

# WILLIAM BERMAN'S TRUST

England & Wales · Charity number 236697

## Details

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|             |   |
|-------------|---|
| Other names | WILLIAM BERMAN'S  |
| Status      | Registered  |
| Legal form  | Other   |
| Registered  | 1964-09-30  |
| Register    | <a href="#">View on the Charity Commission register</a> |

## Contact

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**Address** 18 Newbridge Hill  
West Bergholt  
Colchester  
CO6 3ER

**Phone** 07803908686

## Activities

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**Objects:** 1. ALMSHOUSES FOR TWELVE POOR WOMEN OF GOOD CONDUCT EITHER WIDOWS OR UNMARRIED WHO SHALL BE OF THE AGE OF 50 YEARS AT LEAST. 2. TO DISLODGED ALMSWOMEN IN BASING SQUARE WHO DECLINE APPOINTMENT IN PRESENT ALMSHOUSES. A SUM NOT EXCEEDING 12 SHILLINGS PER WEEK. 3. STIPEND TO ALMSWOMEN NOT EXCEEDING 12 SHILLINGS WEEKLY. 4. ANY RESIDUE TO (A) ASSISTANCE TO MINISTERS OF RELIGION (B) ASSISTANCE OF CANDIDATES TRAINING FR THE MINISTRY (C) SUPPORT OF ORPHANAGES OR SIMILAR INSTITUTIONS (D) THE RELIEF OF PERSONS SUFFERING FROM INCURABLE OR CHRONIC DECEASE (E) RELIEF NOT EXCEEDING ·100 IN ANY ONE YEAR OF PERSONS IN URGENT NEED WHOM THE TRUSTEES CONSIDER DESERVING OF EXCEPTIONAL AID

**Activities:** The provision of almshouse accommodation for women, over the age of 50 years and who are of limited financial means

## Classification

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- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Elderly/old People

## Geography

- Area of benefit: NATIONAL
- Essex

## Finances

| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-12-31 | £197,341 | £110,299    | -      | -         |
| 2024-12-31 | £185,198 | £152,049    | -      | -         |
| 2023-12-31 | £174,272 | £149,935    | -      | -         |
| 2022-12-31 | £153,582 | £109,008    | -      | -         |
| 2021-12-31 | £150,391 | £104,700    | -      | -         |
| 2020-12-31 | £141,370 | £113,186    | -      | -         |

## Trustees

| Name                          | Role | Appointed  |
|-------------------------------|------|------------|
| Christine Tuck                |      | 2017-01-11 |
| Colin Enderby                 |      | 2018-07-11 |
| JACQUELINE EDITH HOME GOWLETT |      |            |
| Jean McGinley                 |      | 2024-04-09 |
| RITA ANDERSON                 |      | 2021-07-20 |
| Stefan Tkaczyk                |      | 2024-04-09 |
| Stephen Hill                  |      | 2015-04-15 |

**WILLIAM BERMAN'S TRUST**

England & Wales - Charity number 236697

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# Accounts

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REGISTERED CHARITY NUMBER: 236697

WILLIAM BERMAN'S TRUST  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2025

**WILLIAM BERMAN'S TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

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|   | <b>Page</b> |
|---|-------------|
| <b>Report of the Trustees</b>                     | 1 to 3      |
| <b>Independent Examiner's Report</b>              | 4           |
| <b>Statement of Financial Activities</b>          | 5           |
| <b>Balance Sheet</b>                              | 6           |
| <b>Notes to the Financial Statements</b>          | 7 to 16     |
| <b>Detailed Statement of Financial Activities</b> | 17 to 18    |

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## **WILLIAM BERMAN'S TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025**

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The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts on pages 7 to 9 and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: 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 published in October 2019.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objects of the Charity are as follows:

(1) The provision of almshouses for 'poor women of good conduct, either widows or unmarried who shall be of the age of 50 years at the least at the date of their appointment and who shall continue unmarried'

(2) Any residual income is to be applied for the assistance of Ministers or trainee Ministers of Religion; the support of orphanages and similar institutions; the support of institutions caring for chronically sick persons; and the relief of persons in straitened circumstances.

##### **Significant activities**

The Charity currently provides seventeen almshouse properties and its aim is to utilise these as far as possible to meet the objectives of the Charity.

##### **Public benefit**

The activities of the Charity are the provision and maintenance of seventeen almshouses for the beneficial class referred to in the first object above and in doing this the Trustees keep in mind the Charity Commissioners' guidance on public benefit.

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Charitable activities**

During the year the Trustees continued to be concerned for the welfare of residents and maintenance of the almshouses. The Trustees were pleased that all residents were happy in their homes and that the properties were being kept at a high standard of maintenance. There were two properties that had not been refurbished in recent years but their elderly occupants precluded this type of work being undertaken.

There had been no changes in resident so no major refurbishments were undertaken.

The year was one in which Trustees took stock and considered future plans for the almshouses. Trustees continued to look for possible development land on which to build more almshouses in the Hutton area.

#### **FINANCIAL REVIEW**

##### **Financial position**

The Charity's financial position is as set out in the Balance Sheet on page 6 and is considered satisfactory.

##### **Reserves policy**

The Charity's policy on reserves is to maintain sufficient reserves to enable the Charity to continue to achieve its principal objectives.

## **WILLIAM BERMAN'S TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025**

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#### **FUTURE PLANS**

The Trustees are mindful of the considerable investments held by the Charity. They continue to explore the possibility of providing more almshouses and are looking to future energy efficiency and gas boiler replacement options. They continue to invest in maintenance funds to ensure a high quality of living conditions at all the almshouses.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Rev. William Berman founded the Charity in the year 1700 and it was established by an Order of the Charity Commissioners dated 2nd May 1871 and is regulated by a Scheme of the same date. It was further approved and constituted by a Scheme dated 30th October 1953 and variations dated 11th May 1989 and 2nd April 1997 and an order dated 1st June 2007.

##### **Recruitment and appointment of new trustees**

The Trustees continue to be mindful of the need to maintain a strong Trust body by making timely appointments when vacancies occur. As vacancies for Trustees arise applications are sought from potential candidates known to the Trustees and other suitable local people. Applicants are then considered by the Trustees and appointments made by resolution of the Trustees.

##### **Organisational structure**

The Clerk to the Charity carries out the day to day running of the Charity under the guidance and supervision of the Trustees, who normally meet four times during each year and more frequently when there is business to be transacted.

##### **Induction and training of new trustees**

New Trustees are briefed by the Clerk and the existing Trustees on the history and activities of the Charity. They are provided with a copy of the Charity Commission publication "The Essential Trustee" detailing their responsibilities and providing guidance on being a Trustee. New Trustees are provided with a copy of the Charity Scheme and the latest accounts.

##### **Related parties**

There are no other charities related to the William Berman's Trust. The Clerk to the Charity is also Clerk to other almshouse charities.

##### **Risk management**

As an integral part of their management policy the Trustees maintain regular checks on risk factors which may adversely affect the Charity.

Through the employment of professional advisors the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

236697

##### **Principal address**

c/o Clare Heyes  
18 Newbridge Hill  
West Bergholt  
Colchester  
Essex  
CO6 3ER

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**WILLIAM BERMAN'S TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2025**

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**Trustees**

Mrs J Gowlett  
Mr S Hill  
Mrs C Tuck , Chair  
Mr C Enderby  
Mrs R Anderson  
Mr S Tkaczyk  
Mrs J McGinley

**Independent Examiner**

Simon Welling  
TC Group  
Accountants  
Town Wall House  
Balkerne Hill  
Colchester  
Essex  
CO3 3AD

**Solicitors**

Landons  
Landon House  
9 Shenfield Road  
Brentwood  
Essex  
CM15 8AH

**Clerk to the Charity**

Mrs C Heyes  
18 Newbridge Hill  
West Bergholt  
Colchester  
Essex  
CO6 3ER

Approved by order of the board of trustees on 14<sup>th</sup> April 2026 and signed on its behalf by:

Christine C Tuck  
Mrs C Tuck - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
WILLIAM BERMAN'S TRUST**

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**Independent examiner's report to the trustees of William Berman's Trust**

I report to the charity trustees on my examination of the accounts of William Berman's Trust (the Trust) for the year ended 31 December 2025.

**Responsibilities and basis of report**

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

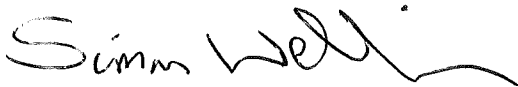
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.



Simon Welling  
Certified Accountant

TC Group  
Accountants  
Town Wall House  
Balkerne Hill  
Colchester  
Essex  
CO3 3AD

Date: .....20/4/26.....

WILLIAM BERMAN'S TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2025

|                                    | Notes | Unrestricted funds<br>£ | Restricted fund<br>£ | Endowment funds<br>£ | 2025<br>Total funds<br>£ | 2024<br>Total funds<br>£ |
|------------------------------------|-------|-------------------------|----------------------|----------------------|--------------------------|--------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                         |                      |                      |                          |                          |
| <b>Charitable activities</b>       | 3     |                         |                      |                      |                          |                          |
| Almshouse activity                 |       | 151,525                 | -                    | -                    | 151,525                  | 141,049                  |
| Investment income                  | 2     | <u>41,804</u>           | <u>358</u>           | <u>3,654</u>         | <u>45,816</u>            | <u>44,149</u>            |
| <b>Total</b>                       |       | <u>193,329</u>          | <u>358</u>           | <u>3,654</u>         | <u>197,341</u>           | <u>185,198</u>           |
| <b>EXPENDITURE ON</b>              |       |                         |                      |                      |                          |                          |
| <b>Raising funds</b>               |       |                         |                      |                      |                          |                          |
| Investment management costs        |       | 5,084                   | -                    | -                    | 5,084                    | 5,055                    |
| <b>Charitable activities</b>       | 4     |                         |                      |                      |                          |                          |
| Almshouse activity                 |       | 71,419                  | -                    | -                    | 71,419                   | 113,188                  |
| Grants                             |       | 33,000                  | -                    | -                    | 33,000                   | 33,000                   |
| Residents expenses                 |       | <u>438</u>              | <u>358</u>           | -                    | <u>796</u>               | <u>806</u>               |
| <b>Total</b>                       |       | <u>109,941</u>          | <u>358</u>           | -                    | <u>110,299</u>           | <u>152,049</u>           |
|                                    |       | 83,388                  | -                    | 3,654                | 87,042                   | 33,149                   |
| Net gains on investments           |       | <u>2,638</u>            | -                    | <u>83,571</u>        | <u>86,209</u>            | <u>32,795</u>            |
| <b>NET INCOME</b>                  |       | 86,026                  | -                    | 87,225               | 173,251                  | 65,944                   |
| Transfers between funds            | 13    | <u>15,103</u>           | -                    | <u>(15,103)</u>      | -                        | -                        |
| <b>Net movement in funds</b>       |       | 101,129                 | -                    | 72,122               | 173,251                  | 65,944                   |
| <b>RECONCILIATION OF FUNDS</b>     |       |                         |                      |                      |                          |                          |
| Total funds brought forward        |       | <u>429,615</u>          | -                    | <u>2,061,703</u>     | <u>2,491,318</u>         | 2,425,374                |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>530,744</u>          | -                    | <u>2,133,825</u>     | <u>2,664,569</u>         | <u>2,491,318</u>         |

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

WILLIAM BERMAN'S TRUST

BALANCE SHEET  
31 DECEMBER 2025

|  | Notes | Unrestricted funds<br>£ | Restricted fund<br>£ | Endowment funds<br>£    | 2025<br>Total<br>funds<br>£ | 2024<br>Total<br>funds<br>£ |
|--|-------|-------------------------|----------------------|-------------------------|-----------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                          |       |                         |                      |                         |                             |                             |
| Tangible assets                              | 9     | -                       | -                    | 1,193,919               | 1,193,919                   | 1,209,022                   |
| Investments                                  | 10    | <u>210,735</u>          | -                    | <u>879,044</u>          | <u>1,089,779</u>            | <u>1,018,145</u>            |
|  |       | <b>210,735</b>          | -                    | <b>2,072,963</b>        | <b>2,283,698</b>            | 2,227,167                   |
| <b>CURRENT ASSETS</b>                        |       |                         |                      |                         |                             |                             |
| Debtors                                      | 11    | 9,279                   | -                    | -                       | 9,279                       | 6,809                       |
| Cash at bank                                 |       | <u>324,698</u>          | -                    | <u>60,862</u>           | <u>385,560</u>              | <u>272,151</u>              |
|  |       | <b>333,977</b>          | -                    | <b>60,862</b>           | <b>394,839</b>              | 278,960                     |
| <b>CREDITORS</b>                             |       |                         |                      |                         |                             |                             |
| Amounts falling due within one year          | 12    | (13,968)                | -                    | -                       | (13,968)                    | (14,809)                    |
|  |       | <u>320,009</u>          | -                    | <u>60,862</u>           | <u>380,871</u>              | <u>264,151</u>              |
| <b>NET CURRENT ASSETS</b>                    |       |                         |                      |                         |                             |                             |
|  |       | <b>530,744</b>          | -                    | <b>2,133,825</b>        | <b>2,664,569</b>            | 2,491,318                   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                         |                      |                         |                             |                             |
|  |       | <u>530,744</u>          | -                    | <u>2,133,825</u>        | <u>2,664,569</u>            | <u>2,491,318</u>            |
| <b>NET ASSETS</b>                            |       |                         |                      |                         |                             |                             |
|  |       | <u><u>530,744</u></u>   | -                    | <u><u>2,133,825</u></u> | <u><u>2,664,569</u></u>     | <u><u>2,491,318</u></u>     |
| <b>FUNDS</b>                                 |       |                         |                      |                         |                             |                             |
| Unrestricted funds                           | 13    |                         |                      |                         | 530,744                     | 429,615                     |
| Endowment funds                              |       |                         |                      |                         | <u>2,133,825</u>            | <u>2,061,703</u>            |
| <b>TOTAL FUNDS</b>                           |       |                         |                      |                         |                             |                             |
|  |       |                         |                      |                         | <u><u>2,664,569</u></u>     | <u><u>2,491,318</u></u>     |

The financial statements were approved by the Board of Trustees and authorised for issue on 16<sup>th</sup> April 2026 and were signed on its behalf by:

*Christine Cuck*  
.....  
Mrs C Tuck - Trustee

*J Gowlett*  
.....  
Mrs J Gowlett - Trustee

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

For the purposes of presentation the financial statements are rounded to the nearest pound sterling (£) and are inclusive of Value Added Tax.

**Fund Accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Permanent endowment funds are non-expendable funds which are normally held indefinitely. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Going concern**

The accounts are prepared on a going concern basis as there are no material uncertainties about the Charity's ability to continue.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate.

Donations and other voluntary income are reflected in the accounts for the period in which they are received. Donations in kind are recognised by the Charity when received except in the case of services provided free or undervalued by voluntary staff or others which are not reflected in the accounts.

**Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1. ACCOUNTING POLICIES - continued

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Repairs and Maintenance of Properties**

The charges in the Statement of Financial Activities in respect of Cyclical Maintenance and Extraordinary Repairs reflect the Trustees' constant concern to keep the properties in good condition, and are in accordance with the Almshouse Associations' recommendation that Almshouse Charities should set aside each year specific sums in this respect. Transfers are made from the Income Account each year to the Extraordinary Repair Fund to cover extraordinary repairs as they arise and to the Cyclical Maintenance Fund to cover repairs which arise on a cyclical basis.

