

THE ELLEN BARNES CHARITABLE TRUST
YEAR ENDED 31 DECEMBER 2023

1. ADMINISTRATIVE INFORMATION

THE TRUSTEES

Mrs Karen Ashton
Mr James Bavin
Mr Peter Bevington Chair
Mr Tim Foster
Mr James Lloyd
Mrs Juliet MacKenzie
Mrs Sarah Nurden
Mr Ash Toone
Mr Philip Weir
Mrs Esther Wintringham

CLERK / CONTACT

Mr Mark Woodward
The Poplars
47 Willow Street
Oswestry SY11 1PR
Tel 01691 653301 Email info@crampton-pym-lewis.co.uk

CHARITY REGISTERED NO.

217344

ACCOUNTANTS

Mr Paul Evison

MANAGING AGENT

Mr Roger Lunt
16 Leg Street
Oswestry SY11 2NN
Tel 01691 679595 Email oswestry@morrismarshall.co.uk

BROKERS

Ms Heather Waters
Brown Shipley

1.1 GOVERNING DOCUMENT

The Charity, which has been in existence since 1930, was created by the will of Ellen Barnes [1842 - 1920]. Its governing Scheme was last updated 27th July 2005.

1.2. OBJECTIVES OF THE CHARITY

- The provision of housing accommodation for persons who are in financial need and are either resident in the area of benefit: Weston Rhyn and the adjoining parishes and the parishes of Oswestry Town and Oswestry Rural] or appointed by the trustees under the Scheme.
- The promotion of the education of persons under the age of 25 resident in the area of benefit.
- Such charitable purposes within the area of benefit as the trustees decide.

1.3. PUBLIC BENEFIT

In fulfilling the objects of the Charity the trustees have had due regard in all their decision making and activities to the guidance on 'Public Benefit' provided by the Charity Commission.

1.4 ORGANISATIONAL STRUCTURE

The administration and management of the Charity is carried out by the trustees. At the first of the 3 meetings of the trustees in each year, the trustees elect one of their number to be chairman for the year. The trustees benefit from professional advisors, the Clerk, Accountant and Managing Agent normally attend meetings.

1.5 TRUSTEES

Trustees of the Charity are appointed for a period of 4 years at a trustees' meeting. Trustees, who must be committed to the objects of the charity, are recruited from the area of benefit. No trustee may receive any benefit or have any financial interest in the Charity. Any conflict of interest is declared and recorded at each meeting.

1.6 TRAINING OF TRUSTEES

Each new trustee is inducted by the Clerk receiving a copy of the Scheme; the most recent accounts and minutes and the Charity Commission Guidance Document CC3 "The Essential Trustee". The Almshouse Association news is circulated. Their guidance manual is also available. Trustees are encouraged to access the Charity Commission News and invited to attend relevant local training.

1.7 RISK MANAGEMENT

Trustees are responsible for the management of the risks faced by the charity. The controls used include:

- Established organisational structure and lines of reporting.
- Formal agendas and minutes for meetings.
- Planning, budgeting and financial forecasting
- Provision of appropriate information for residents
- Health and Safety Policy with provision for routine inspection

1.8 FINANCIAL AND INVESTMENT POLICY

Accounts are professionally managed and presented annually. The Charity maintains its permanent investment endowment in a balanced, medium risk fund managed by the Charity's brokers. Trustees maintain and keep under review the following reserve funds.

- An Extraordinary Repair Fund, for improvement and extraordinary repair.
- A Cyclical Maintenance Fund, for maintenance and ordinary repair.

2. ACHIEVEMENT AND PERFORMANCE

2.1 OCCUPATION OF ALMSHOUSES

- All 6 almshouses were occupied throughout the year.
- The Weekly Maintenance Contribution was raised by 4% in April 2023 with an intention to be consistent in future by reviewing Contributions annually in April in line with comparable inflation in social housing rents.

