

Dowsett Almshouses Trust

Report and Accounts

Year Ended 31st March 2021

Dowsett Almshouses Trust
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Year Ended 31st March 2021

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Dowsett Almshouses Trust
Information Sheet
Year Ended 31st March 2021

Trustees

Cllr John Lamb
Mr P Andrews - Secretary/Treasurer
Rev S Ejaz
Rev D Gates

Accountants

Devonports Accountants Limited
Cumberland House
24-28 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

Principal Address

C/o 160 Tankerville Drive
Leigh on Sea
Essex SS9 3DD

Registered charity number

220610

Dowsett Almshouses Trust
Trustees report
Charity Number: 220610
Year Ended 31st March 2021

Statutory Information

Registered Address
C/o 160 Tankerville Drive
Leigh on Sea
Essex SS9 3DD

Charity Registration Number 220610

Trustees

Cllr John Lamb
Mr P Andrews - Secretary/Treasurer
Mr I S Taylor
Rev S Ejaz
Rev D Gates

Bankers

Barclays Bank
127 High Street
Southend on Sea
Essex SS1 1JS

Annual Report for year ended 31 March 2021

The Trustees present their Annual Report and Financial Statements for year ending 31 March 2021.

Charitable Object

The Charity is governed by an Approved Governing Document which states that the principal purpose of the charity is to provide affordable housing for the elderly and infirm in the Borough of Southend, and to apply the income of the charity for the benefit of the residents in the Almshouses of the charity or any of them in such manner as the Trustees think fit, from time to time.

The Trust owns 8 Almshouse properties, which it maintains, in Chelmsford Avenue, Southend on Sea, and 2 endowment property houses, the income from which support the work of the alms-houses.

Organisational Structure

The Trustees are appointed from the Free Church communities, within the Borough, or seconded by the Trustees accordingly, together with the Mayor of Southend on Sea who serves as Chairman for his/her year of office. Due to the Covid-19 pandemic, Cllr John Lamb served a period of two years.

Trustees meet several times a year, together with an annual AGM, at which officers are appointed, and they are responsible together for the day to day running of the charity, and the financial and legal aspects.

Objectives and Activities

The Charity produces an Annual Report each year which details the activities undertaken in the current year to show the public benefit and the achievement of their aims and objectives.

In order to achieve the principal objective which is set out above, the Trust endeavours to maintain the properties in a fit state of repair, and make necessary improvements as and when they are required. It also provides appropriate insurance cover for Residents properties and contents, up to a measured amount, and water and sewerage connections.

A small maintenance charge is levied upon the Alms-house residents and reviewed annually.

Achievements and Performance

Despite the pressures of the Covid-19 pandemic and national lockdowns, this year the bungalows and large garden continued to be maintained in good order and were fully occupied for much of the reporting period. One property was left vacant after the death of one of the tenants and at the end of this reporting year, was being prepared for a new tenant that had been approved. This vacant properties required some redecoration, payment of outstanding bills and clearance costs, which were exceptional payments during this year. Five of the eight residents are in receipt of Housing Benefit, all of which are now paid directly to the Trusts account.

Trustees also approved an Anti-Social Behaviour Policy, in line with the recommended policy from the National Association of Almshouses (NAA), following a dispute that arose with a neighbouring property regarding boundary issues. Trustees have made clear to any trades people working on or around the Almshouses that they must consult Trustees before undertaking any work affecting bordering properties.

Maintenance and Security - All of the bungalows were kept in a good state of repair, and the Borough Council continued to offer a call-out service for the residents, which was much appreciated. The annual fee for this service is £2100 (incl VAT) agreed by the Trustees and Council. In accordance with the work that was approved at the previous years AGM, considerable redecoration was undertaken to the endowment properties, external repairs, damp and painting, which was included in budget for the year, drawing on reserves. There was also major refurbishment to the external porches for all the bungalows, involving detailed carpentry to ensure matching work was completed. This year there have also been some additional expense over and above normal maintenance and services costs including replacement of poor fencing and paving, drain issues and internal damp. As per normal, costs for these works were passed on after the year end and shown on the accounts.

Endowment Properties - Rental income is regularly received from both properties without any problem and indeed, one tenant has made a sizeable repayment of outstanding arrears. This figure will be reported in the next accounting year.

Trusteeship - The Trustees remain quorate according to the Constitution of the Trust. In view of the Covid-19 situation, the Trust were fortunate to have the continued Trusteeship of Cllr John Lamb, since his position as Mayor was extended. The Trustees are still to review the Governing Documents in the light of congregational changes in Southend to bring the ex-officio positions up to date.

Secretary/Acting Treasurer - Trustees agreed to ask Mr Phil Andrews to act as Treasurer / Secretary for the year.

Financial Review

The Trust continues to raise funds from the endowment property rental with further income from the Alms-houses maintenance charges.