**Support Costs**

The Charity's governance costs are allocated entirely to the Almshouse Costs since support costs relating to other activities are considered immaterial.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**

The cost of refurbishment and improvements to the existing freehold property are written off to the Income Account as incurred. Any major improvements to the existing freehold property or new building works are capitalised.

The freehold property is depreciated using the straight line method at a rate calculated to write off the assets over their estimated useful life which is considered to be 100 years.

**Investments**

Investments are shown on the Balance Sheet at their market value. Changes in market values during an accounting period are reflected in the accounts as unrealised gains or losses. Upon disposal of an investment the difference between original cost and disposal proceeds is reflected in the accounts as a realised gain or loss and an adjustment is made to unrealised gains or losses to reverse unrealised movements in value in earlier years.

**Debtors**

Contribution and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

**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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2025

## 1. ACCOUNTING POLICIES - continued

**Creditors and Provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Taxation**

The charity is exempt from tax on its charitable activities.

## 2. INVESTMENT INCOME

|  | 2025          | 2024          |
|--|---------------|---------------|
|  | £             | £             |
| Dividends receivable                     | 28,135        | 30,879        |
| Accumulation share dividends receivable  | 7,272         | 3,536         |
| COIF deposit account interest receivable | 10,115        | 9,248         |
| Rathbones account interest receivable    | <u>294</u>    | <u>486</u>    |
|  | <u>45,816</u> | <u>44,149</u> |

## 3. INCOME FROM CHARITABLE ACTIVITIES

|                              | 2025           | 2024           |
|------------------------------|----------------|----------------|
|                              | £              | £              |
| Almshouse activity           |                |                |
| Contributions receivable     | 145,973        | 139,602        |
| Losses from vacancies        | -              | (5,684)        |
| Gas contributions receivable | 5,275          | 6,846          |
| Laundry charges              | <u>277</u>     | <u>285</u>     |
|                              | <u>151,525</u> | <u>141,049</u> |

## 4. CHARITABLE ACTIVITIES COSTS

|                    | Direct<br>Costs (see<br>note 5) | Grant<br>funding of<br>activities | Support<br>costs (see<br>note 6) | Totals         |
|--------------------|---------------------------------|-----------------------------------|----------------------------------|----------------|
|                    | £                               | £                                 | £                                | £              |
| Almshouse activity | 54,117                          | -                                 | 17,302                           | 71,419         |
| Grants             | -                               | 33,000                            | -                                | 33,000         |
| Residents expenses | <u>796</u>                      | <u>-</u>                          | <u>-</u>                         | <u>796</u>     |
|                    | <u>54,913</u>                   | <u>33,000</u>                     | <u>17,302</u>                    | <u>105,215</u> |

WILLIAM BERMAN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2025

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

|                         | 2025          | 2024          |
|-------------------------|---------------|---------------|
|                         | £             | £             |
| Rates and water         | 1,907         | 4,150         |
| Insurance               | 3,268         | 3,184         |
| Light and heat          | 13,682        | 17,528        |
| Repairs and maintenance | 11,623        | 15,276        |
| Cyclical repairs        | 2,000         | 6,000         |
| Extraordinary repairs   | -             | 24,841        |
| Gardening               | 5,970         | 6,325         |
| Sundry                  | 170           | 220           |
| Cleaner                 | 394           | 716           |
| Telephone               | -             | 22            |
| Residents expenses      | 796           | 806           |
| Professional fees       | -             | 3,312         |
| Depreciation            | <u>15,103</u> | <u>15,103</u> |
|                         | <u>54,913</u> | <u>97,483</u> |

6. SUPPORT COSTS

|                    | Management    | Governance   | Totals        |
|--------------------|---------------|--------------|---------------|
|                    | £             | costs<br>£   | £             |
| Almshouse activity | <u>12,418</u> | <u>4,884</u> | <u>17,302</u> |

Support costs, included in the above, are as follows:

|                              | 2025                       | 2024                       |
|------------------------------|----------------------------|----------------------------|
|                              | Almshouse<br>activity<br>£ | Almshouse<br>activity<br>£ |
| Trustees' remuneration etc   | 85                         | -                          |
| Clerks fees                  | 11,460                     | 10,914                     |
| Subscriptions                | 419                        | 407                        |
| Sundry expenses              | 454                        | 324                        |
| Independent examination fees | 642                        | 624                        |
| Accountancy fees             | <u>4,242</u>               | <u>4,242</u>               |
|                              | <u>17,302</u>              | <u>16,511</u>              |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2025

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

|                    | 2025      | 2024     |
|--------------------|-----------|----------|
|                    | £         | £        |
| Trustees' expenses | <u>85</u> | <u>-</u> |

Trustees expenses were in respect of reimbursement of three trustees travel expenses.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                    | Unrestricted<br>funds<br>£ | Restricted<br>fund<br>£ | Endowment<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|----------------------------|-------------------------|-------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                            |                         |                         |                     |
| <b>Charitable activities</b>       |                            |                         |                         |                     |
| Almshouse activity                 | 141,049                    | -                       | -                       | 141,049             |
| Investment income                  | <u>43,812</u>              | <u>337</u>              | <u>-</u>                | <u>44,149</u>       |
| <b>Total</b>                       | <u>184,861</u>             | <u>337</u>              | <u>-</u>                | <u>185,198</u>      |
| <b>EXPENDITURE ON</b>              |                            |                         |                         |                     |
| <b>Raising funds</b>               |                            |                         |                         |                     |
| Investment management costs        | 5,055                      | -                       | -                       | 5,055               |
| <b>Charitable activities</b>       |                            |                         |                         |                     |
| Almshouse activity                 | 113,188                    | -                       | -                       | 113,188             |
| Grants                             | 33,000                     | -                       | -                       | 33,000              |
| Residents expenses                 | <u>469</u>                 | <u>337</u>              | <u>-</u>                | <u>806</u>          |
| <b>Total</b>                       | <u>151,712</u>             | <u>337</u>              | <u>-</u>                | <u>152,049</u>      |
|                                    | 33,149                     | -                       | -                       | 33,149              |
| Net gains on investments           | <u>2,865</u>               | <u>-</u>                | <u>29,930</u>           | <u>32,795</u>       |
| <b>NET INCOME</b>                  | 36,014                     | -                       | 29,930                  | 65,944              |
| <b>Transfers between funds</b>     | <u>(25,477)</u>            | <u>-</u>                | <u>25,477</u>           | <u>-</u>            |
| <b>Net movement in funds</b>       | 10,537                     | -                       | 55,407                  | 65,944              |
| <b>RECONCILIATION OF FUNDS</b>     |                            |                         |                         |                     |
| Total funds brought forward        | 419,078                    | -                       | 2,006,296               | 2,425,374           |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>429,615</u>             | <u>-</u>                | <u>2,061,703</u>        | <u>2,491,318</u>    |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2025

|  |                            |
|--|----------------------------|
| <b>9. TANGIBLE FIXED ASSETS</b>        | Freehold<br>property<br>£  |
| <b>COST</b>                            |                            |
| At 1 January 2025 and 31 December 2025 | <u>1,433,331</u>           |
| <b>DEPRECIATION</b>                    |                            |
| At 1 January 2025                      | 224,309                    |
| Charge for year                        | <u>15,103</u>              |
| At 31 December 2025                    | <u>239,412</u>             |
| <b>NET BOOK VALUE</b>                  |                            |
| At 31 December 2025                    | <u>1,193,919</u>           |
| At 31 December 2024                    | <u>1,209,022</u>           |
| <b>10. FIXED ASSET INVESTMENTS</b>     | Listed<br>investments<br>£ |
| <b>MARKET VALUE</b>                    |                            |
| At 1 January 2025                      | 1,018,145                  |
| Additions                              | 197,300                    |
| Disposals                              | (211,875)                  |
| Revaluations                           | <u>86,209</u>              |
| At 31 December 2025                    | <u>1,089,779</u>           |
| <b>NET BOOK VALUE</b>                  |                            |
| At 31 December 2025                    | <u>1,089,779</u>           |
| At 31 December 2024                    | <u>1,018,145</u>           |

There were no investment assets outside the UK.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2025

## 10. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2025 is represented by:

|                               |                            |
|-------------------------------|----------------------------|
|                               | Listed<br>investments<br>£ |
| Accumulated revaluation gains | 496,588                    |
| Cost                          | <u>593,191</u>             |
|                               | <u>1,089,779</u>           |

## 11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                |              |              |
|--------------------------------|--------------|--------------|
|                                | 2025         | 2024         |
|                                | £            | £            |
| Contributions arrears          | 2,533        | 3,596        |
| Other debtors                  | 1,778        | -            |
| Prepayments and accrued income | <u>4,968</u> | <u>3,213</u> |
|                                | <u>9,279</u> | <u>6,809</u> |

## 12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                   |               |               |
|-----------------------------------|---------------|---------------|
|                                   | 2025          | 2024          |
|                                   | £             | £             |
| Contributions received in advance | 5,669         | 5,900         |
| Accruals and deferred income      | <u>8,299</u>  | <u>8,909</u>  |
|                                   | <u>13,968</u> | <u>14,809</u> |

## 13. MOVEMENT IN FUNDS

|   |                  |                             |                               |                  |
|---|------------------|-----------------------------|-------------------------------|------------------|
|   | At 1.1.25        | Net<br>movement<br>in funds | Transfers<br>between<br>funds | At<br>31.12.25   |
|   | £                | £                           | £                             | £                |
| <b>Unrestricted funds</b>               |                  |                             |                               |                  |
| Income Account                          | 92,652           | 79,712                      | (16,619)                      | 155,745          |
| Extraordinary Repair Fund               | 193,292          | 6,314                       | 13,600                        | 213,206          |
| Cyclical Maintenance Fund               | 28,671           | -                           | 18,122                        | 46,793           |
| Development Fund                        | <u>115,000</u>   | -                           | -                             | <u>115,000</u>   |
|   | 429,615          | 86,026                      | 15,103                        | 530,744          |
| <b>Endowment funds</b>                  |                  |                             |                               |                  |
| Capital Account                         | 1,597,367        | 57,795                      | (15,103)                      | 1,640,059        |
| Miss Isobel Susan Emily Field's Bequest | 8,160            | 1,109                       | -                             | 9,269            |
| Capital Recoupment Fund                 | <u>456,176</u>   | <u>28,321</u>               | -                             | <u>484,497</u>   |
|   | <u>2,061,703</u> | <u>87,225</u>               | <u>(15,103)</u>               | <u>2,133,825</u> |
| <b>TOTAL FUNDS</b>                      | <u>2,491,318</u> | <u>173,251</u>              | <u>-</u>                      | <u>2,664,569</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2025

## 13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

|  | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|--|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>  |                            |                            |                          |                           |
| Income Account   | 189,711                    | (109,941)                  | (58)                     | 79,712                    |
| Extraordinary Repair Fund  | <u>3,618</u>               | <u>-</u>                   | <u>2,696</u>             | <u>6,314</u>              |
|  | 193,329                    | (109,941)                  | 2,638                    | 86,026                    |
| <b>Restricted funds</b>  |                            |                            |                          |                           |
| Miss Isobel Susan Emily Field's Bequest<br>Income Fund             | 358                        | (358)                      | -                        | -                         |
| <b>Endowment funds</b>   |                            |                            |                          |                           |
| Capital Account  | 3,622                      | -                          | 54,173                   | 57,795                    |
| Miss Isobel Susan Emily Field's Bequest<br>Capital Recoupment Fund | <u>32</u>                  | <u>-</u>                   | <u>1,077</u>             | <u>1,109</u>              |
|  | <u>-</u>                   | <u>-</u>                   | <u>28,321</u>            | <u>28,321</u>             |
|  | <u>3,654</u>               | <u>-</u>                   | <u>83,571</u>            | <u>87,225</u>             |
| <b>TOTAL FUNDS</b>   | <u>197,341</u>             | <u>(110,299)</u>           | <u>86,209</u>            | <u>173,251</u>            |

## Comparatives for movement in funds

|  | At 1.1.24<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.24<br>£ |
|--|------------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b>  |                  |                                  |                                    |                     |
| Income Account   | 86,358           | 31,771                           | (25,477)                           | 92,652              |
| Extraordinary Repair Fund  | 183,049          | 10,243                           | -                                  | 193,292             |
| Cyclical Maintenance Fund  | 34,671           | (6,000)                          | -                                  | 28,671              |
| Development Fund   | <u>115,000</u>   | <u>-</u>                         | <u>-</u>                           | <u>115,000</u>      |
|  | 419,078          | 36,014                           | (25,477)                           | 429,615             |
| <b>Endowment funds</b>   |                  |                                  |                                    |                     |
| Capital Account  | 1,569,434        | 2,456                            | 25,477                             | 1,597,367           |
| Miss Isobel Susan Emily Field's Bequest<br>Capital Recoupment Fund | <u>8,023</u>     | <u>137</u>                       | <u>-</u>                           | <u>8,160</u>        |
|  | <u>428,839</u>   | <u>27,337</u>                    | <u>-</u>                           | <u>456,176</u>      |
|  | <u>2,006,296</u> | <u>29,930</u>                    | <u>25,477</u>                      | <u>2,061,703</u>    |
| <b>TOTAL FUNDS</b>   | <u>2,425,374</u> | <u>65,944</u>                    | <u>-</u>                           | <u>2,491,318</u>    |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2025

## 13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

|  | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|--|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>  |                            |                            |                          |                           |
| Income Account   | 181,325                    | (145,712)                  | (3,842)                  | 31,771                    |
| Extraordinary Repair Fund  | 3,536                      | -                          | 6,707                    | 10,243                    |
| Cyclical Maintenance Fund  | -                          | (6,000)                    | -                        | (6,000)                   |
|  | 184,861                    | (151,712)                  | 2,865                    | 36,014                    |
| <b>Restricted funds</b>  |                            |                            |                          |                           |
| Miss Isobel Susan Emily Field's Bequest<br>Income Fund             | 337                        | (337)                      | -                        | -                         |
| <b>Endowment funds</b>   |                            |                            |                          |                           |
| Capital Account  | -                          | -                          | 2,456                    | 2,456                     |
| Miss Isobel Susan Emily Field's Bequest<br>Capital Recoupment Fund | -                          | -                          | 137                      | 137                       |
|  | -                          | -                          | 27,337                   | 27,337                    |
|  | -                          | -                          | 29,930                   | 29,930                    |
| <b>TOTAL FUNDS</b>   | <u>185,198</u>             | <u>(152,049)</u>           | <u>32,795</u>            | <u>65,944</u>             |

**Income Account**

The Income Account is unrestricted and available for the general purposes of the Charity. The Fund represents accumulated surpluses of the Charity.

**Extraordinary Repair Fund**

The Extraordinary Repair Fund is unrestricted but designated by the Trustees for future major repairs and improvements to the Charity's almshouses. The Fund is specifically invested. Income from the investments is added to the Fund. A transfer to the Fund is made each year from the Income Account of a specific amount agreed by the Trustees.

**Cyclical Maintenance Fund**

The Cyclical Maintenance Fund is unrestricted but designated by the Trustees for future recurring maintenance as necessary at the Charity's almshouses. A transfer to the Fund is made each year from the Income Account of a specific amount agreed by the Trustees.