2.2 IMPROVEMENT AND REPAIR OF ALMSHOUSES

- Work to renew upgrade shower facilities in two units was completed.
- Work on the refurbishment of one kitchen was initiated.
- Improvements to the ambience of the area around the back entrance / main driveway were completed.

2.3. OTHER CHARITABLE ACTIVITY

- A grant was made to Ysgol y Waun for the purchase of a camp kitchen

2.4 GOVERNANCE AND ACHIEVEMENTS

- Five new Trustees were appointed.
- There were three routine meetings during the year and two additional meetings: one to welcome new Trustees, one to discuss strategic policies and an emergency session to discuss diseased trees.
- In addition to the successful recruitment and induction of five new Trustees, a number of strategic administrative goals were achieved:
 - The drafting of a new Reserves Policy with specific reference to the use and management of the two Designated Reserve Funds.
 - A thorough review of our Endowment Fund investment with Broker in attendance by Zoom
 - The re-evaluation and re-launch of the Charity's grant-making role
 - The launch of the Charity's first website: www.ellenbarnescharitabletrust.org
 - The further consolidation of all policy and procedural documents in a Charity Manual for the Trustees and the officers of the Charity.
 - Work was started on researching and writing up the history of the Charity.

2.5. INVESTMENT PERFORMANCE

The performance for the year to 31st December 2023 was in line with market conditions.

2.6. FUTURE PLANS

It is proposed to:

- Consolidate work begun in 2023 to manage Designated Funds in line with the new Reserves Policy.
- Review the management of our Unrestricted Funds.
- Consolidate the restoration of our Grant-Making role.
- Remove the conifers adjacent to the drive and develop a strategic plan for the grounds.
- To appoint a Vice Chair,
- Complete Charity History work.

Approved by Trustees and signed on their behalf

Chair

.....

Peter Bevington

Date 13th March 2024

THE ELLEN BARNES CHARITABLE TRUST

REGISTERED CHARITY NUMBER: 217344

ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023

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	2.	Independent Examiner's Report
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	9.	This page does not form part of the Financial Statements

THE ELLEN BARNES CHARITABLE TRUST
REPORT OF THE ELLEN BARNES CHARITABLE TRUST
FOR THE YEAR ENDED 31ST DECEMBER 2023

The Ellen Barnes Charitable Trust present their report with the financial statements of the charity for the year ended 31st December 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
217344

Principal address
C/O Mr Mark Woodward
Crampton Pym and Lewis
The Poplars
47 Willow Street
Oswestry
Shropshire
SY11 1PR

Trustees

Mr P Bevington	Chair
Mrs K Ashton	
Mr J Lloyd	
Mr T Foster	
Mr A Toone	
Mr J Bavin	Appointed 27th January 2023
Mrs J Mackenzie	Appointed 27th January 2023
Mrs S Nurden	Appointed 27th January 2023
Mr P Weir	Appointed 27th January 2023
Mrs E Wintringham	Appointed 27th January 2023

Secretary
Mr Mark Woodward

Land Agent
Mr R Lunt

Independent Examiner
D.P Evison F.C.A.
Garner Pugh and Sinclair
3 Belgrave Place
19 Salop Road
Oswestry
Shropshire
SY11 1AD

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity owns and manages six Almshouses and agricultural land in Weston Rhyn, Shropshire, together with Investments and makes grants to persons or organisations in the local area.

ON BEHALF OF THE BOARD:


.....
Mr P Bevington - Chair

13th March 2024

THE ELLEN BARNES CHARITABLE TRUST

REGISTERED CHARITY NUMBER: 217344

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023

I report to the Trustees on my examination of the financial statements of The Ellen Barnes Charitable Trust ("the trust") for the year ended 31st December 2023, which are set out on pages 3 to 8.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination, I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1) accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2) the financial statements do not accord with those records; or
- 3) the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



D.P. Evison F.C.A.
Garratt Pugh and Sinclair
3 Belgrave Place
19 Salop Road
Oswestry
Shropshire
SY11 1AD

