



Trustees' Annual Report for the period

From 1/1/2020

To 31/12/2020

Charity name: St Helen's Almshouses

Charity registration number: 224869

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The provision of housing for widowed/elderly/poor residents of Great Asby
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The charity has provided housing accommodation for 4 residents and has met the cost of maintaining and repairing that accommodation.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees have not had regard to the guidance.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	The charity has provided economical accommodation for 4 residents, thereby assisting those residents by enabling them to remain in the local community. The almshouses were fully occupied for the whole year.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The charity is in a very healthy position, with a total of £197,758 in reserves with £25,797 in current or deposit accounts and £171961 invested in OEICs. There were no liabilities.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The trustees believe that reserves are essential to maintain the ongoing viability of the charity, and follows the Almshouse Association's recommendations for minimum amounts to be transferred to the Extraordinary Repairs Fund and the Cyclical Maintenance Fund each year. The trustees recognise the need to have sufficient funds in reserve to cover any shortfall caused by an interruption in Maintenance Contribution following the departure of one resident and pending the appointment of a new resident. It is calculated that free reserves of £5400 would be needed to allow the charity to operation for at least 24 months if there were no Maintenance Contribution from one property.
Amount of reserves held	Para 1.22	£197,758
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	There are no such uncertainties.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		The provision of accommodation for poor/elderly residents of Great Asby
Type of governing document (trust deed, royal charter)	Para 1.25	Scheme of management sealed 8 June 1905 and Scheme of management sealed 21 December 1960
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	Unincorporated association.
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Four trustees are appointed by the Parish Council, one trustee is the rector of Great Asby and the remaining three trustees are residents of Great Asby.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	St Helen's Almshouses
Other name the charity uses	
Registered charity number	224869
Charity's principal address	Marble Mill Barn, Great Asby, Appleby-in-Westmorland, Cumbria CA16 6ET

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Dianne Jacqueline Maughan	Chair of trustees		Asby Parish Council
2	Mike Aston			
3	Nicola Atkinson			Asby Parish Council
4	Rev Peter Boyles		21/9/20 – 31/12/20	Ex Officio appointment
5	Mark Alan Brown			Asby Parish Council
6	Gareth James Cozens		21/9/20 – 31/12/20	
7	William David Kerr			Asby Parish Council
8	Erica Ruth Tarney		21/9/20 – 31/12/20	
9				
10				
11				
12				
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17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
Mark Alan Brown		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	D. J. Maughan	
Full name(s)	Dianne Jacqueline Maughan	
Position (eg Secretary, Chair, etc)	Chair of Trustees	
Date	12 Sep 21	

ST HELEN'S ALMSHOUSES

Balance sheet

As at 31 December 2020

20

£

Fixed Assets (restricted funds)

Almshouses - per valuation	300,000
Land - per valuation	52,500

Current Assets (unrestricted funds)

CCLA Investment Fund Acc (£40,500 at cost)	80,048
CCLA Global Equity Acc (£40,500 at cost)	91,913
Cash at bank	15,173
CCLA Deposit Fund	10,624

Current Liabilities

0

Funds

Restricted funds

Unrestricted funds

General reserves

Reserves b/f	31,188
Surplus for year	33,592
Allocation by Trustees to funds below	(7,652)
Expenditure incurred by funds below	99

Reserves c/f

Cyclical Maintenance fund

Reserves b/f	49,675
Allocation by Trustees	3,324
Cyclical maintenance expenditure	0

Reserves c/f

Extraordinary repair/Development fund

Reserves b/f	75,896
Allocation by Trustees	2,032
Extraordinary expenditure	0

Reserves c/f

Routine maintenance fund

Reserves b/f	7,407
Allocation by Trustees	2,296
Routine maintenance expenditure	(99)

Reserves c/f

20	£	2019	£
		300,000	
		52,500	
	352,500		352,500
		72,913	
		74,877	
		5,780	
		10,596	
	197,758		164,166
		0	
	<u>550,258</u>		<u>516,666</u>
	352,500		352,500
		1,427	
		35,352	
		(6,156)	
		565	
	57,227		31,188
		48,000	
		2,240	
		(565)	
	52,999		49,675
		74,000	
		1,896	
		0	
	77,928		75,896
		5,387	
		2,020	
		0	
	9,604		7,407
	<u>550,258</u>		<u>516,666</u>

ST HELEN'S ALMSHOUSES

Income and expenditure account Year ended 31 December 2020

	2020	
	£	£
Contributions to costs of the Almshouses		
Maintenance Payments received	7,280	
Electricity contribution received	<u> </u>	7,280
Less: Expenditure on the Almshouses		
Electricity		
Water rates	127	
Insurance	596	
Subscription to Almshouse Association	140	
Extraordinary repairs		
Cyclical repairs		
Routine repairs	99	
Gardening	210	
Pre-planning advice		
TV licence	<u>8</u>	1,180
Surplus/(loss) on operation of the Almshouses		<u><u>6,100</u></u>
Investment Income		
Increase in value of stock market investments	24,172	
Deposit account interest	28	
Rent from land	3,755	
Wayleave	<u> </u>	27,955
Less: PF&K charges to manage the land		451
Net income from investments		<u><u>27,504</u></u>
Less: Admin costs		
Hire of hall	12	
Clerk's expenses		
Equivalent Fair Rent valuation		
Accountancy fees	<u> </u>	12
		<u><u>27,492</u></u>
Total Surplus for the Charity		<u><u>33,592</u></u>

2019

£

£

6,712
301

7,013

252
635
626
133

565

263

8

2,482

4,531

27,520
60
3,755
10

31,345

451

30,894

24
31
18

73

30,821

35,352

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to the 2020 Accounts

Overall review of Charitable Activities

The Trustees can report that the Almshouses were fully occupied for the year. The Trustees are pleased that they are able to offer these homes at significantly below the Equivalent Fair Rent. Expenditure on the Almshouses was limited this year as planned improvements to the heating were delayed by the lockdown restrictions caused by the Covid-19 pandemic.