**Development Fund**

The Development Fund is unrestricted but designated by the Trustees to make provision for new accommodation for the beneficial class of the Charity in the future. A transfer to the Fund is made from the Income Account of a specific amount as agreed by the Trustees.

**Capital Account**

The Capital Account is Permanent Endowment of the Charity. The Fund is partly represented by the Charity's equity in land and buildings with the balance being specifically invested. Income from these investments is available for the general purposes of the Charity. Changes in the net book value of the housing properties are reflected in the Capital Account by a transfer from or to the Income Account.

**13. MOVEMENT IN FUNDS - continued**

**Miss Isobel Susan Emily Field's Bequest and Income Fund**

The bequest of Miss Field is Permanent Endowment of the Charity and is specifically invested. Income from these investments is restricted to the benefit of the Charity's almswomen.

**Capital Recoupment Fund**

The Capital Recoupment Fund is permanent endowment of the Charity was established to recoup funds withdrawn from the Capital Account and Miss Isobel Susan Emily Field's Bequest to improve the Charity's properties.

The Charity Commission accepted the Trustees resolution, dated 10 April 2019, to cancel the annual recoupments so that these funds can be utilised on the Charity's beneficiaries.

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2025.

WILLIAM BERMAN'S TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2025

|  | 2025<br>£      | 2024<br>£      |
|--|----------------|----------------|
| <b>INCOME AND ENDOWMENTS</b>             |                |                |
| <b>Investment income</b>                 |                |                |
| Dividends receivable                     | 28,135         | 30,879         |
| Accumulation share dividends receivable  | 7,272          | 3,536          |
| COIF deposit account interest receivable | 10,115         | 9,248          |
| Rathbones account interest receivable    | <u>294</u>     | <u>486</u>     |
|  | 45,816         | 44,149         |
| <b>Charitable activities</b>             |                |                |
| Contributions receivable                 | 145,973        | 139,602        |
| Losses from vacancies                    | -              | (5,684)        |
| Gas contributions receivable             | 5,275          | 6,846          |
| Laundry charges                          | <u>277</u>     | <u>285</u>     |
|  | <u>151,525</u> | <u>141,049</u> |
| <b>Total incoming resources</b>          | <b>197,341</b> | <b>185,198</b> |
| <b>EXPENDITURE</b>                       |                |                |
| <b>Investment management costs</b>       |                |                |
| Investment management costs              | 5,084          | 5,055          |
| <b>Charitable activities</b>             |                |                |
| Rates and water                          | 1,907          | 4,150          |
| Insurance                                | 3,268          | 3,184          |
| Light and heat                           | 13,682         | 17,528         |
| Repairs and maintenance                  | 11,623         | 15,276         |
| Cyclical repairs                         | 2,000          | 6,000          |
| Extraordinary repairs                    | -              | 24,841         |
| Gardening                                | 5,970          | 6,325          |
| Sundry                                   | 170            | 220            |
| Cleaner                                  | 394            | 716            |
| Telephone                                | -              | 22             |
| Residents expenses                       | 796            | 806            |
| Professional fees                        | -              | 3,312          |
| Depreciation charge for year             | 15,103         | 15,103         |
| Grants to institutions                   | <u>33,000</u>  | <u>33,000</u>  |
|  | 87,913         | 130,483        |
| <b>Support costs</b>                     |                |                |

This page does not form part of the statutory financial statements

WILLIAM BERMAN'S TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2025

|  | 2025<br>£             | 2024<br>£      |
|--|-----------------------|----------------|
| <b>Support costs</b>                               |                       |                |
| <b>Management</b>                                  |                       |                |
| Trustees' expenses                                 | 85                    | -              |
| Clerks fees  | 11,460                | 10,914         |
| Subscriptions                                      | 419                   | 407            |
| Sundry expenses                                    | <u>454</u>            | <u>324</u>     |
|  | <b>12,418</b>         | 11,645         |
| <b>Governance costs</b>                            |                       |                |
| Independent examination fees                       | 642                   | 624            |
| Accountancy fees                                   | <u>4,242</u>          | <u>4,242</u>   |
|  | <b>4,884</b>          | 4,866          |
| Total resources expended                           | <u><b>110,299</b></u> | <u>152,049</u> |
| <b>Net income before gains and losses</b>          | <b>87,042</b>         | 33,149         |
| <b>Realised recognised gains and losses</b>        |                       |                |
| Realised gains/(losses) on fixed asset investments | <u>881</u>            | <u>1,460</u>   |
| <b>Net income</b>                                  | <u><b>87,923</b></u>  | <u>34,609</u>  |

This page does not form part of the statutory financial statements

**WILLIAM BERMAN'S TRUST**

England & Wales - Charity number 236697

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# Accounts

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**WILLIAM BERMAN'S TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2024**

**WILLIAM BERMAN'S TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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|   | <b>Page</b> |
|---|-------------|
| <b>Report of the Trustees</b>                     | 1 to 3      |
| <b>Independent Examiner's Report</b>              | 4           |
| <b>Statement of Financial Activities</b>          | 5           |
| <b>Balance Sheet</b>                              | 6           |
| <b>Notes to the Financial Statements</b>          | 7 to 16     |
| <b>Detailed Statement of Financial Activities</b> | 17 to 18    |

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## **WILLIAM BERMAN'S TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

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*The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.*

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts on pages 7 and 8 and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: 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 published in October 2019.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objects of the Charity are as follows:

- (1) The provision of almshouses for 'poor women of good conduct, either widows or unmarried who shall be of the age of 50 years at the least at the date of their appointment and who shall continue unmarried'
- (2) Any residual income is to be applied for the assistance of Ministers or trainee Ministers of Religion; the support of orphanages and similar institutions; the support of institutions caring for chronically sick persons; and the relief of persons in straitened circumstances.

##### **Significant activities**

The Charity currently provides seventeen almshouse properties and its aim is to utilise these as far as possible to meet the objectives of the Charity.

##### **Public benefit**

The activities of the Charity are the provision and maintenance of seventeen almshouses for the beneficial class referred to in the first object above and in doing this the Trustees keep in mind the Charity Commissioners' guidance on public benefit.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

During the year the Trustees continued to be concerned for the welfare of residents and maintenance of the almshouses.

The Trustees were sad to note the retirement of Mr Keith Hawkes and Mrs Marion Lofts as Trustees. Mr Hawkes had served as Chair during his service to the Charity as Trustee from August 2013. His diligence with regard to financial matters in particular was noted. Mrs Lofts had served as Trustee since April 2012 and her liaison with residents over that period was much appreciated.

The existing Trustees were pleased to welcome Mr Stefan Tkaczyk and Mrs Jean McGinley as new Trustees.

Two residents had moved from the almshouses, one into residential care and one to be closer to family. The two properties were then refurbished and new residents appointed.

Having received the Quinquennial Inspection report which did not identify any issue requiring immediate attention the Trustees considered various improvement works to the almshouses and commissioned the paving of the car park area to provide easier access for wheelchair and walking frame users. The block paving allowed for more cars to park on site.

## **WILLIAM BERMAN'S TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

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#### **FINANCIAL REVIEW**

##### **Financial position**

The Charity's financial position is as set out in the Balance Sheet on page 6 and is considered satisfactory.

##### **Reserves policy**

The Charity's policy on reserves is to maintain sufficient reserves to enable the Charity to continue to achieve its principal objectives.

#### **FUTURE PLANS**

The Trustees are mindful of the considerable investments held by the Charity. They continue to explore the possibility of providing more almshouses and are looking to future energy efficiency and gas boiler replacement options. They continue to invest in maintenance funds to ensure a high quality of living conditions at all the almshouses.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Rev. William Berman founded the Charity in the year 1700 and it was established by an Order of the Charity Commissioners dated 2nd May 1871 and is regulated by a Scheme of the same date. It was further approved and constituted by a Scheme dated 30th October 1953 and variations dated 11th May 1989 and 2nd April 1997 and an order dated 1st June 2007.

##### **Recruitment and appointment of new trustees**

The Trustees continue to be mindful of the need to maintain a strong Trust body by making timely appointments when vacancies occur. As vacancies for Trustees arise applications are sought from potential candidates known to the Trustees and other suitable local people. Applicants are then considered by the Trustees and appointments made by resolution of the Trustees.

##### **Organisational structure**

The Clerk to the Charity carries out the day to day running of the Charity under the guidance and supervision of the Trustees, who normally meet four times during each year and more frequently when there is business to be transacted.

##### **Induction and training of new trustees**

New Trustees are briefed by the Clerk and the existing Trustees on the history and activities of the Charity. They are provided with a copy of the Charity Commission publication "The Essential Trustee" detailing their responsibilities and providing guidance on being a Trustee. New Trustees are provided with a copy of the Charity Scheme and the latest accounts.

##### **Related parties**

There are no other charities related to the William Berman's Trust. The Clerk to the Charity is also Clerk to other almshouse charities.

##### **Risk management**

As an integral part of their management policy the Trustees maintain regular checks on risk factors which may adversely affect the Charity.

Through the employment of professional advisors the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

236697

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**WILLIAM BERMAN'S TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Principal address**

c/o Clare Heyes  
18 Newbridge Hill  
West Bergholt  
Colchester  
Essex  
CO6 3ER

**Trustees**

Mr K O Hawkes (resigned 9/4/24)  
Mrs J Gowlett  
Mrs M Lofts (resigned 9/4/24)  
Mr S Hill  
Mrs C Tuck, Chair  
Mr C Enderby  
Mrs R Anderson  
Mr S Tkaczyk (appointed 9/4/24)  
Mrs J McGinley (appointed 9/4/24)

**Independent Examiner**

Simon Welling  
TC Group  
Accountants  
Town Wall House  
Balkerne Hill  
Colchester  
Essex  
CO3 3AD

**Solicitors**

Landons  
Landon House  
9 Shenfield Road  
Brentwood  
Essex  
CM15 8AH

**Clerk to the Charity**

Mrs C Heyes  
18 Newbridge Hill  
West Bergholt  
Colchester  
Essex  
CO6 3ER

Approved by order of the board of trustees on 15.4.2025 and signed on its behalf by:

Christine Tuck  
Mrs C Tuck - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
WILLIAM BERMAN'S TRUST**

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**Independent examiner's report to the trustees of William Berman's Trust**

I report to the charity trustees on my examination of the accounts of William Berman's Trust (the Trust) for the year ended 31 December 2024.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.



Simon Welling

TC Group  
Accountants  
Town Wall House  
Balkerne Hill  
Colchester  
Essex  
CO3 3AD

Date: 6/5/25

WILLIAM BERMAN'S TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024

|                                    | Notes | Unrestricted funds<br>£ | Restricted fund<br>£ | Endowment funds<br>£ | 2024<br>Total funds<br>£ | 2023<br>Total funds<br>£ |
|------------------------------------|-------|-------------------------|----------------------|----------------------|--------------------------|--------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                         |                      |                      |                          |                          |
| <b>Charitable activities</b>       | 3     |                         |                      |                      |                          |                          |
| Almshouse activity                 |       | 141,049                 | -                    | -                    | 141,049                  | 135,746                  |
| Investment income                  | 2     | 43,812                  | 337                  | -                    | 44,149                   | 38,526                   |
| <b>Total</b>                       |       | <b>184,861</b>          | <b>337</b>           | <b>-</b>             | <b>185,198</b>           | <b>174,272</b>           |
| <b>EXPENDITURE ON</b>              |       |                         |                      |                      |                          |                          |
| <b>Raising funds</b>               |       |                         |                      |                      |                          |                          |
| Investment management costs        |       | 5,055                   | -                    | -                    | 5,055                    | 4,668                    |
| <b>Charitable activities</b>       | 4     |                         |                      |                      |                          |                          |
| Almshouse activity                 |       | 113,188                 | -                    | -                    | 113,188                  | 108,351                  |
| Grants                             |       | 33,000                  | -                    | -                    | 33,000                   | 36,000                   |
| Residents expenses                 |       | 469                     | 337                  | -                    | 806                      | 916                      |
| <b>Total</b>                       |       | <b>151,712</b>          | <b>337</b>           | <b>-</b>             | <b>152,049</b>           | <b>149,935</b>           |
|                                    |       | 33,149                  | -                    | -                    | 33,149                   | 24,337                   |
| Net gains on investments           |       | 2,865                   | -                    | 29,930               | 32,795                   | 22,076                   |
| <b>NET INCOME</b>                  |       | <b>36,014</b>           | <b>-</b>             | <b>29,930</b>        | <b>65,944</b>            | <b>46,413</b>            |
| Transfers between funds            | 13    | (25,477)                | -                    | 25,477               | -                        | -                        |
| <b>Net movement in funds</b>       |       | <b>10,537</b>           | <b>-</b>             | <b>55,407</b>        | <b>65,944</b>            | <b>46,413</b>            |
| <b>RECONCILIATION OF FUNDS</b>     |       |                         |                      |                      |                          |                          |
| Total funds brought forward        |       | 419,078                 | -                    | 2,006,296            | 2,425,374                | 2,378,961                |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <b>429,615</b>          | <b>-</b>             | <b>2,061,703</b>     | <b>2,491,318</b>         | <b>2,425,374</b>         |

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**WILLIAM BERMAN'S TRUST**

**BALANCE SHEET  
31 DECEMBER 2024**

|  | Notes | Unrestricted funds<br>£ | Restricted fund<br>£ | Endowment funds<br>£ | 2024<br>Total funds<br>£ | 2023<br>Total funds<br>£ |
|--|-------|-------------------------|----------------------|----------------------|--------------------------|--------------------------|
| <b>FIXED ASSETS</b>                          |       |                         |                      |                      |                          |                          |
| Tangible assets                              | 9     | -                       | -                    | <b>1,209,022</b>     | <b>1,209,022</b>         | 1,183,545                |
| Investments                                  | 10    | <b>214,486</b>          | -                    | <b>803,659</b>       | <b>1,018,145</b>         | 970,037                  |
|  |       | <b>214,486</b>          | -                    | <b>2,012,681</b>     | <b>2,227,167</b>         | 2,153,582                |
| <b>CURRENT ASSETS</b>                        |       |                         |                      |                      |                          |                          |
| Debtors                                      | 11    | <b>6,809</b>            | -                    | -                    | <b>6,809</b>             | 7,093                    |
| Cash at bank                                 |       | <b>223,129</b>          | -                    | <b>49,022</b>        | <b>272,151</b>           | 278,295                  |
|  |       | <b>229,938</b>          | -                    | <b>49,022</b>        | <b>278,960</b>           | 285,388                  |
| <b>CREDITORS</b>                             |       |                         |                      |                      |                          |                          |
| Amounts falling due within one year          | 12    | <b>(14,809)</b>         | -                    | -                    | <b>(14,809)</b>          | (13,596)                 |
| <b>NET CURRENT ASSETS</b>                    |       | <b>215,129</b>          | -                    | <b>49,022</b>        | <b>264,151</b>           | 271,792                  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <b>429,615</b>          | -                    | <b>2,061,703</b>     | <b>2,491,318</b>         | 2,425,374                |
| <b>NET ASSETS</b>                            |       | <b>429,615</b>          | -                    | <b>2,061,703</b>     | <b>2,491,318</b>         | 2,425,374                |
| <b>FUNDS</b>                                 |       |                         |                      |                      |                          |                          |
| Unrestricted funds                           | 13    |                         |                      |                      | <b>429,615</b>           | 419,078                  |
| Endowment funds                              |       |                         |                      |                      | <b>2,061,703</b>         | 2,006,296                |
| <b>TOTAL FUNDS</b>                           |       |                         |                      |                      | <b>2,491,318</b>         | 2,425,374                |

The financial statements were approved by the Board of Trustees and authorised for issue on 15.4.2025 and were signed on its behalf by:

*Christine Tuck*  
Mrs C Tuck - Trustee

*J. Gowlett*  
Mrs J Gowlett - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

**Fund Accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Permanent endowment funds are non-expendable funds which are normally held indefinitely. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Going concern**

The accounts are prepared on a going concern basis as there are no material uncertainties about the Charity's ability to continue.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate.

