



THE PARISH CHURCH OF ST. PETER, ST. ALBANS
UNITED ALMSHOUSE CHARITIES

Statement of Unaudited Accounts
For the year ended 31 December 2020

Registered Charity No. 221416

THE PARISH CHURCH OF ST. PETER, ST. ALBANS
UNITED ALMSHOUSE CHARITIES
GENERAL INFORMATION
For the year ended 31 December 2020

Charity Number 221416

Address St. Peter's Church Office
St. Peter's Street
St. Albans
Hertfordshire
AL1 3HG

Bankers Charities Aid Foundation Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4TA

Central Board of Finance of the Church of England
Senator House
85 Queen Victoria Street
London
EC4V 4ET

The St. Albans Diocesan Board of Finance
Holywell Lodge
41 Holywell Hill
St. Albans
Hertfordshire
AL1 1HE

Independent Examiner Moore Kingston Smith LLP
4 Victoria Square
St. Albans
Hertfordshire
AL1 3TF

THE PARISH CHURCH OF ST. PETER, ST. ALBANS
UNITED ALMSHOUSE CHARITIES
TRUSTEES' REPORT
For the year ended 31 December 2020

The trustees present their report and the financial statements for the year ended 31 December 2020.

Constitution and Objects

The charity was established under a scheme dated 27th February 1953 and was registered as a charity on 8th August 1963, number 221416.

The charity's objects are the administration and maintenance of 6 Almshouses.

Trustees

During the year the Trustees were:

Mr Mark Waller	Chairman
Mr Mike Langston	Treasurer
Mr Richard Butler	
Mr Peter Court	
Revd Mark Dearnley	ex-officio
Mr Paul Dean	
Mrs Kate Rudlin	appointed 30 May 2020

Further trustee appointments are made by the current trustees.

Activities and achievements

Income in the year was generated from investments and maintenance contribution which amounted to £26,637. The funds were spent on the maintenance, repairs, supply of water and central heating for 6 Almshouses.

Reserves Policy

The trustees aim to keep a minimum of £50,000 in unrestricted funds.

Compliance

The accounts comply with all current statutory requirements, the requirements of the Trust Deed and the requirements of the 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 (The FRS 102 Charities SORP).

Public Benefit

The Trustees have given due consideration to Charity Commission guidance on the operation of the Public Benefit requirement and identify that benefit occurs in these categories, which are all carried out for the purpose of the administration and maintenance of 6 Almshouses:

- providing accommodation for the elderly in need in the parish of St Peter's St Albans
- enabling the elderly to live independently within a safe and caring community
- alleviating pressure on the stock of social housing in St Albans by providing specific housing for the elderly in need.

THE PARISH CHURCH OF ST. PETER, ST. ALBANS UNITED ALMSHOUSE CHARITIES

TRUSTEES' REPORT (CONTINUED)

For the year ended 31 December 2020

Statement of Trustees' Responsibilities

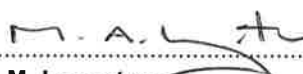
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charity (Accounts and Reports) Regulations and the provisions of the trust deed. 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.

On behalf of the Trustees


Mr. M. Langston
Treasurer

Date: 22/6/2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF UNITED ALMSHOUSE CHARITIES

For the year ended 31 December 2020

I report on the accounts of the United Almshouse Charities for the year ended 31 December 2020, which comprise the Statement of Financial Activities, Balance Sheet and related notes.

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.



SILVIA VITIELLO
Moore Kingston Smith LLP
Chartered Accountants

4 Victoria Square
St. Albans
Hertfordshire
AL1 3TF

Date: 22/06/2021

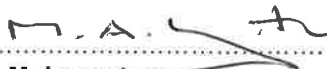
THE PARISH CHURCH OF ST. PETER, ST ALBANS
UNITED ALMSHOUSE CHARITIES
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2020

	2020			2019		
	General Funds £	Revaluation Reserve £	Total Funds £	General Funds £	Revaluation Reserve £	Total Funds £
Income and endowments from:						
Charitable activities						
Maintenance contribution	24,210	-	24,210	22,151	-	22,151
Investments						
Bank interest receivable	124	-	124	216	-	216
Dividends	4,231	-	4,231	4,097	-	4,097
Total	28,565	-	28,565	26,464	-	26,464
Expenditure on:						
Charitable activities						
Almshouse running expenses	3,267	-	3,267	4,174	-	4,174
Maintenance	3,967	-	3,967	4,474	-	4,474
Other	4,632	-	4,632	1,585	-	1,585
Total	11,866	-	11,866	10,233	-	10,233
Net income/(expenditure)	16,699	-	16,699	16,231	-	16,231
Other recognised gains/(losses):						
Unrealised gains/(losses) on investments	(448)	-	(448)	26,440	-	26,440
Net Movement in Funds	16,251	-	16,251	42,671	-	42,671
Reconciliation of funds:						
Balance brought forward from 31 December 2019	256,238	1,380,000	1,636,238	213,567	1,380,000	1,593,567
Balance carried forward at 31 December 2020	272,489	1,380,000	1,652,489	256,238	1,380,000	1,636,238