13th March 2024

THE ELLEN BARNES CHARITABLE TRUST
YEAR TO 31ST DECEMBER 2023
STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted £	Designated £	Permanent Endowment £	2023 Total £	2022 Total £
INCOME FROM						
Charitable activities:						
Contributions from residents		23,193	-	-	23,193	22,792
Grass keep		40	-	-	40	40
Investment income:		2,789	155	-	2,944	1,377
TOTAL INCOME		26,022	155	-	26,177	24,209
EXPENDITURE ON						
Charitable activities:						
Provision of Almshouses & outreach activities	2	16,889	-	-	16,889	19,234
Governance costs	2	5,194	-	-	5,194	5,859
Grants & Donations	2	582	-	-	582	-
TOTAL EXPENDITURE		22,665	-	-	22,665	25,093
Net gain/(losses) on investment assets		-	1,156	13,679	14,835	(39,509)
Net income/ (expenditure)		3,357	1,311	13,679	18,347	(40,393)
Transfers between funds		2,420	(1,820)	(600)	-	-
Net movement in funds		5,777	(509)	13,079	18,347	(40,393)
Fund balance brought forward at 1st January 2023		29,216	29,169	187,247	245,632	286,025
Fund balances carried forward at 31st December 2023		34,993	28,660	200,326	263,979	245,632

THE ELLEN BARNES CHARITABLE TRUST
YEAR TO 31ST DECEMBER 2023
BALANCE SHEET

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible Assets	3	30,535	27,887
Investments	4	215,889	202,319
TOTAL FIXED ASSETS		246,424	230,206
CURRENT ASSETS			
Loan Receivable	5	12,772	13,772
Debtors		383	276
Cash at Bank		24,777	26,190
		37,932	40,238
Less: CURRENT LIABILITIES			
Loan Payable	6	1,000	1,000
Creditors: amounts due in less than one year		7,605	11,040
		8,605	12,040
NET CURRENT ASSETS		29,327	28,198
Less: LONG TERM LIABILITIES			
Loan Payable	6	11,772	12,772
NET ASSETS		263,979	245,632
FINANCED BY:			
Permanent Endowment Fund	7	200,326	187,247
Unrestricted Fund:			
Accumulated Surplus	8	34,993	29,216
Designated Funds:			
Cyclical Maintenance	9a	18,090	19,935
Extra Ordinary Repair fund	9b	10,570	9,234
		263,979	245,632

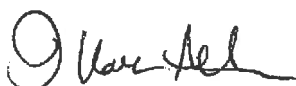
Approved by the Trustees of the Ellen Barnes Charitable Trust on 13th March 2024.

Signed:



Mr. P Bevington

Signed:



Mrs. K Ashton

THE ELLEN BARNES CHARITABLE TRUST
YEAR TO 31ST DECEMBER 2023
NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of Accounting

These financial statements are prepared on a going concern basis, under the historical cost convention as modified by the revaluation of certain fixed assets. The financial statements are prepared in Sterling which is the functional currency of the entity. Monetary amounts are rounded to the nearest pound.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) including Update Bulletin 2, (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities' Act 2011 and UK Generally Accepted Accounting Practice.

The Ellen Barnes Charitable Trust meets the definition of a public benefit entity under FRS 102.

Going Concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions, including the impact of the coronavirus pandemic on the Ellen Barnes Charitable Trust Income & Expenditure, that might cast significant doubt on the ability of the Ellen Barnes Charitable Trust to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. After making enquiries the trustees have concluded that there is a reasonable expectation that the Ellen Barnes Charitable Trust has adequate resources to continue in operational existence for the foreseeable future. The Ellen Barnes Charitable Trust therefore continues to adopt the going concern basis in preparing its financial statements.

Investments

Investments are a form of a basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date using the closed quoted market price. The Statement of Financial Activities includes those unrealised gains and losses arising from the revaluation of the investment portfolio during the year and does not distinguish between the valuation adjustments relating to sales and those relating to continued holdings as they are together treated as changes in the value of the investment portfolio. Investment income is accounted for on a receivable basis.