Donations and other voluntary income are reflected in the accounts for the period in which they are received. Donations in kind are recognised by the Charity when received except in the case of services provided free or undervalue by voluntary staff or others which are not reflected in the accounts.

**Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

## WILLIAM BERMAN'S TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1. ACCOUNTING POLICIES - continued

##### **Repairs and Maintenance of Properties**

The charges in the Statement of Financial Activities in respect of Cyclical Maintenance and Extraordinary Repairs reflect the Trustees' constant concern to keep the properties in good condition, and are in accordance with the Almshouse Associations' recommendation that Almshouse Charities should set aside each year specific sums in this respect. Transfers are made from the Income Account each year to the Extraordinary Repair Fund to cover extraordinary repairs as they arise and to the Cyclical Maintenance Fund to cover repairs which arise on a cyclical basis.

##### **Support Costs**

The Charity's governance costs are allocated entirely to the Almshouse Costs since support costs relating to other activities are considered immaterial.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Tangible fixed assets**

The cost of refurbishment and improvements to the existing freehold property are written off to the Income Account as incurred. Any major improvements to the existing freehold property or new building works are capitalised.

The freehold property is depreciated using the straight line method at a rate calculated to write off the assets over their estimated useful life which is considered to be 100 years.

##### **Investments**

Investments are shown on the Balance Sheet at their market value. Changes in market values during an accounting period are reflected in the accounts as unrealised gains or losses. Upon disposal of an investment the difference between original cost and disposal proceeds is reflected in the accounts as a realised gain or loss and an adjustment is made to unrealised gains or losses to reverse unrealised movements in value in earlier years.

##### **Debtors**

Contribution and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### **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.

##### **Creditors and Provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

WILLIAM BERMAN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

|   |                      |                       |                       |                       |
|---|----------------------|-----------------------|-----------------------|-----------------------|
| <b>2. INVESTMENT INCOME</b>                 |                      |                       |                       |                       |
|   |                      | <b>2024</b>           | <b>2023</b>           |                       |
|   |                      | £                     | £                     |                       |
| Dividends receivable                        |                      | <b>30,879</b>         | 27,490                |                       |
| Accumulated income                          |                      | <b>3,536</b>          | 3,271                 |                       |
| HSBC deposit account interest               |                      | -                     | 5                     |                       |
| COIF deposit account interest               |                      | <b>9,248</b>          | 7,183                 |                       |
| Rathbones account interest                  |                      | <b>486</b>            | 577                   |                       |
|   |                      | <b><u>44,149</u></b>  | <b><u>38,526</u></b>  |                       |
| <b>3. INCOME FROM CHARITABLE ACTIVITIES</b> |                      |                       |                       |                       |
|   |                      | <b>2024</b>           | <b>2023</b>           |                       |
|   |                      | £                     | £                     |                       |
| Almshouse activity                          |                      |                       |                       |                       |
| Contributions receivable                    |                      | <b>139,602</b>        | 134,809               |                       |
| Losses from vacancies                       |                      | <b>(5,684)</b>        | (4,682)               |                       |
| Gas contributions receivable                |                      | <b>6,846</b>          | 5,344                 |                       |
| Laundry charges                             |                      | <b>285</b>            | 275                   |                       |
|   |                      | <b><u>141,049</u></b> | <b><u>135,746</u></b> |                       |
| <b>4. CHARITABLE ACTIVITIES COSTS</b>       |                      |                       |                       |                       |
|   | Direct               | Grant                 | Support               | Totals                |
|   | Costs (see           | funding of            | costs (see            |                       |
|   | note 5)              | activities            | note 6)               |                       |
|   | £                    | £                     | £                     | £                     |
| Almshouse activity                          | <b>96,677</b>        | -                     | <b>16,511</b>         | <b>113,188</b>        |
| Grants                                      | -                    | <b>33,000</b>         | -                     | <b>33,000</b>         |
| Residents expenses                          | <b>806</b>           | -                     | -                     | <b>806</b>            |
|   | <b><u>97,483</u></b> | <b><u>33,000</u></b>  | <b><u>16,511</u></b>  | <b><u>146,994</u></b> |

WILLIAM BERMAN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

|                         | 2024          | 2023          |
|-------------------------|---------------|---------------|
|                         | £             | £             |
| Rates and water         | 4,150         | 3,457         |
| Insurance               | 3,184         | 2,912         |
| Light and heat          | 17,528        | 14,416        |
| Repairs and maintenance | 15,276        | 14,844        |
| Cyclical repairs        | 6,000         | 2,995         |
| Extraordinary repairs   | 24,841        | 27,979        |
| Gardening               | 6,325         | 5,650         |
| Careline charges        | -             | 3,203         |
| Sundry                  | 220           | 218           |
| Cleaner                 | 716           | 750           |
| Bad debts written off   | -             | 262           |
| Telephone               | 22            | 743           |
| Residents expenses      | 806           | 916           |
| Professional fees       | 3,312         | -             |
| Depreciation            | <u>15,103</u> | <u>14,602</u> |
|                         | <u>97,483</u> | <u>92,947</u> |

6. SUPPORT COSTS

|                    | Management    | Governance   | Totals        |
|--------------------|---------------|--------------|---------------|
|                    | £             | costs<br>£   | £             |
| Almshouse activity | <u>11,645</u> | <u>4,866</u> | <u>16,511</u> |

Support costs, included in the above, are as follows:

|                              | 2024                       | 2023                     |
|------------------------------|----------------------------|--------------------------|
|                              | Almshouse<br>activity<br>£ | Total<br>activities<br>£ |
| Trustees' remuneration etc   | -                          | 83                       |
| Clerks fees                  | 10,914                     | 10,914                   |
| Subscriptions                | 407                        | 233                      |
| Sundry expenses              | 324                        | 458                      |
| Independent examination fees | 624                        | 594                      |
| Accountancy fees             | <u>4,242</u>               | <u>4,038</u>             |
|                              | <u>16,511</u>              | <u>16,320</u>            |

WILLIAM BERMAN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

|                           |             |             |
|---------------------------|-------------|-------------|
| <b>Trustees' expenses</b> | <b>2024</b> | <b>2023</b> |
|                           | <b>£</b>    | <b>£</b>    |
| Trustees' expenses        | <u>-</u>    | <u>83</u>   |

Trustees expenses were in respect of reimbursement of three trustees travel expenses.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                    | Unrestricted<br>funds<br>£ | Restricted<br>fund<br>£ | Endowment<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|----------------------------|-------------------------|-------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                            |                         |                         |                     |
| <b>Charitable activities</b>       |                            |                         |                         |                     |
| Almshouse activity                 | 135,746                    | -                       | -                       | 135,746             |
| Investment income                  | <u>38,211</u>              | <u>315</u>              | <u>-</u>                | <u>38,526</u>       |
| <b>Total</b>                       | <u>173,957</u>             | <u>315</u>              | <u>-</u>                | <u>174,272</u>      |
| <b>EXPENDITURE ON</b>              |                            |                         |                         |                     |
| <b>Raising funds</b>               |                            |                         |                         |                     |
| Investment management costs        | 4,668                      | -                       | -                       | 4,668               |
| <b>Charitable activities</b>       |                            |                         |                         |                     |
| Almshouse activity                 | 108,351                    | -                       | -                       | 108,351             |
| Grants                             | 36,000                     | -                       | -                       | 36,000              |
| Residents expenses                 | <u>601</u>                 | <u>315</u>              | <u>-</u>                | <u>916</u>          |
| <b>Total</b>                       | <u>149,620</u>             | <u>315</u>              | <u>-</u>                | <u>149,935</u>      |
|                                    | 24,337                     | -                       | -                       | 24,337              |
| Net gains on investments           | <u>11,385</u>              | <u>-</u>                | <u>10,691</u>           | <u>22,076</u>       |
| <b>NET INCOME</b>                  | 35,722                     | -                       | 10,691                  | 46,413              |
| Transfers between funds            | <u>14,602</u>              | <u>-</u>                | <u>(14,602)</u>         | <u>-</u>            |
| <b>Net movement in funds</b>       | 50,324                     | -                       | (3,911)                 | 46,413              |
| <b>RECONCILIATION OF FUNDS</b>     |                            |                         |                         |                     |
| Total funds brought forward        | <u>368,754</u>             | <u>-</u>                | <u>2,010,207</u>        | <u>2,378,961</u>    |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>419,078</u>             | <u>-</u>                | <u>2,006,296</u>        | <u>2,425,374</u>    |

WILLIAM BERMAN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

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9. TANGIBLE FIXED ASSETS

|                       | Freehold<br>property<br>£ |
|-----------------------|---------------------------|
| <b>COST</b>           |                           |
| At 1 January 2024     | 1,392,751                 |
| Additions             | <u>40,580</u>             |
| At 31 December 2024   | <u>1,433,331</u>          |
| <b>DEPRECIATION</b>   |                           |
| At 1 January 2024     | 209,206                   |
| Charge for year       | <u>15,103</u>             |
| At 31 December 2024   | <u>224,309</u>            |
| <b>NET BOOK VALUE</b> |                           |
| At 31 December 2024   | <u>1,209,022</u>          |
| At 31 December 2023   | <u>1,183,545</u>          |

10. FIXED ASSET INVESTMENTS

|                       | Listed<br>investments<br>£ |
|-----------------------|----------------------------|
| <b>MARKET VALUE</b>   |                            |
| At 1 January 2024     | 970,037                    |
| Additions             | 18,624                     |
| Disposals             | (3,311)                    |
| Revaluations          | <u>32,795</u>              |
| At 31 December 2024   | <u>1,018,145</u>           |
| <b>NET BOOK VALUE</b> |                            |
| At 31 December 2024   | <u>1,018,145</u>           |
| At 31 December 2023   | <u>970,037</u>             |

There were no investment assets outside the UK.

WILLIAM BERMAN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

10. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2024 is represented by:

|                               |                                     |
|-------------------------------|-------------------------------------|
|                               | <b>Listed<br/>investments<br/>£</b> |
| Accumulated revaluation gains | 455,023                             |
| Cost                          | <u>563,122</u>                      |
|                               | <u><b>1,018,145</b></u>             |

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                |                     |                     |
|--------------------------------|---------------------|---------------------|
|                                | <b>2024</b>         | <b>2023</b>         |
|                                | £                   | £                   |
| Contributions arrears          | 3,596               | 3,317               |
| Other debtors                  | -                   | 71                  |
| Prepayments and accrued income | <u>3,213</u>        | <u>3,705</u>        |
|                                | <u><b>6,809</b></u> | <u><b>7,093</b></u> |

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                   |                      |                      |
|-----------------------------------|----------------------|----------------------|
|                                   | <b>2024</b>          | <b>2023</b>          |
|                                   | £                    | £                    |
| Contributions received in advance | 5,900                | 4,552                |
| Accruals and deferred income      | <u>8,909</u>         | <u>9,044</u>         |
|                                   | <u><b>14,809</b></u> | <u><b>13,596</b></u> |

13. MOVEMENT IN FUNDS

|   |                         |                             |                               |                         |
|---|-------------------------|-----------------------------|-------------------------------|-------------------------|
|   | At 1.1.24               | Net<br>movement<br>in funds | Transfers<br>between<br>funds | At<br>31.12.24          |
|   | £                       | £                           | £                             | £                       |
| <b>Unrestricted funds</b>               |                         |                             |                               |                         |
| Income Account                          | 86,358                  | 31,771                      | (25,477)                      | 92,652                  |
| Extraordinary Repair Fund               | 183,049                 | 10,243                      | -                             | 193,292                 |
| Cyclical Maintenance Fund               | 34,671                  | (6,000)                     | -                             | 28,671                  |
| Development Fund                        | <u>115,000</u>          | -                           | -                             | <u>115,000</u>          |
|   | <b>419,078</b>          | <b>36,014</b>               | <b>(25,477)</b>               | <b>429,615</b>          |
| <b>Endowment funds</b>                  |                         |                             |                               |                         |
| Capital Account                         | 1,569,434               | 2,456                       | 25,477                        | 1,597,367               |
| Miss Isobel Susan Emily Field's Bequest | 8,023                   | 137                         | -                             | 8,160                   |
| Capital Recoupment Fund                 | <u>428,839</u>          | <u>27,337</u>               | -                             | <u>456,176</u>          |
|   | <u><b>2,006,296</b></u> | <u><b>29,930</b></u>        | <u><b>25,477</b></u>          | <u><b>2,061,703</b></u> |
| <b>TOTAL FUNDS</b>                      | <u><b>2,425,374</b></u> | <u><b>65,944</b></u>        | <u><b>-</b></u>               | <u><b>2,491,318</b></u> |

WILLIAM BERMAN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

|  | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|--|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>  |                            |                            |                          |                           |
| Income Account   | 181,325                    | (145,712)                  | (3,842)                  | 31,771                    |
| Extraordinary Repair Fund  | 3,536                      | -                          | 6,707                    | 10,243                    |
| Cyclical Maintenance Fund  | -                          | (6,000)                    | -                        | (6,000)                   |
|  | <u>184,861</u>             | <u>(151,712)</u>           | <u>2,865</u>             | <u>36,014</u>             |
| <b>Restricted funds</b>  |                            |                            |                          |                           |
| Miss Isobel Susan Emily Field's Bequest<br>Income Fund             | 337                        | (337)                      | -                        | -                         |
| <b>Endowment funds</b>   |                            |                            |                          |                           |
| Capital Account  | -                          | -                          | 2,456                    | 2,456                     |
| Miss Isobel Susan Emily Field's Bequest<br>Capital Recoupment Fund | -                          | -                          | 137                      | 137                       |
|  | <u>-</u>                   | <u>-</u>                   | <u>27,337</u>            | <u>27,337</u>             |
|  | <u>-</u>                   | <u>-</u>                   | <u>29,930</u>            | <u>29,930</u>             |
| <b>TOTAL FUNDS</b>   | <u>185,198</u>             | <u>(152,049)</u>           | <u>32,795</u>            | <u>65,944</u>             |

