

DR BABINGTON'S ALMSHOUSE CHARITY
Trustees Report and Financial Statements for the
Year Ended 31 March 2024

Charity No: 218754

DR BABINGTON'S ALMSHOUSE CHARITY

CHAIRMAN OF THE TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

The charity was established in the late 17th century by a Christian benefactor and provides accommodation in 7 bedsits for elderly, incapacitated or needy residents of the area.

Thirteen trustees are responsible for the charity, they are:-

Mesdames P C Ranson, N Curtis, S J Gudger, O E Jones, L S Kingham, Rev S K Marshall
Mrs E.M Yates, and Messrs, Rev Ian N H Smith, Rev C R Watts, Mr C J Ronald

Major works included 2 new showers and a toilet also 5 new heating valves were added. It was necessary to take up the wooden decking and clean drains.

The residents are working well together and the back garden is full of plants and vegetables. As the building is a listed building, improvements to the heating system are extremely expensive and are on hold.

The Trustees are satisfied with the current position.

On behalf of the Trustees

**CHAIRMAN
MRS P RANSON**

DR BABINGTON'S ALMSHOUSE CHARITY

Statement of Financial Activities for the Year Ended 31 March 2024

2023

		Restricted Fund	General Fund	Total
£		£	£	£
INCOME				
7117	Dividends and Interest Received	-	7973	7973
15742	Rent and Heating Contribution	-	17646	17646
<u>22859</u>	Total Incoming Resources	-	25619	25619
7787	Lighting and Heating	-	6684	6684
1020	Water Rates	-	1161	1161
5964	Property Repairs and Maintenance	4000	8785	12785
2890	Insurance	-	2619	2619
-	Extraordinary Repair Fund	(525)	525	-
4100	Admin services	-	4264	4264
948	Miscellaneous	-	782	782
<u>22709</u>	Total Resources Expended	<u>3475</u>	<u>24820</u>	<u>28295</u>
150	Net Incoming/(Outgoing) Resources for the year	(3475)	799	(2676)
(8409)	Surplus/(Deficit) on Revaluation of Investments	10837	4112	14949
(8259)	Net Movement in Funds	7362	4911	12273
<u>272051</u>	Fund balances at 1 April 2023	<u>54081</u>	<u>209710</u>	<u>263791</u>
<u>£263792</u>	Fund balances at 31 March 2024	<u>£61443</u>	<u>£214621</u>	<u>£276064</u>

DR BABINGTON'S ALMSHOUSE CHARITY

Income and Expenditure Account for the Year Ended 31 March 2024

2023

PROPERTY OTHER		NOTES		PROPERTY OTHER	
£	£			£	£
INCOME					
-	7057	Dividends & Interest Received	(1)	-	7366
-	60	Bank Interest	(2)	-	205
15657	-	Rent		17646	-
85	-	Other	(2A)	-	402
<u>15742</u>	<u>7117</u>			<u>17646</u>	<u>7973</u>
EXPENSES					
1590	1300	Insurance		1309	1310
-	-	Extraordinary Repair Fund		-	
196	-	Subscriptions		343	
736	-	Water Rates		1437	
7569	-	Gas		6220	
218	-	Electricity		464	
3681	-	Property Repairs	(3)	6312	
2283	-	Cleaning & Grounds Maintenance	(4)	2473	
752	-	Miscellaneous	(5)	439	
2050	2050	Administration		2132	2132
284	-	Council Tax		(276)	-
<u>19359</u>	<u>3350</u>			<u>20853</u>	<u>3442</u>
-	3767	Surplus of Income over Expenditure			4531
(3617)		Deficit of Expenditure over Income		(3207)	
<u>£150</u>		Net Surplus/(Deficit) of Income over Expenditure		<u>£1324</u>	

DR BABINGTON'S ALMSHOUSE CHARITY

Balance Sheet as at 31 March 2024

2023				
£		NOTES	£	£
	FIXED ASSETS			
-	Property	(6)	-	-
<u>251059</u>	Investments	(7)		<u>266008</u>
<u>251059</u>				<u>266008</u>
	CURRENT ASSETS			
-	Debtors and Accrued Income	(8)	-	
13802	Cash at Bank - Business Reserve		11841	
250	- Current Account		250	
22	Cash in Hand		22	
<u>14074</u>			<u>12113</u>	
	CURRENT LIABILITIES			
<u>(1342)</u>	Creditors and Accrued Charges	(9)	<u>(2057)</u>	
12732	NET CURRENT ASSETS			10056
<u>263791</u>				<u>276064</u>
	LESS:			
	Provisions for:			
(566)	Future cyclical repairs & maintenance	(10)	(566)	
<u>(53515)</u>	Extraordinary Repairs	(10)	<u>(60877)</u>	
(54081)				(61443)
<u>£209710</u>				<u>£214621</u>
	Represented by:-			
	ACCUMULATED FUND			
112277	Capital	(11)		117546
97433	Income	(12)		97075
<u>£209710</u>				<u>£214621</u>