THE PARISH CHURCH OF ST. PETER, ST ALBANS
UNITED ALMSHOUSE CHARITIES
BALANCE SHEET AS AT 31 DECEMBER 2019

	Note	2020 £	2020 £	2019 £	2019 £
Fixed Assets					
Tangible fixed assets	4		1,380,000		1,380,000
Investments	5		<u>184,795</u>		<u>182,995</u>
			1,564,795		1,562,995
Current Assets					
Other debtors	6	5,145		1,968	
Deposit fund		40,011		37,903	
Cash at bank		<u>42,806</u>		<u>33,632</u>	
		<u>87,962</u>		<u>73,503</u>	
Liabilities:					
Creditors: Amounts falling due within one year		<u>268</u>		<u>260</u>	
Net current assets			<u>87,694</u>		<u>73,243</u>
Total Net Assets			<u>1,652,489</u>		<u>1,636,238</u>
The funds of the charity					
Unrestricted funds	7		<u>1,652,489</u>		<u>1,636,238</u>

These accounts were approved by the Trustees of United Almshouse Charities on 5/6/21 and signed on their behalf:


Mr. M. Langston
Trustee

THE PARISH CHURCH OF ST. PETER, ST ALBANS
UNITED ALMSHOUSE CHARITIES
NOTES TO THE ACCOUNTS
For the year ended 31 December 2020

1 Accounting Policies

- a) The financial statements have been prepared in accordance with the 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 (The FRS 102 Charities SORP) and Charities Act 2011.
- b) The accounts have been prepared on a going concern basis. The Trustees believe this is an appropriate basis given the consistent level of income receivable.
- c) Land and buildings held on behalf of the charity for its own purposes is valued at market value. No depreciation is charged against such properties but any maintenance or improvement is written off as incurred.
- d) Investments are stated at market value at the balance sheet date. The net gains and losses on revaluation and disposals are charged to the Statement of Financial Activities.
- e) Income and expenditure is included in the accounts in the period to which it relates. There are no expenses common to all activities that require allocation between headings.
- f) Unrestricted funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- g) Cash at bank and in hand - cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.
- h) Financial instruments - the charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 Other costs

	2020	2019
	£	£
Independent examination	260	254
Insurance	1,138	1,102
Subscriptions	359	169
Bank Charges	60	60
Administrative salaries recharge	2,700	-
Sundry	115	-
	<u>4,632</u>	<u>1,585</u>

3 Trustees

No trustee received any remuneration for their services or the reimbursement of expenses during the year (2019: £nil).

THE PARISH CHURCH OF ST. PETER, ST ALBANS
 UNITED ALMSHOUSE CHARITIES
 NOTES TO THE ACCOUNTS
 For the year ended 31 December 2020

4 Tangible fixed assets	Freehold land and buildings £
At 1 January 2020	1,380,000
At 31 December 2020	<u>1,380,000</u>
Net book value	
At 31 December 2020	<u>1,380,000</u>
At 31 December 2019	<u>1,380,000</u>

5 Investments	2020 £	2019 £
Market value at 1 January	182,995	154,442
Additions (dividends reinvested)	2,242	2,113
Unrealised gains / (losses)	<u>(442)</u>	<u>26,440</u>
Market value at 31 December	<u>184,795</u>	<u>182,995</u>

At 31 December 2020 the following investment holdings exceeded 5% of the portfolio value:

	2020 £	2019 £
M&G Accumulation fund	55,879	57,716
M&G Income funds	47,398	51,224
Central Board of Finance	<u>81,517</u>	<u>74,054</u>
	<u>184,794</u>	<u>182,995</u>

6 Other debtors	2020 £	2019 £
Prepayments and accrued income	<u>5,145</u>	<u>1,968</u>
	<u>5,145</u>	<u>1,968</u>

7 Analysis of movement of funds	Balance 01/01/2020 £	Investment income £	Receipts £	Payments £	Unrealised gains/(losses) £	Balance 31/12/2020 £
General Funds	256,238	4,355	24,210	(11,866)	(448)	272,489
Revaluation Reserve	1,380,000	-	-	-	-	1,380,000
	<u>1,636,238</u>	<u>4,355</u>	<u>24,210</u>	<u>(11,866)</u>	<u>(448)</u>	<u>1,652,489</u>

THE PARISH CHURCH OF ST. PETER, ST ALBANS
 UNITED ALMSHOUSE CHARITIES
 NOTES TO THE ACCOUNTS
 For the year ended 31 December 2020

8 Analysis of net assets

	Unrestricted Funds	Revaluation reserve	2020 Total	2019 Total
Tangible fixed assets	1,380,000	-	1,380,000	1,380,000
Investments	184,795	-	184,795	182,995
Current assets	87,962	-	87,962	73,503
Creditors due within one year	(268)	-	(268)	(260)
Net Assets	<u>1,652,489</u>	<u>-</u>	<u>1,652,489</u>	<u>1,636,238</u>

The revaluation reserve is included within unrestricted funds.