Financial Instruments

Cash and Cash Equivalents

Cash and cash equivalents include cash at bank and in hand and short-term deposits with a maturity date of three months or less.

Debts and Creditors

Debtors and creditors receivable or payable within one year of the reopening date are carried at their transaction price.

Income

The Statement of Financial Activities is credited, on an accruals basis, with the contributions from residents and income from investment of Permanent Endowment, and is charged with all resources expended in maintaining the Ellen Barnes Charitable Trust's property and meeting its objectives.

Expenditure

Charitable activities comprise all costs directly related to maintaining the Almshouse, the provision of services to residents and other beneficiaries under the outreach programme.

Governance costs are associated with the governance arrangements of the Ellen Barnes Charitable Trust. These costs include Secretarial work, estate management and costs in connection with preparing the accounts, board meeting agendas and budgets.

Unrestricted Funds

The unrestricted funds comprise the accumulated surpluses that have not been designated for specific purposes. These are available, at the discretion of the trustees, for use in furtherance of the objective of the Ellen Barnes Charitable Trust.

Designated Funds

Unrestricted Fund and are fully disclosed in note 9. Surplus funds are invested and realised as necessary to meet the cost of repair works.

Permanent Endowment Funds

Permanent Endowment funds comprise the Ellen Barnes Charitable Trust's endowment capital. Permanent Endowment capital must be retained and only the income derived thereon may be expended, at the discretion of the trustees in furtherance of the objectives of the Ellen Barnes Charitable Trust.

THE ELLEN BARNES CHARITABLE TRUST
YEAR TO 31ST DECEMBER 2023
NOTES TO THE FINANCIAL STATEMENTS - (continued)

2023

2022

2. EXPENDITURE

Charitable activities

Provision of Almshouse & Outreach activities

Repairs and maintenance

Cyclical	-	-
Rebuilding	-	-
Repairs and Maintenance - unrestricted	5,417	8,493
Electricity	595	413
Water Charges	-	-
Bank Charges	268	256
Sundries	131	50
Agent's Fees (Morris Marshall & Poole)	1,680	1,680
Insurance	1,246	1,452
Depreciation	7,552	6,890
Total charitable activities	16,889	19,234

Governance costs

Almshouse Association Subscription	196	187
Trustees Insurance	254	292
Data Protection Fee	40	40
Secretarial Fees - Crampton Pym & Lewis	2,400	2,400
Accountancy Fees - Garner Pugh and Sinclair	1,704	2,340
Investment Management Fees - Brown Shipley	600	600
	5,194	5,859

Donations

Grants & Sundry donations	582	-
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Total Expenditure	22,665	25,093
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3. TANGIBLE ASSETS

	Land	Asset Improvements	Total
Cost			
As at 1st January 2023	325	49,301	49,626
Additions	-	10,200	10,200
As at 31st December 2023	325	59,501	59,826
Depreciation			
As at 1st January 2023	-	21,739	21,739
Charge for the year	-	7,552	7,552
As at 31st December 2023	-	29,291	29,291
Net Book Value			
As at 31st December 2023	325	30,210	30,535
As at 31st December 2022	325	27,562	27,887

4. INVESTMENT ASSETS

	<u>Market Value</u> <u>01/01/2023</u>	<u>Addition</u>	<u>Interest</u>	<u>Disposal</u>	<u>Change in</u> <u>Market Value</u>	<u>Market Value</u> <u>31/12/2023</u>
Permanent Endowment Fund						
Brown Shipley	173,150	1,000	-	600	13,679	187,229
Cyclical Maintenance						
NS&I	19,935	1,000	155	3,000	-	18,090
Extra Ordinary Repair fund						
CCLA	9,234	180	-	-	1,156	10,570
Total Investments	202,319	2,180	155	3,600	14,835	215,889

THE ELLEN BARNES CHARITABLE TRUST
YEAR TO 31ST DECEMBER 2023
NOTES TO THE FINANCIAL STATEMENTS - (continued)

