

**Independent Examiner's Report to the Trustees of
THE RICHARD FOSTER BOLITHO ALMSHOUSE TRUST**

We report on the accounts of the Trust for the year ended 31st December 2020, which are set out on the attached pages.

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 period (under section 144 of The Charities Act 2011 (The Charities Act), and that an independent examination is needed. It is our 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 our attention.

Basis of Independent Examiner's Report

Our 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 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 our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in any material respect the requirements:
 - To keep accounting records in accordance with section 130 of The Charities Act
 - To prepare accounts which accord with the accounting records and comply with the account requirements of The Charities Act have not been met
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

E.T. Pascoe
E.T. Pascoe B.A. (Econ), FCA
Pryor, Begent, Fry & Co
CHARTERED ACCOUNTANT

97 Meneage Street,
Helston,
Cornwall.
TR13 8RE

Dated17/3/22.....

RICHARD FOSTER BOLITHO ALMS HOUSE TRUST

REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trust's annual maintenance income was slightly lower than the previous year, as no increase had been made in charges. Investment income was slightly reduced, following the lowering of returns in the markets. Due to the absence of large repairs expenditure, this year showed a reduction in overall costs, including the expense of oil, due to more efficient heat retention and a temporary reduction in oil prices. Overall, these factors contributed to a surplus for this year, compared to a substantial deficit in the previous year.

We continue to plan improvements in the fabric of the building to improve both the comfort for residents and the overall efficiency of the building generally.



A. J. Ry
Chairman

THE RICHARD FOSTER BOLITHO ALMSHOUSES
GULVAL, PENZANCE, CORNWALL.
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED:
31ST DECEMBER 2020

<u>RECEIPTS</u>		<u>EXPENDITURE</u>	
<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>
£178.00	Income NAA	£7,571.00	Oil Purchased
£1,672.00	Edinburgh I.T.	£2,130.00	Garden Maintenance
£26,420.00	Maintenance and Oil	£1,319.00	Insurance
£83.00	Deposit Account Interest	£1,426.00	Water
		£206.00	Fire Exting & Service
			General Maintenance
		£310.00	Plumber
		£2,230.00	Electrician
		£1,775.00	Gen Repairs
		£763.00	Electricity
		£179.00	Subscription
		£69.00	Sundries
		£10,000.00	Trans to M&G
		£18,750.00	Replacement windows
£18,375.00	Deficit for the year		Surplus for year
<u>£46,728.00</u>		<u>£46,728.00</u>	
		<u>£28,622.87</u>	
			<u>£14,261.93</u>
			<u>£28,622.87</u>

THE RICHARD FOSTER BOLITHO ALMSHOUSES
GULVAL, PENZANCE, CORNWALL.

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THE RICHARD FOSTER BOLITHO ALMSHOUSES
GULVAL, PENZANCE, CORNWALL.
PROJECTED RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED:
31ST DECEMBER 2020

<u>Actual</u>	<u>Projected</u>	<u>Actual</u>	<u>Projected</u>
<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>
		<u>EXPENDITURE</u>	
Income NAA	£178.00	Oil Purchased	£5,892.00
Edinburgh I.T.	£1,678.00	Garden Maintenance	£2,345.00
Maintenance and Oil (Note 1)	£26,728.00	Insurance	£1,345.00
Deposit Account Interest	£38.00	Water	£1,257.00
		Fire Exting & Service	£198.00
		General Maintenance	£1,968.00
		Pest Control	£216.00
		Electricity	£634.00
		Subscription	£182.00
		Sundries	£324.00
		Trans to M&G Repair Fund (proposed) (Note 2)	£10,000.00
		Replacement rear doors	£6,220.00
		Surplus for year	
Deficit for the year	£5,615.00		
<u>£28,622.00</u>	<u>£32,700.00</u>	<u>£28,622.00</u>	<u>£32,700.00</u>

Notes:

1. Maintenance and oil income assumes no increase and 5% possible voids
2. Proposed transfer to M&G dependent upon expenditure incurred in 2020