The most significant expenses related to on-going maintenance and repairs provided by Southend on Sea Borough Council, along with other property maintenance and repairs. Gardening has generally maintained its cost with the gardener providing some additional hours and other costs and services have mostly risen according to inflation. For the reporting year, despite the large maintenance projects undertaken, other expenses were generally in line with expectations, and the Trusts budget, which was pleasing. The Trust continues to have sufficient funds to allow 12 months of continued expense in the event of no income. Trustees are satisfied that sufficient reserves are still in hand. Whilst some major work is to be undertaken to boilers and central heating in the Endowment properties, reserves should continue to rise over the coming year.

It is proposed that once the outstanding maintenance bills are paid that an additional amount will be moved across to savings.

The financial results of the year are set out in the accompanying financial statements.

Covid – Financial Risk Assessment - Fortunately, the income of the Trust is not affected by the ongoing Covid-19 situation as it is not actively engaged in fund-raising activities. The Trustees are satisfied that they have sufficient reserves at the Balance Sheet date, together with anticipated income, to enable the Trust to function effectively in the coming year. The Trustees have made an assessment of the major risks facing the Trust, and are satisfied that policies are in place to minimise these risks. Health and safety assessments and property insurances are up to date. A valuation of the properties was last undertaken in 2018 and will be reviewed in 2022.

The Trust is grateful to Devonports Accountants for their help in examining this year's financial statement.

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P Andrews (on behalf of the board)

Secretary

Date:

Dowsett Almshouses Trust

Independent Examiner's Report to the trustees of Dowsett Almshouses Trust

Charity Number: 220610

Year Ended 31st March 2021

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 of the Charities Act 2011 (The Charities Act) and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145 (5) (b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the 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

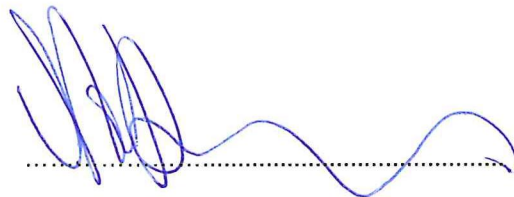
In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounts requirements of the Charities 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.

Mr I Hornsey FAIA FFA
Devonports Accountants Limited
Incorporated Financial Accountants
Cumberland House,
24-28 Baxter Avenue
Southend-on-sea
Essex
SS2 6HZ

Date:

31st January 2022



Dowsett Almshouses Trust
Statement of Financial Activities
Charity Number: 220610
Year Ended 31st March 2021

Incoming resources (Note 3)

Income and endowments from:

Donations and legacies

Charitable activities

Other trading activities

Investments

Separate material item of income

Other

Total

Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
	-	-	-	-	-
3	-	23,167	17,400	40,567	36,052
	-	-	-	-	-
3	-	77	-	77	85
	-	-	-	-	-
	-	-	-	-	-
	-	23,244	17,400	40,644	36,137

Resources expended (Note 6)

Expenditure on:

Raising funds

Charitable activities

Separate material item of expense

Other

Total

	-	-	-	-	-
4	-	25,386	20,988	46,375	31,967
	-	-	-	-	-
	-	-	-	-	-
	-	25,386	20,988	46,375	31,967

Net income/(expenditure) before investment gains/(losses)

Net gains/(losses) on investments

-	-	2,143	-	3,588	-	5,731	4,170
-	-	-	-	-	-	-	-
-	-	2,143	-	3,588	-	5,731	4,170
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Net income/(expenditure) Extraordinary items

Transfers between funds

Other recognised gains/(losses):

Gains and losses on revaluation of fixed assets for the charity's own use

Other gains/(losses)

Net movement in funds

Reconciliation of funds:

Total funds brought forward

Total funds carried forward

-	-	-	-	-
-	-	-	-	-
-	- 2,143	- 3,588	- 5,731	4,170
-	1,091,409	550,000	1,641,409	1,641,409
-	1,089,266	546,412	1,635,678	1,645,579

Dowsett Almshouses Trust
Balance Sheet
Charity Number: 220610
Year Ended 31st March 2021

	Note	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
Fixed assets						
Intangible assets	5	-	-	-	-	-
Tangible assets		-	1,040,000	550,000	1,590,000	1,590,000
Heritage assets		-	-	-	-	-
Investments		-	-	-	-	-
Total fixed assets		-	1,040,000	550,000	1,590,000	1,590,000
Current assets						
Stocks		-	-	-	-	-
Debtors	6	-	11,850	-	11,850	11,850
Investments		-	-	-	-	-
Cash at bank and in hand		-	67,048	-	67,048	51,578
Total current assets		-	78,898	-	78,898	63,428
Creditors: amounts falling due within one year	7	-	29,189	-	29,189	7,849
Net current assets/(liabilities)		-	49,710	-	49,710	55,579
Total assets less current liabilities		-	1,089,710	550,000	1,639,710	1,645,579
Creditors: amounts falling due after one year	7	-	-	-	-	-
Provisions for liabilities		-	-	-	-	-
Total net assets or liabilities		-	1,089,710	550,000	1,639,710	1,645,579
Funds of the Charity						
Endowment funds		-	-	-	-	-
Restricted income funds		-	1,639,710	-	1,639,710	1,645,579
Unrestricted funds		-	-	-	-	-
Revaluation reserve		-	-	-	-	-
Total funds	8	-	1,639,710	-	1,639,710	1,645,579
Endowment funds	8	-	-	-	-	-
Total funds		-	1,639,710	-	-	-

Signed on behalf of the Trustees

.....

