

Charity No: 235678

ILCHESTER RELIEF IN NEED AND EDUCATIONAL CHARITY

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

ILCHESTER RELIEF IN NEED AND EDUCATIONAL CHARITY
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FOR THE YEAR ENDED 31 DECEMBER 2020

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**ILCHESTER RELIEF IN NEED AND EDUCATIONAL CHARITY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

The Ilchester Relief in Need and Educational Charity is registered charity No 2235578. Its address is c/o Mrs K Elston, Clerk to the Trustees, 15 Chilton Grove, Yeovil, Somerset BA21 4AN. Mrs Elston is the only employee (part-time) of the charity. The charity is regulated by a scheme set up by the Charity Commission for England and Wales, replacing the Ilchester Almshouse Charity and dated 21st September 1984.

During 2020 the Trustees were:-

Mrs Rachel Frampton (Chair)

Mr Steven Marsh (Vice-chair)

Mrs Mary Burke

Mrs Patricia Morley

Mr Jonathan Coulson

Mrs Hilary Panter

Mr Philip Horsington

Three of the Trustees are appointed by the Ilchester Parish Council and serve for a period of 4 years; the remaining 4 are co-opted by the Trustees and serve for a period of 5 years.

The object of the charity is twofold, firstly to provide Relief in Need either generally or individually to persons resident in the Parish of Ilchester, and secondly in the Promotion of Education of persons resident in the Parish of Ilchester.

A financial need must be established for Relief in Need applications.

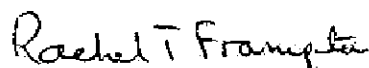
The charity's income is derived from the rents on farmland owned mainly in the Parish of Stocklinch gifted to the charity by Robert Veal in the 13th century. Further income is derived from the interest on charity investments. The investment capital is not used to award grants.

During the year numerous individuals have received grants under Relief in Need and Education. Where a financial need has been established many groups in the village which includes those involved in the advancement of education have also received grants. Some university and college students have received grants for travel, books, field trips etc.

In line with the Charities Commission advice the charity continues to review its Risk Assessment and Child Protection Policy on an annual basis. During 2018 the charity introduced a Data Protection Policy that included a schedule for the retention of documents to ensure it was compliant with the data protection legislation and the General Data Protection Regulations which came into effect on 25.05.18. The charity is now registered with the Information Commissioner's Office.

This year has been challenging for the Trustees as they have not always been able to attend their monthly meetings and have made alternative arrangements to ensure that the needs of the parish are still met, when requested.

An independent examination of the charity's accounts has been undertaken by Michelle Ferris of Albert Goodman Accountants.



R Frampton
Chairman

Date: 27.07.21

For and on behalf of the Trustees.

**ILCHESTER RELIEF IN NEED AND EDUCATIONAL CHARITY
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

Independent examiners report to the Trustees of Ilchester Relief In Need and Educational Charity

I report to the trustees on my examination of the accounts for Ilchester Relief in Need and Educational Charity ("the charity") for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 act; or
- 2 the accounts do not comply with these records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Michelle Ferris FCA
Albert Goodman LLP
Chartered Accountants
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 19/08/2021

ILCHESTER RELIEF IN NEED AND EDUCATIONAL CHARITY
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020

Expendable Income fund	Note	2020		2019	
		£	£	£	£
Receipts					
Income receipts:					
From assets:					
Rents	2	27,896		16,162	
Interest on cash deposits		20		33	
Dividends and interest from investments	3	15,208		19,781	
		<u>43,124</u>		<u>35,976</u>	
Donations		-		263	
Total receipts		<u>43,124</u>		<u>36,239</u>	
Payments					
Charitable activity direct expenditure					
Charitable payments	4	16,642		20,778	
Other expenditure					
Administration expenses	5	6,844		10,632	
Property expenses	6	<u>2,409</u>		<u>10,146</u>	
		9,254		20,778	
		<u>25,896</u>		<u>41,556</u>	
Asset and investment purchases		-		-	
Total payments		<u>25,896</u>		<u>41,556</u>	
Net receipts/(payments) for the year		17,228		(5,317)	
Bank Current and Business Reserve accounts at 1 January 2020		22,065		27,382	
Bank Current and Business Reserve accounts at 31 December 2020		<u>39,293</u>		<u>22,065</u>	
Endowment fund		2020		2019	
		£		£	
Balance of cash and investments at 1 January 2020		426,109		426,109	
Asset and Investment sales		-		-	
Balance of cash and Investments at 31 December 2020		<u>426,109</u>		<u>426,109</u>	