5. LOAN RECEIVABLE

	<u>Amount as at</u> 01/01/2023	<u>Repaid</u>	<u>Amount as at</u> 31/12/2023
Endowed Fund	13,772	1,000	12,772

6. LOAN PAYABLE

	<u>Amount as at</u> 01/01/2023	<u>Repaid</u>	<u>Amount as at</u> 31/12/2023
Unrestricted fund	13,772	1,000	12,772

7. PERMANENT ENDOWMENT FUND

As at 1st January 2023	187,247
Net movement in funds	13,079
As at 31st December 2023	200,326

The investments are all held in charity specific managed funds which are listed on the UK Stock Exchange.

8. UNRESTRICTED FUND

Accumulated Surplus

As at 1st January 2023	29,216
Net movement in funds	5,777
As at 31st December 2023	34,993

9. DESIGNATED FUNDS

a. Cyclical Maintenance fund

As at 1st January 2023	19,935
Net movement in funds	(1,845)
As at 31st December 2023	18,090

The Cyclical Maintenance Fund is to enable the Charity to meet its duty to maintain and repair its property in accordance with a planned programme of works.

b. Extra ordinary repair fund

As at 1st January 2023	9,234
Net movement in funds	1,336
As at 31st December 2023	10,570

The Extra Ordinary Repair Fund is to enable the Charity to provide for exceptional repairs.

10. TRUSTEES AND EMPLOYEES

No remuneration was paid or expenses reimbursed to Trustees, who are the Key Management Personnel, during the year. The number of employees who work in direct charitable activities during the year was 0 (2022-0).

THE ELLEN BARNES CHARITABLE TRUST
YEAR TO 31ST DECEMBER 2023
STATEMENT OF FINANCIAL ACTIVITIES
NOTES TO THE FINANCIAL STATEMENTS - (continued)

11. STATEMENT OF FINANCIAL ACTIVITIES COMPARATIVES (PREVIOUS YEAR)

	Note	Unrestricted £	Designated £	Permanent Endowment £	2022 Total £
INCOME FROM					
Charitable activities:					
Contributions from residents		22,792	-	-	22,792
Grass keep		40	-	-	40
Investment income:		1,359	18	-	1,377
TOTAL INCOME		24,191	18	-	24,209
EXPENDITURE ON					
Charitable activities:					
Provision of Almshouses & outreach activities	2	19,234	-	-	19,234
Governance costs	2	5,859	-	-	5,859
TOTAL EXPENDITURE		25,093	-	-	25,093
Net gain/(losses) on investment assets		-	(896)	(38,613)	(39,509)
Net income/ (expenditure)		(902)	(878)	(38,613)	(40,393)
Transfers between funds		(580)	1,180	(600)	-
Net movement in funds		(1,482)	302	(39,213)	(40,393)
Fund balance brought forward at 1st January 2022		30,698	28,867	226,460	286,025
Fund balances carried forward at 31st December 2022		29,216	29,169	187,247	245,632

THE ELLEN BARNES CHARITABLE TRUST
YEAR TO 31ST DECEMBER 2023
THIS PAGE DOES NOT FORM PART OF THE FINANCIAL STATEMENTS

MAINTENANCE ACCOUNT Nos. 1-6 QUINTA MEADOWS

31/12/2022

31/12/2023

Receipts

22,792 Contributions from tenants of 1-6 Quinta Meadows

23,193

Expenditure

8,493	Repairs and Maintenance	Note 1	5,417	
413	Electricity		595	
-	Water Charges		-	
256	Bank Charges		268	
50	Sundries		131	
1,680	Agent's Fees (Morris Marshall & Poole)		1,680	
1,452	Insurance		1,246	
6,890	19,234 Depreciation		7,552	16,889
	<u>3,558</u>			<u>6,304</u>

Note (1)

178	Electrical	480
-	Plumbers	782
534	Maintenance Heating - Safety Checks	624
558	General Maintenance	138
3,828	Building Repairs	-
3,395	Maintenance Grounds	3,393
<u>8,493</u>		<u>5,417</u>