Comparatives for movement in funds

|  | At 1.1.23<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.23<br>£ |
|--|------------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b>  |                  |                                  |                                    |                     |
| Income Account   | 92,882           | 23,874                           | (30,398)                           | 86,358              |
| Extraordinary Repair Fund  | 168,206          | 14,843                           | -                                  | 183,049             |
| Cyclical Maintenance Fund  | 37,666           | (2,995)                          | -                                  | 34,671              |
| Development Fund   | 70,000           | -                                | 45,000                             | 115,000             |
|  | 368,754          | 35,722                           | 14,602                             | 419,078             |
| <b>Endowment funds</b>   |                  |                                  |                                    |                     |
| Capital Account  | 1,580,014        | 4,022                            | (14,602)                           | 1,569,434           |
| Miss Isobel Susan Emily Field's Bequest<br>Capital Recoupment Fund | 7,863            | 160                              | -                                  | 8,023               |
|  | <u>422,330</u>   | <u>6,509</u>                     | <u>-</u>                           | <u>428,839</u>      |
|  | <u>2,010,207</u> | <u>10,691</u>                    | <u>(14,602)</u>                    | <u>2,006,296</u>    |
| <b>TOTAL FUNDS</b>   | <u>2,378,961</u> | <u>46,413</u>                    | <u>-</u>                           | <u>2,425,374</u>    |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

## 13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

|  | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|--|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>  |                            |                            |                          |                           |
| Income Account   | 170,686                    | (146,625)                  | (187)                    | 23,874                    |
| Extraordinary Repair Fund  | 3,271                      | -                          | 11,572                   | 14,843                    |
| Cyclical Maintenance Fund  | -                          | (2,995)                    | -                        | (2,995)                   |
|  | <u>173,957</u>             | <u>(149,620)</u>           | <u>11,385</u>            | <u>35,722</u>             |
| <b>Restricted funds</b>  |                            |                            |                          |                           |
| Miss Isobel Susan Emily Field's Bequest<br>Income Fund             | 315                        | (315)                      | -                        | -                         |
| <b>Endowment funds</b>   |                            |                            |                          |                           |
| Capital Account  | -                          | -                          | 4,022                    | 4,022                     |
| Miss Isobel Susan Emily Field's Bequest<br>Capital Recoupment Fund | -                          | -                          | 160                      | 160                       |
|  | <u>-</u>                   | <u>-</u>                   | <u>6,509</u>             | <u>6,509</u>              |
|  | <u>-</u>                   | <u>-</u>                   | <u>10,691</u>            | <u>10,691</u>             |
| <b>TOTAL FUNDS</b>   | <u>174,272</u>             | <u>(149,935)</u>           | <u>22,076</u>            | <u>46,413</u>             |

**Income Account**

The Income Account is unrestricted and available for the general purposes of the Charity. The Fund represents accumulated surpluses of the Charity.

**Extraordinary Repair Fund**

The Extraordinary Repair Fund is unrestricted but designated by the Trustees for future major repairs and improvements to the Charity's almshouses. The Fund is specifically invested. Income from the investments is added to the Fund. A transfer to the Fund is made each year from the Income Account of a specific amount agreed by the Trustees.

**Cyclical Maintenance Fund**

The Cyclical Maintenance Fund is unrestricted but designated by the Trustees for future recurring maintenance as necessary at the Charity's almshouses. A transfer to the Fund is made each year from the Income Account of a specific amount agreed by the Trustees.

**Development Fund**

The Development Fund is unrestricted but designated by the Trustees to make provision for new accommodation for the beneficial class of the Charity in the future. A transfer to the Fund is made from the Income Account of a specific amount as agreed by the Trustees.

**Capital Account**

The Capital Account is Permanent Endowment of the Charity. The Fund is partly represented by the Charity's equity in land and buildings with the balance being specifically invested. Income from these investments is available for the general purposes of the Charity. Changes in the net book value of the housing properties are reflected in the Capital Account by a transfer from or to the Income Account.

**WILLIAM BERMAN'S TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**13. MOVEMENT IN FUNDS - continued**

**Miss Isobel Susan Emily Field's Bequest and Income Fund**

The bequest of Miss Field is Permanent Endowment of the Charity and is specifically invested. Income from these investments is restricted to the benefit of the Charity's almswomen.

**Capital Recoupment Fund**

The Capital Recoupment Fund is permanent endowment of the Charity was established to recoup funds withdrawn from the Capital Account and Miss Isobel Susan Emily Field's Bequest to improve the Charity's properties.

The Charity Commission accepted the Trustees resolution, dated 10 April 2019, to cancel the annual recoupments so that these funds can be utilised on the Charity's beneficiaries.

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2024.

WILLIAM BERMAN'S TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024

|                                    | 2024<br>£      | 2023<br>£      |
|------------------------------------|----------------|----------------|
| <b>INCOME AND ENDOWMENTS</b>       |                |                |
| <b>Investment income</b>           |                |                |
| Dividends receivable               | 30,879         | 27,490         |
| Accumulated income                 | 3,536          | 3,271          |
| HSBC deposit account interest      | -              | 5              |
| COIF deposit account interest      | 9,248          | 7,183          |
| Rathbones account interest         | 486            | 577            |
|                                    | <u>44,149</u>  | <u>38,526</u>  |
| <b>Charitable activities</b>       |                |                |
| Contributions receivable           | 139,602        | 134,809        |
| Losses from vacancies              | (5,684)        | (4,682)        |
| Gas contributions receivable       | 6,846          | 5,344          |
| Laundry charges                    | 285            | 275            |
|                                    | <u>141,049</u> | <u>135,746</u> |
| <b>Total incoming resources</b>    | <b>185,198</b> | <b>174,272</b> |
| <b>EXPENDITURE</b>                 |                |                |
| <b>Investment management costs</b> |                |                |
| Investment management costs        | 5,055          | 4,668          |
| <b>Charitable activities</b>       |                |                |
| Rates and water                    | 4,150          | 3,457          |
| Insurance                          | 3,184          | 2,912          |
| Light and heat                     | 17,528         | 14,416         |
| Repairs and maintenance            | 15,276         | 14,844         |
| Cyclical repairs                   | 6,000          | 2,995          |
| Extraordinary repairs              | 24,841         | 27,979         |
| Gardening                          | 6,325          | 5,650          |
| Careline charges                   | -              | 3,203          |
| Sundry                             | 220            | 218            |
| Cleaner                            | 716            | 750            |
| Bad debts written off              | -              | 262            |
| Telephone                          | 22             | 743            |
| Residents expenses                 | 806            | 916            |
| Professional fees                  | 3,312          | -              |
| Freehold property                  | 15,103         | 14,602         |
| Grants to institutions             | 33,000         | 36,000         |
|                                    | <u>130,483</u> | <u>128,947</u> |

This page does not form part of the statutory financial statements

**WILLIAM BERMAN'S TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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|  | 2024           | 2023           |
|--|----------------|----------------|
|  | £              | £              |
| <b>Support costs</b>                               |                |                |
| <b>Management</b>                                  |                |                |
| Trustees' expenses                                 | -              | 83             |
| Clerks fees  | 10,914         | 10,914         |
| Subscriptions                                      | 407            | 233            |
| Sundry expenses                                    | <u>324</u>     | <u>458</u>     |
|  | 11,645         | 11,688         |
| <br>   |                |                |
| <b>Governance costs</b>                            |                |                |
| Independent examination fees                       | 624            | 594            |
| Accountancy fees                                   | <u>4,242</u>   | <u>4,038</u>   |
|  | <u>4,866</u>   | <u>4,632</u>   |
| <br>   |                |                |
| Total resources expended                           | <u>152,049</u> | <u>149,935</u> |
| <br>   |                |                |
| Net income before gains and losses                 | 33,149         | 24,337         |
| <br>   |                |                |
| Realised recognised gains and losses               |                |                |
| Realised gains/(losses) on fixed asset investments | <u>1,460</u>   | <u>2,042</u>   |
| <br>   |                |                |
| Net income   | <u>34,609</u>  | <u>26,379</u>  |

This page does not form part of the statutory financial statements

**WILLIAM BERMAN'S TRUST**

England & Wales - Charity number 236697

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# Accounts

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**WILLIAM BERMAN'S TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2023**

**WILLIAM BERMAN'S TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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|   | <b>Page</b> |
|---|-------------|
| <b>Report of the Trustees</b>                     | 1 to 3      |
| <b>Independent Examiner's Report</b>              | 4           |
| <b>Statement of Financial Activities</b>          | 5           |
| <b>Balance Sheet</b>                              | 6           |
| <b>Notes to the Financial Statements</b>          | 7 to 16     |
| <b>Detailed Statement of Financial Activities</b> | 17 to 18    |

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## **WILLIAM BERMAN'S TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts on pages 7 and 8 and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: 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 published in October 2019.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objects of the Charity are as follows:

(1) The provision of almshouses for 'poor women of good conduct, either widows or unmarried who shall be of the age of 50 years at the least at the date of their appointment and who shall continue unmarried'

(2) Any residual income is to be applied for the assistance of Ministers or trainee Ministers of Religion; the support of orphanages and similar institutions; the support of institutions caring for chronically sick persons; and the relief of persons in straitened circumstances.

##### **Significant activities**

The Charity currently provides seventeen almshouse properties and its aim is to utilise these as far as possible to meet the objectives of the Charity.

##### **Public benefit**

The activities of the Charity are the provision and maintenance of seventeen almshouses for the beneficial class referred to in the first object above and in doing this the Trustees keep in mind the Charity Commissioners' guidance on public benefit.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

During the year the Trustees continued to be concerned for the welfare of residents and maintenance of the almshouses. The Periodic Electrical Inspections were carried out and the Trustees commissioned a Quinquennial Survey of all the almshouses. One property was refurbished. Two new residents were appointed during the year.

The Trustees continue to review policies and the Resident's Handbook was updated and circulated.

The Trustees were pleased to support 12 charities with donation of £3,000 each during the year.

#### **FINANCIAL REVIEW**

##### **Financial position**

The Charity's financial position is as set out in the Balance Sheet on page 6 and is considered satisfactory.

##### **Reserves policy**

The Charity's policy on reserves is to maintain sufficient reserves to enable the Charity to continue to achieve its principal objectives.

## **WILLIAM BERMAN'S TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

---

#### **FUTURE PLANS**

The Trustees continue to invest surplus funds in a Development Fund. Their considerable Stock Market based portfolio is managed by Rathbones in accordance with the Charity's risk profile.

The Trustees are actively seeking land or property to purchase and thus provide more housing in the area of benefit.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Rev. William Berman founded the Charity in the year 1700 and it was established by an Order of the Charity Commissioners dated 2nd May 1871 and is regulated by a Scheme of the same date. It was further approved and constituted by a Scheme dated 30th October 1953 and variations dated 11th May 1989 and 2nd April 1997 and an order dated 1st June 2007.

##### **Recruitment and appointment of new trustees**

The Trustees continue to be mindful of the need to maintain a strong Trust body by making timely appointments when vacancies occur. As vacancies for Trustees arise applications are sought from potential candidates known to the Trustees and other suitable local people. Applicants are then considered by the Trustees and appointments made by resolution of the Trustees.

##### **Organisational structure**

The Clerk to the Charity carries out the day to day running of the Charity under the guidance and supervision of the Trustees, who normally meet four times during each year and more frequently when there is business to be transacted.

##### **Induction and training of new trustees**

New Trustees are briefed by the Clerk and the existing Trustees on the history and activities of the Charity. They are provided with a copy of the Charity Commission publication "The Essential Trustee" detailing their responsibilities and providing guidance on being a Trustee. New Trustees are provided with a copy of the Charity Scheme and the latest accounts.

##### **Related parties**

There are no other charities related to the William Berman's Trust. The Clerk to the Charity is also Clerk to other almshouse charities.

##### **Risk management**

As an integral part of their management policy the Trustees maintain regular checks on risk factors which may adversely affect the Charity.

Through the employment of professional advisors the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

236697

**WILLIAM BERMAN'S TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Principal address**

c/o Clare Heyes  
18 Newbridge Hill  
West Bergholt  
Colchester  
Essex  
CO6 3ER

**Trustees**

Mr K O Hawkes  
Mrs J Gowlett  
Mrs M Lofts  
Mr S Hill  
Mrs C Tuck  
Mr C Enderby  
Mrs R Anderson

**Independent Examiner**

Simon Welling  
Certified Accountant  
Haines Watts  
Chartered Accountants  
Town Wall House  
Balkerne Hill  
Colchester  
Essex  
CO3 3AD

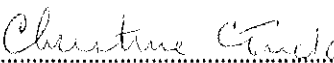
**Solicitors**

Landons  
Landon House  
9 Shenfield Road  
Brentwood  
Essex  
CM15 8AH

**Clerk to the Charity**

Mrs C Heyes  
18 Newbridge Hill  
West Bergholt  
Colchester  
Essex  
CO6 3ER

Approved by order of the board of trustees on <sup>9<sup>th</sup></sup> April 2024..... and signed on its behalf by:

  
.....

Mrs C Tuck - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
WILLIAM BERMAN'S TRUST**

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**Independent examiner's report to the trustees of William Berman's Trust**

I report to the charity trustees on my examination of the accounts of William Berman's Trust (the Trust) for the year ended 31 December 2023.

**Responsibilities and basis of report**

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

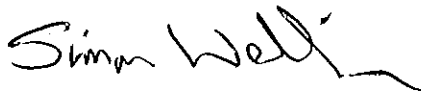
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.



Simon Welling  
Certified Accountant

Haines Watts  
Chartered Accountants  
Town Wall House  
Balkerne Hill  
Colchester  
Essex  
CO3 3AD

Date: .....11/4/24.....

