	30,238
Transfers from Unrestricted General Fund	1,950	1,950	1,000	4,900
Extraordinary Repairs Expenditure	-	(5,119)	-	(5,119)
Unrealised Gains(Losses) on Investments	2,942	668	104	3,714
Balance at 31 March 2024	<u>15,649</u>	<u>9,110</u>	<u>8,974</u>	<u>33,733</u>
<i>Leasehold Redemption Fund - Glebe</i>				
Balance at 1 April 2023			-	-
Transfer from Unrestricted General Fund			50,991	50,991
Unrealised Gain(Losses) on Investments			-	-
Balance at 31 March 2024			<u>50,991</u>	<u>50,991</u>
<i>Total designated funds</i>	<u>19,411</u>	<u>12,952</u>	<u>68,371</u>	<u>100,734</u>

The Cyclical Maintenance Funds were established and are maintained as a reserve fund for the purpose of providing for those items of ordinary maintenance and repair of the Almshouses and other property of the Charity which recur at infrequent intervals.

The Extraordinary Repairs Funds were established and are maintained as a reserve fund for the purpose of providing for the extraordinary repair, improvement or rebuilding of the Almshouses and other buildings of the Charity.

The Leasehold Redemption Fund was established and is maintained to provide for the redemption of the Leasehold Property at 5,7 & 9 Atkins Drive, West Wickham.

THE BECKENHAM PAROCHIAL CHARITY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

8 Endowment Fund

£

Balance at 1 April 2023	973,421
Unrealised Gain(Losses) on Investments	87,670
Balance at 31 March 2024	<u><u>1,061,091</u></u>

The Endowment Fund represents those Assets which must be held permanently by the Charity, which are all Investments in Accumulation Shares. Income arising on the Endowment Fund Investments is automatically re-invested, and is reflected in the Accumulation Share price. Any capital gains or losses arising on the Investments, both realised and unrealised, form part of the Fund, and the income is not shown separately. Investment management charges and legal advice relating to the fund are charged against it.

9 Analysis of Net Assets between Funds

	Unrestricted Funds		Endowment	Total
	General	Designated	Fund	
	£	£	£	£
Fund balances at 31 March 2023				
are represented by:				
Fixed Asset Investments	577,233	112,989	1,061,091	1,751,313
Current Assets	42,029	(12,255)	-	29,774
	<u><u>619,262</u></u>	<u><u>100,734</u></u>	<u><u>1,061,091</u></u>	<u><u>1,781,087</u></u>