Accounts presented on a "receipts" basis

The accounts are prepared on a "receipts" basis with all receipts, payments and cheques presented during the year included in the accounts.

In the 2020 accounts the annual wayleave from Electricity Northwest does not appear as it was not received until 2021.

An outstanding cheque for £18.00 to the Valuation Office in 2019 has not been presented and has been written off to the maintenance contributions account.

Maintenance Contributions received

The maintenance contributions have increased this year in line with the Trustees desire to meet the long term costs of operating the Almshouses from the maintenance contributions received. In 2019 the Trustees set a funding formula whereby the maintenance contribution would increase over the next 3 years such that the charge for a resident under 67 or the state retirement age, or whichever is greater, would not exceed 60% of the Equivalent Fair Rent. Residents over 67 or the state retirement age will contribute 66% of that "60%" figure or less than half the Equivalent Fair Rent.

For 2020 the Trustees have set rates of £40.95 and £27.30 for those over the retirement age or 67, whichever is the greater. The "Equivalent Fair Rent" for 2019 was advised to be £75.00 per week.

Electricity receipts and payments

Residents are now responsible for their own electricity accounts. Therefore there were no payments or receipts in 2020.

General repairs

No work was required.

Extra-ordinary repairs

There was no call in the year for extra-ordinary repairs.

Gardening

The gardening operation continues with the lawns and hedges kept in good order.

plus on operation of the Almshouses

There was a surplus on the operation of the Almshouses of £6100.00. This increase of £1569.00 can be explained by a £568.00 increase in maintenance contributions, as explained above, a reduction of £565 in Cyclical Repair costs and a £480.00 rebate on water rates as compensation for a supply outage over several days. It is anticipated that maintenance expenditure will increase in 2021.

increase in value of Stock Market investments.

The Trustees investments have performed well again this year increasing from £147,790 to £171,961 or 16% over the year. The Trustees do not expect the value of investments to increase every year and are looking for long term secure growth. The funds are invested through a specialist charities investment manager.

Annual surplus for the Charity

The total surplus transferred to reserves of £33,592.00 was down on 2019 due to the slightly reduced investment performance and continued minimal expenditure on the assets of the charity. Even so, this is a healthy sum, given the low cost to the residents of occupying the houses, and these reserves are building up under the Trustees guidance for possible future expansion of provision.

Reserves

The Almshouse Association recommend that charities maintain reserves for Extraordinary maintenance and development, for Cyclical maintenance and for Routine maintenance. Each year they recommend an amount per dwelling to transfer to these reserves and the expenditure in the year against these reserves is netted off in the accounts. This year has seen the general reserve increase significantly due to the reasons above.

Total unrestricted reserves amount to £197,758.00 of which £57,227 are general or unallocated reserves.

Financial Controls

The financial controls as set out in the policies of the charity have been followed during the year.

Policies

The Trustees have followed the policies of the charity as required.

Preparation of the Accounts

These accounts have been prepared on the evidence provided by the Clerk to the Trustees.

ST HELEN'S ALMSHOUSES

Balance sheet

As at 31 December 2020

	2020		2019	
	£	£	£	£
Fixed Assets (restricted funds)				
Almshouses - per valuation	300,000		300,000	
Land - per valuation	<u>52,500</u>		<u>52,500</u>	
		352,500		352,500
Current Assets (unrestricted funds)				
CCLA Investment Fund Acc (£40,500 at cost)	80,048		72,913	
CCLA Global Equity Acc (£40,500 at cost)	91,913		74,877	
Cash at bank	15,173		5,780	
CCLA Deposit Fund	<u>10,624</u>		<u>10,596</u>	
		197,758		164,166
Current Liabilities				
	<u>0</u>		<u>0</u>	
		<u>550,258</u>		<u>516,666</u>
Funds				
Restricted funds		352,500		352,500
Unrestricted funds				
General reserves				
Reserves b/f	31,188		1,427	
Surplus for year	33,592		35,352	
Allocation by Trustees to funds below	(7,652)		(6,156)	
Expenditure incurred by funds below	<u>99</u>		<u>565</u>	
Reserves c/f		57,227		31,188
Cyclical Maintenance fund				
Reserves b/f	49,675		48,000	
Allocation by Trustees	3,324		2,240	
Cyclical maintenance expenditure	<u>0</u>		<u>(565)</u>	
Reserves c/f		52,999		49,675
Extraordinary repair/Development fund				
Reserves b/f	75,896		74,000	
Allocation by Trustees	2,032		1,896	
Extraordinary expenditure	<u>0</u>		<u>0</u>	
Reserves c/f		77,928		75,896
Routine maintenance fund				
Reserves b/f	7,407		5,387	
Allocation by Trustees	2,296		2,020	
Routine maintenance expenditure	<u>(99)</u>		<u>0</u>	
Reserves c/f		9,604		7,407
		<u>550,258</u>		<u>516,666</u>

Independent Accountant's Report

I have examined the books and records of St. Helen's Almshouses and certify the above accounts to be in accordance therewith.



P R Lambert
Great Asby

Date:

10/3/21