WILLIAM BERMAN'S TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023

|                                    | Notes | Unrestricted funds<br>£ | Restricted fund<br>£ | Endowment funds<br>£ | 2023<br>Total funds<br>£ | 2022<br>Total funds<br>£ |
|------------------------------------|-------|-------------------------|----------------------|----------------------|--------------------------|--------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                         |                      |                      |                          |                          |
| <b>Charitable activities</b>       | 3     |                         |                      |                      |                          |                          |
| Almshouse activity                 |       | 135,746                 | -                    | -                    | 135,746                  | 125,576                  |
| Investment income                  | 2     | 38,211                  | 315                  | -                    | 38,526                   | 28,006                   |
| <b>Total</b>                       |       | <b>173,957</b>          | <b>315</b>           | <b>-</b>             | <b>174,272</b>           | <b>153,582</b>           |
| <b>EXPENDITURE ON</b>              |       |                         |                      |                      |                          |                          |
| <b>Raising funds</b>               |       |                         |                      |                      |                          |                          |
| Investment management costs        |       | 4,668                   | -                    | -                    | 4,668                    | 5,014                    |
| <b>Charitable activities</b>       | 4     |                         |                      |                      |                          |                          |
| Almshouse activity                 |       | 108,351                 | -                    | -                    | 108,351                  | 81,433                   |
| Grants                             |       | 36,000                  | -                    | -                    | 36,000                   | 22,000                   |
| Residents expenses                 |       | 601                     | 315                  | -                    | 916                      | 561                      |
| <b>Total</b>                       |       | <b>149,620</b>          | <b>315</b>           | <b>-</b>             | <b>149,935</b>           | <b>109,008</b>           |
|                                    |       | 24,337                  | -                    | -                    | 24,337                   | 44,574                   |
| Net gains/(losses) on investments  |       | 11,385                  | -                    | 10,691               | 22,076                   | (119,349)                |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | <b>35,722</b>           | <b>-</b>             | <b>10,691</b>        | <b>46,413</b>            | <b>(74,775)</b>          |
| Transfers between funds            | 13    | 14,602                  | -                    | (14,602)             | -                        | -                        |
| Net movement in funds              |       | 50,324                  | -                    | (3,911)              | 46,413                   | (74,775)                 |
| <b>RECONCILIATION OF FUNDS</b>     |       |                         |                      |                      |                          |                          |
| Total funds brought forward        |       | 368,754                 | -                    | 2,010,207            | 2,378,961                | 2,453,736                |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <b>419,078</b>          | <b>-</b>             | <b>2,006,296</b>     | <b>2,425,374</b>         | <b>2,378,961</b>         |

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

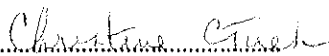
The notes form part of these financial statements


WILLIAM BERMAN'S TRUST

BALANCE SHEET  
31 DECEMBER 2023

|  | Notes | Unrestricted funds<br>£ | Restricted fund<br>£ | Endowment funds<br>£ | 2023<br>Total funds<br>£ | 2022<br>Total funds<br>£ |
|--|-------|-------------------------|----------------------|----------------------|--------------------------|--------------------------|
| <b>FIXED ASSETS</b>                          |       |                         |                      |                      |                          |                          |
| Tangible assets                              | 9     | -                       | -                    | 1,183,545            | 1,183,545                | 1,198,147                |
| Investments                                  | 10    | <u>208,085</u>          | -                    | <u>761,952</u>       | <u>970,037</u>           | <u>949,139</u>           |
|  |       | <b>208,085</b>          | <b>-</b>             | <b>1,945,497</b>     | <b>2,153,582</b>         | <b>2,147,286</b>         |
| <b>CURRENT ASSETS</b>                        |       |                         |                      |                      |                          |                          |
| Debtors                                      | 11    | 7,093                   | -                    | -                    | 7,093                    | 7,281                    |
| Cash at bank                                 |       | <u>217,496</u>          | -                    | <u>60,799</u>        | <u>278,295</u>           | <u>235,635</u>           |
|  |       | <b>224,589</b>          | <b>-</b>             | <b>60,799</b>        | <b>285,388</b>           | <b>242,916</b>           |
| <b>CREDITORS</b>                             |       |                         |                      |                      |                          |                          |
| Amounts falling due within one year          | 12    | (13,596)                | -                    | -                    | (13,596)                 | (11,241)                 |
|  |       | <u>210,993</u>          | <u>-</u>             | <u>60,799</u>        | <u>271,792</u>           | <u>231,675</u>           |
| <b>NET CURRENT ASSETS</b>                    |       |                         |                      |                      |                          |                          |
|  |       | <b>210,993</b>          | <b>-</b>             | <b>60,799</b>        | <b>271,792</b>           | <b>231,675</b>           |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                         |                      |                      |                          |                          |
|  |       | <u>419,078</u>          | <u>-</u>             | <u>2,006,296</u>     | <u>2,425,374</u>         | <u>2,378,961</u>         |
| <b>NET ASSETS</b>                            |       |                         |                      |                      |                          |                          |
|  |       | <u>419,078</u>          | <u>-</u>             | <u>2,006,296</u>     | <u>2,425,374</u>         | <u>2,378,961</u>         |
| <b>FUNDS</b>                                 |       |                         |                      |                      |                          |                          |
| Unrestricted funds                           | 13    |                         |                      |                      | 419,078                  | 368,754                  |
| Endowment funds                              |       |                         |                      |                      | <u>2,006,296</u>         | <u>2,010,207</u>         |
| <b>TOTAL FUNDS</b>                           |       |                         |                      |                      |                          |                          |
|  |       |                         |                      |                      | <u>2,425,374</u>         | <u>2,378,961</u>         |

The financial statements were approved by the Board of Trustees and authorised for issue on 5<sup>th</sup> April 2024 and were signed on its behalf by:

  
Mrs C Tuck - Trustee

  
Mr K O Hawkes - Trustee

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Fund Accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Permanent endowment funds are non-expendable funds which are normally held indefinitely. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Going concern**

The accounts are prepared on a going concern basis as there are no material uncertainties about the Charity's ability to continue.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate.

Donations and other voluntary income are reflected in the accounts for the period in which they are received. Donations in kind are recognised by the Charity when received except in the case of services provided free or undervalued by voluntary staff or others which are not reflected in the accounts.

**Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Repairs and Maintenance of Properties**

**1. ACCOUNTING POLICIES - continued**

**Expenditure**

The charges in the Statement of Financial Activities in respect of Cyclical Maintenance and Extraordinary Repairs reflect the Trustees' constant concern to keep the properties in good condition, and are in accordance with the Almshouse Associations' recommendation that Almshouse Charities should set aside each year specific sums in this respect. Transfers are made from the Income Account each year to the Extraordinary Repair Fund to cover extraordinary repairs as they arise and to the Cyclical Maintenance Fund to cover repairs which arise on a cyclical basis.

**Support Costs**

The Charity's governance costs are allocated entirely to the Almshouse Costs since support costs relating to other activities are considered immaterial.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**

The cost of refurbishment and improvements to the existing freehold property are written off to the Income Account as incurred. Any major improvements to the existing freehold property or new building works are capitalised.

The freehold property is depreciated using the straight line method at a rate calculated to write off the assets over their estimated useful life which is considered to be 100 years.

**Investments**

Investments are shown on the Balance Sheet at their market value. Changes in market values during an accounting period are reflected in the accounts as unrealised gains or losses. Upon disposal of an investment the difference between original cost and disposal proceeds is reflected in the accounts as a realised gain or loss and an adjustment is made to unrealised gains or losses to reverse unrealised movements in value in earlier years.

**Debtors**

Contribution and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

**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.

**Creditors and Provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Taxation**

The charity is exempt from tax on its charitable activities.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023

## 2. INVESTMENT INCOME

|                               | 2023                 | 2022                 |
|-------------------------------|----------------------|----------------------|
|                               | £                    | £                    |
| Dividends receivable          | 27,490               | 23,835               |
| Accumulated income            | 3,271                | 2,507                |
| HSBC deposit account interest | 5                    | 6                    |
| COIF deposit account interest | 7,183                | 1,608                |
| Rathbones account interest    | <u>577</u>           | <u>50</u>            |
|                               | <b><u>38,526</u></b> | <b><u>28,006</u></b> |

## 3. INCOME FROM CHARITABLE ACTIVITIES

|                              | 2023                  | 2022                  |
|------------------------------|-----------------------|-----------------------|
|                              | £                     | £                     |
| Almshouse activity           |                       |                       |
| Contributions receivable     | 134,809               | 126,355               |
| Losses from vacancies        | <u>(4,682)</u>        | <u>(2,620)</u>        |
|                              | <b>130,127</b>        | <b>123,735</b>        |
| Gas contributions receivable | 5,344                 | 1,841                 |
| Laundry charges              | <u>275</u>            | <u>-</u>              |
|                              | <b><u>135,746</u></b> | <b><u>125,576</u></b> |

## 4. CHARITABLE ACTIVITIES COSTS

|                    | Direct<br>Costs (see<br>note 5)<br>£ | Grant<br>funding of<br>activities<br>£ | Support<br>costs (see<br>note 6)<br>£ | Totals<br>£           |
|--------------------|--------------------------------------|--|---------------------------------------|-----------------------|
| Almshouse activity | 92,031                               | -                                      | 16,320                                | 108,351               |
| Grants             | -                                    | 36,000                                 | -                                     | 36,000                |
| Residents expenses | <u>916</u>                           | <u>-</u>                               | <u>-</u>                              | <u>916</u>            |
|                    | <b><u>92,947</u></b>                 | <b><u>36,000</u></b>                   | <b><u>16,320</u></b>                  | <b><u>145,267</u></b> |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023

## 5. DIRECT COSTS OF CHARITABLE ACTIVITIES

|                         | 2023          | 2022          |
|-------------------------|---------------|---------------|
|                         | £             | £             |
| Rates and water         | 3,457         | 3,265         |
| Insurance               | 2,912         | 2,577         |
| Light and heat          | 14,416        | 9,122         |
| Repairs and maintenance | 14,844        | 16,119        |
| Cyclical repairs        | 2,995         | 4,140         |
| Extraordinary repairs   | 27,979        | 6,084         |
| Gardening               | 5,650         | 6,500         |
| Careline charges        | 3,203         | 2,419         |
| Sundry                  | 218           | 192           |
| Cleaner                 | 750           | 540           |
| Bad debts written off   | 262           | -             |
| Telephone               | 743           | 808           |
| Residents expenses      | 916           | 561           |
| Depreciation            | <u>14,602</u> | <u>14,602</u> |
|                         | <u>92,947</u> | <u>66,929</u> |

## 6. SUPPORT COSTS

|                    | Management    | Governance   | Totals        |
|--------------------|---------------|--------------|---------------|
|                    | £             | costs<br>£   | £             |
| Almshouse activity | <u>11,688</u> | <u>4,632</u> | <u>16,320</u> |

Support costs, Included in the above, are as follows:

|                              | 2023                       | 2022                     |
|------------------------------|----------------------------|--------------------------|
|                              | Almshouse<br>activity<br>£ | Total<br>activities<br>£ |
| Trustees' remuneration etc   | 83                         | -                        |
| Clerks fees                  | 10,914                     | 10,200                   |
| Subscriptions                | 233                        | 222                      |
| Sundry expenses              | 458                        | 161                      |
| Independent examination fees | 594                        | 564                      |
| Accountancy fees             | <u>4,038</u>               | <u>3,918</u>             |
|                              | <u>16,320</u>              | <u>15,065</u>            |

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

|                    | 2023<br>£ | 2022<br>£ |
|--------------------|-----------|-----------|
| Trustees' expenses | <u>83</u> | <u>-</u>  |

The trustees expenses were in respect of reimbursement of three trustees travel expenses.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>funds<br>£ | Restricted<br>fund<br>£ | Endowment<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|----------------------------|-------------------------|-------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                            |                         |                         |                     |
| <b>Charitable activities</b>       |                            |                         |                         |                     |
| Almshouse activity                 | 125,576                    | -                       | -                       | 125,576             |
| Investment Income                  | <u>27,716</u>              | <u>290</u>              | -                       | <u>28,006</u>       |
| <b>Total</b>                       | <u>153,292</u>             | <u>290</u>              | -                       | <u>153,582</u>      |
| <b>EXPENDITURE ON</b>              |                            |                         |                         |                     |
| <b>Raising funds</b>               |                            |                         |                         |                     |
| Investment management costs        | 5,014                      | -                       | -                       | 5,014               |
| <b>Charitable activities</b>       |                            |                         |                         |                     |
| Almshouse activity                 | 81,433                     | -                       | -                       | 81,433              |
| Grants                             | 22,000                     | -                       | -                       | 22,000              |
| Residents expenses                 | <u>271</u>                 | <u>290</u>              | -                       | <u>561</u>          |
| <b>Total</b>                       | <u>108,718</u>             | <u>290</u>              | -                       | <u>109,008</u>      |
|                                    | 44,574                     | -                       | -                       | 44,574              |
| Net gains/(losses) on investments  | <u>(32,185)</u>            | -                       | <u>(87,164)</u>         | <u>(119,349)</u>    |
| <b>NET INCOME/(EXPENDITURE)</b>    | 12,389                     | -                       | (87,164)                | (74,775)            |
| <b>Transfers between funds</b>     | <u>14,602</u>              | -                       | <u>(14,602)</u>         | -                   |
| <b>Net movement in funds</b>       | 26,991                     | -                       | (101,766)               | (74,775)            |
| <b>RECONCILIATION OF FUNDS</b>     |                            |                         |                         |                     |
| Total funds brought forward        | <u>341,763</u>             | -                       | 2,111,973               | 2,453,736           |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>368,754</u>             | <u>-</u>                | <u>2,010,207</u>        | <u>2,378,961</u>    |

WILLIAM BERMAN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023

9. TANGIBLE FIXED ASSETS

|  | Freehold<br>property<br>£ |
|--|---------------------------|
| <b>COST</b>                            |                           |
| At 1 January 2023 and 31 December 2023 | <u>1,392,751</u>          |
| <b>DEPRECIATION</b>                    |                           |
| At 1 January 2023                      | 194,604                   |
| Charge for year                        | <u>14,602</u>             |
| At 31 December 2023                    | <u>209,206</u>            |
| <b>NET BOOK VALUE</b>                  |                           |
| At 31 December 2023                    | <u>1,183,545</u>          |
| At 31 December 2022                    | <u>1,198,147</u>          |

10. FIXED ASSET INVESTMENTS

|                       | Listed<br>Investments<br>£ |
|-----------------------|----------------------------|
| <b>MARKET VALUE</b>   |                            |
| At 1 January 2023     | 949,139                    |
| Additions             | 38,655                     |
| Disposals             | (39,833)                   |
| Revaluations          | <u>22,076</u>              |
| At 31 December 2023   | <u>970,037</u>             |
| <b>NET BOOK VALUE</b> |                            |
| At 31 December 2023   | <u>970,037</u>             |
| At 31 December 2022   | <u>949,139</u>             |

There were no Investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

|                               | Listed<br>Investments<br>£ |
|-------------------------------|----------------------------|
| Accumulated revaluation gains | 423,971                    |
| Cost                          | <u>546,066</u>             |
|                               | <u>970,037</u>             |

WILLIAM BERMAN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                | 2023         | 2022         |
|--------------------------------|--------------|--------------|
|                                | £            | £            |
| Contributions arrears          | 3,317        | 4,211        |
| Other debtors                  | 71           | 71           |
| Prepayments and accrued income | <u>3,705</u> | <u>2,999</u> |
|                                | <u>7,093</u> | <u>7,281</u> |

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                   | 2023          | 2022          |
|-----------------------------------|---------------|---------------|
|                                   | £             | £             |
| Contributions received in advance | 4,552         | 4,610         |
| Accruals and deferred income      | <u>9,044</u>  | <u>6,631</u>  |
|                                   | <u>13,596</u> | <u>11,241</u> |

13. MOVEMENT IN FUNDS

|   | At 1.1.23        | Net<br>movement<br>in funds | Transfers<br>between<br>funds | At<br>31.12.23   |
|---|------------------|-----------------------------|-------------------------------|------------------|
|   | £                | £                           | £                             | £                |
| <b>Unrestricted funds</b>               |                  |                             |                               |                  |
| Income Account                          | 92,882           | 23,874                      | (30,398)                      | 86,358           |
| Extraordinary Repair Fund               | 168,206          | 14,843                      | -                             | 183,049          |
| Cyclical Maintenance Fund               | 37,666           | (2,995)                     | -                             | 34,671           |
| Development Fund                        | <u>70,000</u>    | <u>-</u>                    | <u>45,000</u>                 | <u>115,000</u>   |
|   | 368,754          | 35,722                      | 14,602                        | 419,078          |
| <b>Endowment funds</b>                  |                  |                             |                               |                  |
| Capital Account                         | 1,580,014        | 4,022                       | (14,602)                      | 1,569,434        |
| Miss Isobel Susan Emily Field's Bequest | 7,863            | 160                         | -                             | 8,023            |
| Capital Recoupment Fund                 | <u>422,330</u>   | <u>6,509</u>                | <u>-</u>                      | <u>428,839</u>   |
|   | <u>2,010,207</u> | <u>10,691</u>               | <u>(14,602)</u>               | <u>2,006,296</u> |
| <b>TOTAL FUNDS</b>                      | <u>2,378,961</u> | <u>46,413</u>               | <u>-</u>                      | <u>2,425,374</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023