Date:

Dowsett Almshouses Trust
Notes to the accounts
Charity Number: 220610
Year Ended 31st March 2021

Note 1

Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. The accounts have been prepared in accordance with:

the Statement of recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year (except for the following).

1.3 Changes to previous accounts

No changes have been made to accounts for previous years.

Note 2

Incoming Resources

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income

This is included in the accounts when receivable.

Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and Liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Assets

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.

Note 3

Analysis of incoming resources

Analysis	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Charitable activities					
Rent receivable	-	23,167	17,400	40,567	36,052
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Total	-	23,167	17,400	40,567	36,052
Investments					
Interest income	-	77	-	77	85
Other	-	-	-	-	-
Total	-	77	-	77	85

Note 4

Analysis of expenditure

Analysis	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Expenditure charitable activities:					
Water rates		2,287	-	2,287	2,195
Repairs and maintenance	-	21,342	20,652	41,994	27,856
Legal & professional fees		-	-	-	-
Audit & accountancy fees		421	107	528	534
Insurance		919	230	1,148	1,212
Subscriptions		188	-	188	170
Other expenses		230	-	230	-
				-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Total expenditure on	-	25,386	20,988	46,375	31,967

Note 5
Tangible fixed assets

5.1 Cost or valuation

	Freehold £	Other land & £	Plant, £	Fixtures, £	Total £
At the beginning of the year	1,590,000	-	-	-	1,590,000
Additions	-	-	-	-	-
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	1,590,000	-	-	-	1,590,000

5.2 Depreciation and impairments

At beginning of the year	-	-	-	-	-
Disposals	-	-	-	-	-
Depreciation	-	-	-	-	-
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	-	-	-	-	-

5.3 Net book value

Net book value at the beginning of the year	1,590,000	-	-	-	1,590,000
Net book value at the end of the year	1,590,000	-	-	-	1,590,000

5.4 Revaluation

A valuation was carried out by Mr David Dedman FRICS in September 2018 of the ten properties owned by the Trust and the Trustees are of the opinion that this valuation was still relevant as at 31st March 2021.

Note 6**Debtors and prepayments****Analysis of debtors**

Trade debtors
 Amounts due from subsidiary and
 associated undertakings
 Other debtors
 Prepayments and accrued income

Amounts falling due within one year		Amounts falling due after more than one year	
This year £	Last year £	This year £	Last year £
-	-	-	-
-	-	-	-
11,850	11,850	-	-
-	-	-	-
11,850	11,850	-	-

Total**Note 7****Creditors and accruals****7.1 Analysis of creditors**

Loans and overdrafts
 Trade creditors
 Amounts due to subsidiary and
 associated undertakings
 Other creditors
 Rents received in advance

Amounts falling due within one year		Amounts falling due after more than one year	
This year £	Last year £	This year £	Last year £
-	-	-	-
-	-	-	-
-	-	-	-
28,389	7,049	-	-
800	800	-	-
29,189	7,849	-	-

Total

Note 8

Endowment and restricted

8.1 Funds held

Fund Name	Type PE, EE, R or other	Purpose and restrictions
Restricted income fund	R	Refer to Trsutees report
Endowment fund	PE	Refer to Trsutees report

8.2 Movements of major funds	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	Fund balances carried forward £
Fund names						
Restricted Income Fund	55,579	23,244	25,386	- 4,193	-	49,243
Restricted - Property Revaluation Fund	1,040,000	-	-	-	-	1,040,000
Endowment Fund	-	17,400	20,988	4,193	-	605
Endowment - Property Revaluation Fund	550,000	-	-	-	-	550,000
	-	-	-	-	-	-
	-	-	-	-	-	-
	1,645,579	40,644	46,375	-	-	1,639,848

Total Funds

8.3 Transfers between funds

From Fund (Name)	To Fund (Name)	Reason	Amount
Endowment Fund	Restricted Income Fund	Excess of resources for the year	4,193

8.4 Analysis of net assets between	Unrestricted £	Restricted funds £	Endowed £	Total £
Fixed assets	-	1,040,000	550,000	1,590,000
Investments	-	-	-	-
Net current assets	-	49,243	-	49,243
Creditors due in more than one year and provisions				
Total net assets	-	1,089,243	550,000	1,639,243

Note 9

Transactions with related parties

There were no transactions with related parties during the period.

9.1 Remuneration and benefits

No remuneration or benefits were provided to the Trustees during the period