DR BABINGTON'S ALMSHOUSE CHARITY

Notes to the Accounts for the Year Ended 31 March 2024

(1) DIVIDENDS & INTEREST RECEIVED	2023	2024
	£	£
Charities Official Investment Fund Income Shares	1483	1483
Charifund Income Shares	3899	4016
Multi Asset Fund	1675	1867
	<u>£7057</u>	<u>£7366</u>
 (2) BANK INTEREST	 <u>£60</u>	 <u>£205</u>
 (2A) Other - Bank Charges – Compensation	 -	 £402
	 —	 —
 (3) PROPERTY REPAIRS		
Decking, clean drains	76	1650
2 showers, toilet	974	3250
Decorating	1245	-
5 Heat Valves	308	1230
Flooring	986	-
Garden Bin	70	55
Locks & Keys, etc	22	29
Wasp Nest Removal	-	58
Repair Door	-	40
	<u>£3681</u>	<u>£6312</u>
 2 New Showers - Restricted Funds	 £NIL	 £4000
	 —	 —
 (4) CLEANING & GROUNDS MAINTENANCE		
Cleaning	1699	1783
Garden Maintenance	584	690
	<u>£2283</u>	<u>£2473</u>

DR BABINGTON'S ALMSHOUSE CHARITY

Notes to the Accounts for the Year Ended 31 March 2024

(5) MISCELLANEOUS	2023	2024
	£	£
Christmas Presents/gifts	191	181
Hire of Room	15	-
Accountant	195	205
Sundry	23	23
TV Licences	30	30
Advertising	298	-
	<u>£752</u>	<u>£439</u>
(6) PROPERTY		
The property was acquired by the Charity in the 17 th Century with additions early in the 19 th Century. It has not been possible to determine the original cost and the Trustees have not deemed it necessary to obtain a professional valuation, therefore no value is placed on the land and buildings controlled by the charity.		
(7) INVESTMENTS		
CAPITAL		
Charifund Income Shares (400 units)	5932	5824
2722 Charities Official Investment Fund Income Shares	51001	55617
47866.521 Charity Multi Asset Fund	42754	43515
	<u>£99687</u>	<u>£104956</u>
INCOME		
Charifund Income Shares (4269.79 units)	<u>£63329</u>	<u>£62172</u>
EXTRAORDINARY REPAIR FUND		
Charities Official Investment Fund Accumulation Fund		
(384.65 units)	<u>£88043</u>	<u>£98880</u>
Total	<u>£251059</u>	<u>£266008</u>
Valued at Market Value on 31 March 2024		
(8) DEBTORS AND ACCRUED INCOME		
Rents Receivable	-	-
Accrued Income	-	-
	<u>£NIL</u>	<u>£NIL</u>

DR BABINGTON'S ALMSHOUSE CHARITY

Notes to the Accounts for the Year Ended 31 March 2024

	2023	2024
	£	£
(9) CREDITORS AND ACCRUED CHARGES		
Water	250	500
Gas	547	748
Accounts	195	205
Electric	150	60
Rents In-advance	200	424
Maintenance	-	120
	<u>£1342</u>	<u>£2057</u>
(10) PROVISION FOR EXTRAORDINARY REPAIRS		
Opening Balance	53748	53515
Transfer to/(from) Revenue	525	(3475)
Revaluation Surplus/(Deficit)	(758)	10837
	<u>£53515</u>	<u>£60877</u>
FUTURE CYCLICAL REPAIRS & MAINTENANCE FUND		
Balance - opening and closing	<u>£566</u>	<u>£566</u>
(11) ACCUMULATED FUND - CAPITAL ACCOUNT		
Opening Balance	115809	112277
Revaluation Surplus/(Deficit)	(3532)	5269
	<u>£112277</u>	<u>£117546</u>
(12) ACCUMULATED FUND - INCOME ACCOUNT		
Opening Balance	101927	97433
(Deficit)/Surplus of Income over Expenditure	(375)	799
Revaluation Surplus/(Deficit)	(4119)	(1157)
	<u>£97433</u>	<u>£97075</u>

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DR BABINGTON'S
ALMSHOUSE CHARITY**

I report on the accounts of the Trust for the year ended 31.3.2024 which are set out on pages 1 to 8.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43 (7)(b) of the Act, 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 Commissioners. 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 I do not express an audit opinion on the view given by the accounts.

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

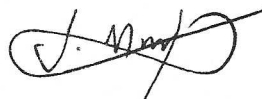
to keep accounting records in accordance with section 41 of the Act; and

to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 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.

Name: J A Murphy
11 Rumsey Close
QUORN
LE12 8EZ



11 MAY 2024

DR BABINGTON'S ALMSHOUSE CHARITY

MARKET VALUE OF INVESTMENTS

CAPITAL ACCOUNT

	31/3/2023	31/3/2024
	Market Value	Market Value
	£	£
Charifund Income (400 Units)	5932	5824
CCLA C.O.I.F. Income Shares (2722)	51001	55617
M & G Charity Multi Asset Fund (47866.521)	42754	43515
	<u>99687</u>	<u>104956</u>

INCOME ACCOUNT

Charifund Income(1093 units)	16211	15915
Charifund Income (1469.53 units)	21796	21398
Charifund Income (1070 units)	15870	15580
Charifund Income (637.26 units)	9452	9279
	<u>63329</u>	<u>62172</u>

EXTRAORDINARY REPAIR FUND

CCLA C.O.I.F. Accumulation Fund (384.65)	88043	98880
	<u>£251059</u>	<u>£266008</u>