## 13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

|  | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|--|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>  |                            |                            |                          |                           |
| Income Account   | 170,686                    | (146,625)                  | (187)                    | 23,874                    |
| Extraordinary Repair Fund  | 3,271                      | -                          | 11,571                   | 14,843                    |
| Cyclical Maintenance Fund  | -                          | (2,995)                    | -                        | (2,995)                   |
|  | <u>173,957</u>             | <u>(149,620)</u>           | <u>11,385</u>            | <u>35,722</u>             |
| <b>Restricted funds</b>  |                            |                            |                          |                           |
| Miss Isobel Susan Emily Field's Bequest<br>Income Fund             | 315                        | (315)                      | -                        | -                         |
| <b>Endowment funds</b>   |                            |                            |                          |                           |
| Capital Account  | -                          | -                          | 4,022                    | 4,022                     |
| Miss Isobel Susan Emily Field's Bequest<br>Capital Recoupment Fund | -                          | -                          | 160                      | 160                       |
|  | <u>-</u>                   | <u>-</u>                   | <u>6,509</u>             | <u>6,509</u>              |
|  | <u>-</u>                   | <u>-</u>                   | <u>10,691</u>            | <u>10,691</u>             |
| <b>TOTAL FUNDS</b>   | <u>174,272</u>             | <u>(149,935)</u>           | <u>22,076</u>            | <u>46,413</u>             |

## Comparatives for movement in funds

|  | At 1.1.22<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.22<br>£ |
|--|------------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b>  |                  |                                  |                                    |                     |
| Income Account   | 103,703          | 44,577                           | (55,398)                           | 92,882              |
| Extraordinary Repair Fund  | 196,254          | (28,048)                         | -                                  | 168,206             |
| Cyclical Maintenance Fund  | 41,806           | (4,140)                          | -                                  | 37,666              |
| Development Fund   | -                | -                                | 70,000                             | 70,000              |
|  | <u>341,763</u>   | <u>12,389</u>                    | <u>14,602</u>                      | <u>368,754</u>      |
| <b>Endowment funds</b>   |                  |                                  |                                    |                     |
| Capital Account  | 1,621,732        | (27,116)                         | (14,602)                           | 1,580,014           |
| Miss Isobel Susan Emily Field's Bequest<br>Capital Recoupment Fund | 8,263            | (400)                            | -                                  | 7,863               |
|  | <u>481,978</u>   | <u>(59,648)</u>                  | <u>-</u>                           | <u>422,330</u>      |
|  | <u>2,111,972</u> | <u>(87,164)</u>                  | <u>(14,602)</u>                    | <u>2,010,207</u>    |
| <b>TOTAL FUNDS</b>   | <u>2,453,736</u> | <u>(74,775)</u>                  | <u>-</u>                           | <u>2,378,961</u>    |

**13. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, Included in the above are as follows:

|  | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|--|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>  |                            |                            |                          |                           |
| Income Account   | 150,785                    | (98,494)                   | (7,714)                  | 44,577                    |
| Extraordinary Repair Fund  | 2,507                      | (6,084)                    | (24,471)                 | (28,048)                  |
| Cyclical Maintenance Fund  | -                          | (4,140)                    | -                        | (4,140)                   |
|  | 153,292                    | (108,718)                  | (32,185)                 | 12,389                    |
| <b>Restricted funds</b>  |                            |                            |                          |                           |
| Miss Isobel Susan Emily Field's Bequest<br>Income Fund             | 290                        | (290)                      | -                        | -                         |
| <b>Endowment funds</b>   |                            |                            |                          |                           |
| Capital Account  | -                          | -                          | (27,116)                 | (27,116)                  |
| Miss Isobel Susan Emily Field's Bequest<br>Capital Recoupment Fund | -                          | -                          | (400)                    | (400)                     |
|  | -                          | -                          | (59,648)                 | (59,648)                  |
|  | -                          | -                          | (87,164)                 | (87,164)                  |
| <b>TOTAL FUNDS</b>   | <u>153,582</u>             | <u>(109,008)</u>           | <u>(119,349)</u>         | <u>(74,775)</u>           |

**Income Account**

The Income Account is unrestricted and available for the general purposes of the Charity. The Fund represents accumulated surpluses of the Charity.

**Extraordinary Repair Fund**

The Extraordinary Repair Fund is unrestricted but designated by the Trustees for future major repairs and improvements to the Charity's almshouses. The Fund is specifically invested. Income from the investments is added to the Fund. A transfer to the Fund is made each year from the Income Account of a specific amount agreed by the Trustees.

**Cyclical Maintenance Fund**

The Cyclical Maintenance Fund is unrestricted but designated by the Trustees for future recurring maintenance as necessary at the Charity's almshouses. A transfer to the Fund is made each year from the Income Account of a specific amount agreed by the Trustees.

**Development Fund**

The Development Fund is unrestricted but designated by the Trustees to make provision for new accommodation for the beneficial class of the Charity in the future. A transfer to the Fund is made from the Income Account of a specific amount as agreed by the Trustees.

**Capital Account**

The Capital Account is Permanent Endowment of the Charity. The Fund is partly represented by the Charity's equity in land and buildings with the balance being specifically invested. Income from these investments is available for the general purposes of the Charity. Changes in the net book value of the housing properties are reflected in the Capital Account by a transfer from or to the Income Account.

**13. MOVEMENT IN FUNDS - continued**

**Miss Isobel Susan Emily Field's Bequest and Income Fund**

The bequest of Miss Field is Permanent Endowment of the Charity and is specifically invested. Income from these investments is restricted to the benefit of the Charity's almswomen.

**Capital Recoupment Fund**

The Capital Recoupment Fund is permanent endowment of the Charity was established to recoup funds withdrawn from the Capital Account and Miss Isobel Susan Emily Field's Bequest to improve the Charity's properties.

The Charity Commission accepted the Trustees resolution, dated 10 April 2019, to cancel the annual recoupments so that these funds can be utilised on the Charity's beneficiaries.

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

WILLIAM BERMAN'S TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023

|                                    | 2023<br>£             | 2022<br>£             |
|------------------------------------|-----------------------|-----------------------|
| <b>INCOME AND ENDOWMENTS</b>       |                       |                       |
| <b>Investment income</b>           |                       |                       |
| Dividends receivable               | 27,490                | 23,835                |
| Accumulated Income                 | 3,271                 | 2,507                 |
| HSBC deposit account Interest      | 5                     | 6                     |
| COIF deposit account Interest      | 7,183                 | 1,608                 |
| Rathbones account Interest         | <u>577</u>            | <u>50</u>             |
|                                    | <b>38,526</b>         | <b>28,006</b>         |
| <b>Charitable activities</b>       |                       |                       |
| Contributions receivable           | 134,809               | 126,355               |
| Losses from vacancies              | <u>(4,682)</u>        | <u>(2,620)</u>        |
|                                    | <b>130,127</b>        | <b>123,735</b>        |
| Gas contributions receivable       | 5,344                 | 1,841                 |
| Laundry charges                    | <u>275</u>            | <u>-</u>              |
|                                    | <b><u>135,746</u></b> | <b><u>125,576</u></b> |
| <b>Total Incoming resources</b>    | <b>174,272</b>        | <b>153,582</b>        |
| <b>EXPENDITURE</b>                 |                       |                       |
| <b>Investment management costs</b> |                       |                       |
| Investment management costs        | 4,668                 | 5,014                 |
| <b>Charitable activities</b>       |                       |                       |
| Rates and water                    | 3,457                 | 3,265                 |
| Insurance                          | 2,912                 | 2,577                 |
| Light and heat                     | 14,416                | 9,122                 |
| Repairs and maintenance            | 14,844                | 16,119                |
| Cyclical repairs                   | 2,995                 | 4,140                 |
| Extraordinary repairs              | 27,979                | 6,084                 |
| Gardening                          | 5,650                 | 6,500                 |
| Careline charges                   | 3,203                 | 2,419                 |
| Sundry                             | 218                   | 192                   |
| Cleaner                            | 750                   | 540                   |
| Bad debts written off              | 262                   | -                     |
| Telephone                          | 743                   | 808                   |
| Residents expenses                 | 916                   | 561                   |
| Freehold property                  | 14,602                | 14,602                |
| Grants to Institutions             | <u>36,000</u>         | <u>22,000</u>         |
|                                    | <b>128,947</b>        | <b>88,929</b>         |

This page does not form part of the statutory financial statements

**WILLIAM BERMAN'S TRUST****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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|  | 2023           | 2022           |
|--|----------------|----------------|
|  | £              | £              |
| <b>Support costs</b>                               |                |                |
| <b>Management</b>                                  |                |                |
| Trustees' expenses                                 | 83             | -              |
| Clerks fees  | 10,914         | 10,200         |
| Subscriptions                                      | 233            | 222            |
| Sundry expenses                                    | <u>458</u>     | <u>161</u>     |
|  | 11,688         | 10,583         |
| <br>   |                |                |
| <b>Governance costs</b>                            |                |                |
| Independent examination fees                       | 594            | 564            |
| Accountancy fees                                   | <u>4,038</u>   | <u>3,918</u>   |
|  | <u>4,632</u>   | <u>4,482</u>   |
| <br>   |                |                |
| Total resources expended                           | <u>149,935</u> | <u>109,008</u> |
| <br>   |                |                |
| Net income before gains and losses                 | 24,337         | 44,574         |
| <br>   |                |                |
| <b>Realised recognised gains and losses</b>        |                |                |
| Realised gains/(losses) on fixed asset investments | <u>2,042</u>   | <u>9,463</u>   |
| <br>   |                |                |
| Net income   | <u>26,379</u>  | <u>54,037</u>  |

This page does not form part of the statutory financial statements

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**WILLIAM BERMAN'S TRUST**

England & Wales - Charity number 236697

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# Accounts

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REGISTERED CHARITY NUMBER: 236697

**WILLIAM BERMAN'S TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2022**

**WILLIAM BERMAN'S TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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|   | <b>Page</b> |
|---|-------------|
| <b>Report of the Trustees</b>                     | 1 to 3      |
| <b>Independent Examiner's Report</b>              | 4           |
| <b>Statement of Financial Activities</b>          | 5           |
| <b>Balance Sheet</b>                              | 6           |
| <b>Notes to the Financial Statements</b>          | 7 to 16     |
| <b>Detailed Statement of Financial Activities</b> | 17 to 18    |

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## **WILLIAM BERMAN'S TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

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The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts on pages 7 to 9 and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: 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 published in October 2019.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objects of the Charity are as follows:

(1) The provision of almshouses for 'poor women of good conduct, either widows or unmarried who shall be of the age of 50 years at the least at the date of their appointment and who shall continue unmarried'

(2) Any residual income is to be applied for the assistance of Ministers or trainee Ministers of Religion; the support of orphanages and similar institutions; the support of institutions caring for chronically sick persons; and the relief of persons in straitened circumstances.

##### **Significant activities**

The Charity currently provides seventeen almshouse properties and its aim is to utilise these as far as possible to meet the objectives of the Charity.

##### **Public benefit**

The activities of the Charity are the provision and maintenance of seventeen almshouses for the beneficial class referred to in the first object above and in doing this the Trustees keep in mind the Charity Commissioners' guidance on public benefit.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

During the year the Trustees continued to be concerned for the welfare of residents. There were two vacancies arising in the year and the properties were redecorated and new residents appointed.

The Trustees were concerned as to the costs of utilities and instigated individual gas invoices on check meters to each resident rather than an equal division of the annual usage. This has proved to be acceptable to both residents and Trustees with a fairer distribution of costs.

The Trustees reviewed their policy with regard to investments.

The Trustees were pleased to be able to make donations to eleven charities this year.

#### **FINANCIAL REVIEW**

##### **Financial position**

The Charity's financial position is as set out in the Balance Sheet on page 6 and is considered satisfactory.

##### **Reserves policy**

The Charity's policy on reserves is to maintain sufficient reserves to enable the Charity to continue to achieve its principal objectives.

## **WILLIAM BERMAN'S TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

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#### **FUTURE PLANS**

The Trustees continue to invest surplus funds. The Charity's portfolio is significant and is managed by Rathbones in accordance with the Charity's risk profile.

The Trustees continue to look for opportunities to improve the wellbeing of residents and possible new almshouse development. To that end they established a Development Fund.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Rev. William Berman founded the Charity in the year 1700 and it was established by an Order of the Charity Commissioners dated 2nd May 1871 and is regulated by a Scheme of the same date. It was further approved and constituted by a Scheme dated 30th October 1953 and variations dated 11th May 1989 and 2nd April 1997 and an order dated 1st June 2007.

##### **Recruitment and appointment of new trustees**

The Trustees continue to be mindful of the need to maintain a strong Trust body by making timely appointments when vacancies occur. As vacancies for Trustees arise applications are sought from potential candidates known to the Trustees and other suitable local people. Applicants are then considered by the Trustees and appointments made by resolution of the Trustees.

##### **Organisational structure**

The Clerk to the Charity carries out the day to day running of the Charity under the guidance and supervision of the Trustees, who normally meet four times during each year and more frequently when there is business to be transacted.

##### **Induction and training of new trustees**

New Trustees are briefed by the Clerk and the existing Trustees on the history and activities of the Charity. They are provided with a copy of the Charity Commission publication "The Essential Trustee" detailing their responsibilities and providing guidance on being a Trustee. New Trustees are provided with a copy of the Charity Scheme and the latest accounts.

##### **Related parties**

There are no other charities related to the William Berman's Trust. The Clerk to the Charity is also Clerk to other almshouse charities.

##### **Risk management**

As an integral part of their management policy the Trustees maintain regular checks on risk factors which may adversely affect the Charity.

Through the employment of professional advisors the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

236697

**WILLIAM BERMAN'S TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Principal address**

c/o Clare Heyes  
18 Newbridge Hill  
West Bergholt  
Colchester  
Essex  
CO6 3ER

**Trustees**

Mr K O Hawkes  
Mrs J Gowlett  
Mrs M Lofts  
Mr S Hill  
Mrs C Tuck  
Mr C Enderby  
Mrs R Anderson

**Independent Examiner**

Simon Welling  
Certified Accountant  
Haines Watts  
Chartered Accountants  
Town Wall House  
Balkerne Hill  
Colchester  
Essex  
CO3 3AD

**Solicitors**

Landons  
Landon House  
9 Shenfield Road  
Brentwood  
Essex  
CM15 8AH

**Clerk to the Charity**

Mrs C Heyes  
18 Newbridge Hill  
West Bergholt  
Colchester  
Essex  
CO6 3ER

Approved by order of the board of trustees on 11th April 2023 and signed on its behalf by:



Mr K O Hawkes - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
WILLIAM BERMAN'S TRUST**

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**Independent examiner's report to the trustees of William Berman's Trust**

I report to the charity trustees on my examination of the accounts of William Berman's Trust (the Trust) for the year ended 31 December 2022.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.