ILCHESTER RELIEF IN NEED AND EDUCATIONAL CHARITY
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2020

Note	2020		2019	
	Permanent endowment fund	Expendable Income fund	Permanent endowment fund	Expendable Income fund
	£	£	£	£
Monetary assets				
Bank Business Reserve account	509	40,180	509	21,965
Bank Current account	-	(887)	-	100
	<u>509</u>	<u>39,293</u>	<u>509</u>	<u>22,065</u>
Other monetary assets				
Debtors - rents & dividends	-	6,974	-	8,475
Prepayments	-	518	-	422
	<u>-</u>	<u>7,492</u>	<u>-</u>	<u>8,897</u>
Liabilities				
Accruals	-	1,632	-	1,542
Deferred Income - rent and wayleaves received in advance	-	1,631	-	1,682
	<u>-</u>	<u>3,263</u>	<u>-</u>	<u>3,224</u>
Non monetary assets				
Investment assets				
Quoted securities	7	425,599	425,599	-

Permanent endowment

Land and buildings held for investment purposes (freehold title vested in the Official Custodian for Charities):

67.62 acres at Mannings Farm, Stocklinch

68.509 acres at Brakes Farm, Stocklinch

2 fields comprising 2.382 acres at Stocklinch

3 fields comprising 9.444 acres at Puckington

Farmhouse and 0.166 acres at Brakes Farm, Stocklinch

Part OS 5900 estimated at 13.38 acres

OS 7100 comprising 0.08 acres

Part OS 8600 estimated at 0.42 acres

OS 8510 comprising 0.13 acres

Part OS1900 reservoir field estimated at 14.77 acres

Part OS 2070 reservoir field estimated at 0.79 acres

OS 4886 off Owl Street comprising 1.5 acres

Part NG 1900 estimated at 13.89 acres

Part NG 1839 estimated at 4.14 acres

This constitutes The
Parkland at Owl Street,
Stocklinch comprising 14.01
acres in total

Cost £77,200

Rachel T Frampton

R T Frampton

Chair

Date: 27.07.21

For and on behalf of the Trustees

ILCHESTER RELIEF IN NEED AND EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

1.1 Accounting convention

The accounts have been prepared on the receipts and payments basis, and in accordance with any applicable standards and the Charities Act.

1.2 Fixed asset Investments

Fixed asset investments are included on the statement of assets and liabilities at cost.

	2020	2019
	£	£
2 Rents		
A R Speed	-	(3,432) *
P D Godfrey	5,600	5,300
S M Godfrey	20,500	12,500
E H Lucas	1,794	1,794
Stocklinch Parish Council	2	-
	<u>27,896</u>	<u>16,162</u>

* This figure is negative due to the repayment to Mr Speed of an amount for early release of his tenancy agreement.

	2020	2019
	£	£
3 Dividends		
BLK Charities UK Equity Fund A Inc	9,019	11,966
BLK Charities UK Bond Fund A Inc	6,189	7,815
	<u>15,208</u>	<u>19,781</u>

	2020	2019
	£	£
4 Charitable payments		
Sundry educational payments	14,093	14,562
Relief in Need	2,549	6,216
	<u>16,642</u>	<u>20,778</u>

ILCHESTER RELIEF IN NEED AND EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS (cont)
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
	£	£
5 Administration expenses		
Clerk's salary	4,488	4,224
Independent Examiner's fees	876	858
Annual dinner	-	228
Payroll fees	288	288
Clerk's expenses	138	119
Room hire	55	-
Land Agent fees	1,000	4,915
	<u>6,844</u>	<u>10,632</u>

	2020	2019
	£	£
6 Property expenses		
Fire and general insurance	2,073	1,854
Repairs to buildings	336	8,292
	<u>2,409</u>	<u>10,146</u>

	Permanent endowment fund 2020			Permanent endowment fund 2019		
	Nominal	Cost	Market value 31.12.2020	Nominal	Cost	Market value 05.04.2019
		£	£		£	£
BLK Charities UK Bond Fund A Inc	97,691,165	177,739	182,452	97,691,165	177,739	186,590
BLK Charities UK Equity Fund Inc	63,312,367	247,860	408,681	63,312,367	247,860	415,582
		<u>425,599</u>	<u>601,133</u>		<u>425,599</u>	<u>602,172</u>

8 Trustees' remuneration

None of the trustees received any remuneration during the year (2019: none).

None of the trustees were reimbursed for costs incurred during the year (2019: none).