Simon Welling  
Certified Accountant  
Haines Watts  
Chartered Accountants  
Town Wall House  
Balkerne Hill  
Colchester  
Essex  
CO3 3AD

12 April 2023

**WILLIAM BERMAN'S TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

|                                    | Notes | Unrestricted funds<br>£ | Restricted fund<br>£ | Endowment funds<br>£    | 2022<br>Total funds<br>£ | 2021<br>Total funds<br>£ |
|------------------------------------|-------|-------------------------|----------------------|-------------------------|--------------------------|--------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                         |                      |                         |                          |                          |
| <b>Charitable activities</b>       | 3     |                         |                      |                         |                          |                          |
| Almshouse activity                 |       | 125,576                 | -                    | -                       | 125,576                  | 124,907                  |
| Investment income                  | 2     | <u>27,716</u>           | <u>290</u>           | <u>-</u>                | <u>28,006</u>            | <u>25,484</u>            |
| <b>Total</b>                       |       | <u>153,292</u>          | <u>290</u>           | <u>-</u>                | <u>153,582</u>           | <u>150,391</u>           |
| <b>EXPENDITURE ON</b>              |       |                         |                      |                         |                          |                          |
| <b>Raising funds</b>               |       |                         |                      |                         |                          |                          |
| Investment management costs        |       | 5,014                   | -                    | -                       | 5,014                    | 5,203                    |
| <b>Charitable activities</b>       | 4     |                         |                      |                         |                          |                          |
| Almshouse activity                 |       | 81,433                  | -                    | -                       | 81,433                   | 85,007                   |
| Grants                             |       | 22,000                  | -                    | -                       | 22,000                   | 14,000                   |
| Residents expenses                 |       | <u>271</u>              | <u>290</u>           | <u>-</u>                | <u>561</u>               | <u>490</u>               |
| <b>Total</b>                       |       | <u>108,718</u>          | <u>290</u>           | <u>-</u>                | <u>109,008</u>           | <u>104,700</u>           |
| Net gains/(losses) on investments  |       | <u>(32,185)</u>         | <u>-</u>             | <u>(87,164)</u>         | <u>(119,349)</u>         | <u>89,298</u>            |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | <b>12,389</b>           | <b>-</b>             | <b>(87,164)</b>         | <b>(74,775)</b>          | <b>134,989</b>           |
| Transfers between funds            | 13    | <u>14,602</u>           | <u>-</u>             | <u>(14,602)</u>         | <u>-</u>                 | <u>-</u>                 |
| <b>Net movement in funds</b>       |       | <b>26,991</b>           | <b>-</b>             | <b>(101,766)</b>        | <b>(74,775)</b>          | <b>134,989</b>           |
| <b>RECONCILIATION OF FUNDS</b>     |       |                         |                      |                         |                          |                          |
| Total funds brought forward        |       | <u>341,763</u>          | <u>-</u>             | <u>2,111,973</u>        | <u>2,453,736</u>         | <u>2,318,747</u>         |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><b>368,754</b></u>   | <u><b>-</b></u>      | <u><b>2,010,207</b></u> | <u><b>2,378,961</b></u>  | <u><b>2,453,736</b></u>  |

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

WILLIAM BERMAN'S TRUST

BALANCE SHEET  
31 DECEMBER 2022

|  | Notes | Unrestricted funds<br>£ | Restricted fund<br>£ | Endowment funds<br>£ | 2022<br>Total<br>funds<br>£ | 2021<br>Total<br>funds<br>£ |
|--|-------|-------------------------|----------------------|----------------------|-----------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                          |       |                         |                      |                      |                             |                             |
| Tangible assets                              | 9     | -                       | -                    | 1,198,147            | 1,198,147                   | 1,212,749                   |
| Investments                                  | 10    | <u>193,430</u>          | <u>-</u>             | <u>755,709</u>       | <u>949,139</u>              | <u>1,063,458</u>            |
|  |       | 193,430                 | -                    | 1,953,856            | 2,147,286                   | 2,276,207                   |
| <b>CURRENT ASSETS</b>                        |       |                         |                      |                      |                             |                             |
| Debtors                                      | 11    | 7,281                   | -                    | -                    | 7,281                       | 4,111                       |
| Cash at bank                                 |       | <u>179,284</u>          | <u>-</u>             | <u>56,351</u>        | <u>235,635</u>              | <u>185,404</u>              |
|  |       | 186,565                 | -                    | 56,351               | 242,916                     | 189,515                     |
| <b>CREDITORS</b>                             |       |                         |                      |                      |                             |                             |
| Amounts falling due within one year          | 12    | <u>(11,241)</u>         | <u>-</u>             | <u>-</u>             | <u>(11,241)</u>             | <u>(11,986)</u>             |
| <b>NET CURRENT ASSETS</b>                    |       | <u>175,324</u>          | <u>-</u>             | <u>56,351</u>        | <u>231,675</u>              | <u>177,529</u>              |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>368,754</u>          | <u>-</u>             | <u>2,010,207</u>     | <u>2,378,961</u>            | <u>2,453,736</u>            |
| <b>NET ASSETS</b>                            |       | <u>368,754</u>          | <u>-</u>             | <u>2,010,207</u>     | <u>2,378,961</u>            | <u>2,453,736</u>            |
| <b>FUNDS</b>                                 |       |                         |                      |                      |                             |                             |
| Unrestricted funds                           | 13    |                         |                      |                      | 368,754                     | 341,763                     |
| Endowment funds                              |       |                         |                      |                      | <u>2,010,207</u>            | <u>2,111,973</u>            |
| <b>TOTAL FUNDS</b>                           |       |                         |                      |                      | <u>2,378,961</u>            | <u>2,453,736</u>            |

The financial statements were approved by the Board of Trustees and authorised for issue on 11th April 2023 and were signed on its behalf by:



Mr K O Hawkes - Trustee



Mr S Hill - Trustee

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Fund Accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Permanent endowment funds are non-expendable funds which are normally held indefinitely. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Going concern**

The accounts are prepared on a going concern basis as there are no material uncertainties about the Charity's ability to continue.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate.

Donations and other voluntary income are reflected in the accounts for the period in which they are received. Donations in kind are recognised by the Charity when received except in the case of services provided free or undervalue by voluntary staff or others which are not reflected in the accounts.

**Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**1. ACCOUNTING POLICIES - continued**

**Repairs and Maintenance of Properties**

The charges in the Statement of Financial Activities in respect of Cyclical Maintenance and Extraordinary Repairs reflect the Trustees' constant concern to keep the properties in good condition, and are in accordance with the Almshouse Associations' recommendation that Almshouse Charities should set aside each year specific sums in this respect. Transfers are made from the Income Account each year to the Extraordinary Repair Fund to cover extraordinary repairs as they arise and to the Cyclical Maintenance Fund to cover repairs which arise on a cyclical basis.

**Support Costs**

The Charity's governance costs are allocated entirely to the Almshouse Costs since support costs relating to other activities are considered immaterial.

**Grants**

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**

The cost of refurbishment and improvements to the existing freehold property are written off to the Income Account as incurred. Any major improvements to the existing freehold property or new building works are capitalised.

The freehold property is depreciated using the straight line method at a rate calculated to write off the assets over their estimated useful life which is considered to be 100 years.

**Investments**

Investments are shown on the Balance Sheet at their market value. Changes in market values during an accounting period are reflected in the accounts as unrealised gains or losses. Upon disposal of an investment the difference between original cost and disposal proceeds is reflected in the accounts as a realised gain or loss and an adjustment is made to unrealised gains or losses to reverse unrealised movements in value in earlier years.

**Debtors**

Contribution and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

**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.

**Creditors and Provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Taxation**

The charity is exempt from tax on its charitable activities.

WILLIAM BERMAN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

2. INVESTMENT INCOME

|                               | 2022          | 2021          |
|-------------------------------|---------------|---------------|
|                               | £             | £             |
| Dividends receivable          | 23,835        | 23,417        |
| Accumulated income            | 2,507         | 2,059         |
| HSBC deposit account interest | 6             | -             |
| COIF deposit account interest | 1,608         | 8             |
| Rathbones account interest    | <u>50</u>     | <u>-</u>      |
|                               | <u>28,006</u> | <u>25,484</u> |

3. INCOME FROM CHARITABLE ACTIVITIES

|                              | 2022           | 2021           |
|------------------------------|----------------|----------------|
|                              | £              | £              |
| Almshouse activity           |                |                |
| Contributions receivable     | 126,355        | 126,368        |
| Losses from vacancies        | <u>(2,620)</u> | <u>(1,461)</u> |
|                              | 123,735        | 124,907        |
| Gas contributions receivable | <u>1,841</u>   | <u>-</u>       |
|                              | <u>125,576</u> | <u>124,907</u> |

4. CHARITABLE ACTIVITIES COSTS

|                    | Direct<br>Costs (see<br>note 5)<br>£ | Grant<br>funding of<br>activities<br>£ | Support<br>costs (see<br>note 6)<br>£ | Totals<br>£    |
|--------------------|--------------------------------------|--|---------------------------------------|----------------|
| Almshouse activity | 66,368                               | -                                      | 15,065                                | 81,433         |
| Grants             | -                                    | 22,000                                 | -                                     | 22,000         |
| Residents expenses | <u>561</u>                           | <u>-</u>                               | <u>-</u>                              | <u>561</u>     |
|                    | <u>66,929</u>                        | <u>22,000</u>                          | <u>15,065</u>                         | <u>103,994</u> |

**WILLIAM BERMAN'S TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**5. DIRECT COSTS OF CHARITABLE ACTIVITIES**

|                         | <b>2022</b>          | <b>2021</b>          |
|-------------------------|----------------------|----------------------|
|                         | £                    | £                    |
| Rates and water         | 3,265                | 1,250                |
| Insurance               | 2,577                | 2,487                |
| Light and heat          | 9,122                | 10,040               |
| Repairs and maintenance | 16,119               | 13,931               |
| Cyclical repairs        | 4,140                | 2,290                |
| Extraordinary repairs   | 6,084                | 16,000               |
| Gardening               | 6,500                | 6,225                |
| Careline charges        | 2,419                | 2,109                |
| Telephone               | 808                  | 809                  |
| Cleaner                 | 540                  | 966                  |
| Sundry expenses         | 192                  | 113                  |
| Residents expenses      | 561                  | 490                  |
| Depreciation            | <u>14,602</u>        | <u>14,602</u>        |
|                         | <u><b>66,929</b></u> | <u><b>71,312</b></u> |

**6. SUPPORT COSTS**

|                    | Management           | Governance          | Totals               |
|--------------------|----------------------|---------------------|----------------------|
|                    | £                    | costs<br>£          | £                    |
| Almshouse activity | <u><b>10,583</b></u> | <u><b>4,482</b></u> | <u><b>15,065</b></u> |

Support costs, included in the above, are as follows:

|                              | <b>2022</b>                | <b>2021</b>          |
|------------------------------|----------------------------|----------------------|
|                              | Almshouse<br>activity<br>£ | Total<br>£           |
| Clerks fees                  | 10,200                     | 9,724                |
| Sundry expenses              | 383                        | 261                  |
| Independent examination fees | 564                        | 540                  |
| Accountancy fees             | <u>3,918</u>               | <u>3,660</u>         |
|                              | <u><b>15,065</b></u>       | <u><b>14,185</b></u> |

**WILLIAM BERMAN'S TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022****7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>funds<br>£ | Restricted<br>fund<br>£ | Endowment<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|----------------------------|-------------------------|-------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                            |                         |                         |                     |
| <b>Charitable activities</b>       |                            |                         |                         |                     |
| Almshouse activity                 | 124,907                    | -                       | -                       | 124,907             |
| Investment income                  | <u>25,221</u>              | <u>263</u>              | <u>-</u>                | <u>25,484</u>       |
| <b>Total</b>                       | <u>150,128</u>             | <u>263</u>              | <u>-</u>                | <u>150,391</u>      |
| <b>EXPENDITURE ON</b>              |                            |                         |                         |                     |
| <b>Raising funds</b>               |                            |                         |                         |                     |
| Investment management costs        | 5,203                      | -                       | -                       | 5,203               |
| <b>Charitable activities</b>       |                            |                         |                         |                     |
| Almshouse activity                 | 85,007                     | -                       | -                       | 85,007              |
| Grants                             | 14,000                     | -                       | -                       | 14,000              |
| Residents expenses                 | <u>227</u>                 | <u>263</u>              | <u>-</u>                | <u>490</u>          |
| <b>Total</b>                       | <u>104,437</u>             | <u>263</u>              | <u>-</u>                | <u>104,700</u>      |
| Net gains on investments           | <u>15,545</u>              | <u>-</u>                | <u>73,753</u>           | <u>89,298</u>       |
| <b>NET INCOME</b>                  | 61,236                     | -                       | 73,753                  | 134,989             |
| Transfers between funds            | <u>14,602</u>              | <u>-</u>                | <u>(14,602)</u>         | <u>-</u>            |
| <b>Net movement in funds</b>       | 75,838                     | -                       | 59,151                  | 134,989             |
| <b>RECONCILIATION OF FUNDS</b>     |                            |                         |                         |                     |
| Total funds brought forward        | <u>265,925</u>             | <u>-</u>                | <u>2,052,822</u>        | <u>2,318,747</u>    |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>341,763</u>             | <u>-</u>                | <u>2,111,973</u>        | <u>2,453,736</u>    |

**WILLIAM BERMAN'S TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**9. TANGIBLE FIXED ASSETS**

|  | Freehold<br>property<br>£      |
|--|--------------------------------|
| <b>COST</b>                            |                                |
| At 1 January 2022 and 31 December 2022 | <u><b>1,392,751</b></u>        |
| <b>DEPRECIATION</b>                    |                                |
| At 1 January 2022                      | <b>180,002</b>                 |
| Charge for year                        | <u><b>14,602</b></u>           |
| At 31 December 2022                    | <u><b>194,604</b></u>          |
| <b>NET BOOK VALUE</b>                  |                                |
| At 31 December 2022                    | <u><u><b>1,198,147</b></u></u> |
| At 31 December 2021                    | <u><u><b>1,212,749</b></u></u> |

**10. FIXED ASSET INVESTMENTS**

|                       | Listed<br>investments<br>£     |
|-----------------------|--------------------------------|
| <b>MARKET VALUE</b>   |                                |
| At 1 January 2022     | <b>1,063,458</b>               |
| Additions             | <b>17,878</b>                  |
| Disposals             | <b>(12,848)</b>                |
| Revaluations          | <u><b>(119,349)</b></u>        |
| At 31 December 2022   | <u><b>949,139</b></u>          |
| <b>NET BOOK VALUE</b> |                                |
| At 31 December 2022   | <u><u><b>949,139</b></u></u>   |
| At 31 December 2021   | <u><u><b>1,063,458</b></u></u> |

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

|                               | Listed<br>investments<br>£   |
|-------------------------------|------------------------------|
| Accumulated revaluation gains | <b>403,937</b>               |
| Cost                          | <u><b>545,202</b></u>        |
|                               | <u><u><b>949,139</b></u></u> |

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WILLIAM BERMAN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                | 2022         | 2021         |
|--------------------------------|--------------|--------------|
|                                | £            | £            |
| Contributions arrears          | 4,211        | 2,511        |
| Other debtors                  | 71           | 71           |
| Prepayments and accrued income | <u>2,999</u> | <u>1,529</u> |
|                                | <u>7,281</u> | <u>4,111</u> |

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                   | 2022          | 2021          |
|-----------------------------------|---------------|---------------|
|                                   | £             | £             |
| Contributions received in advance | 4,610         | 5,087         |
| Other creditors                   | -             | 429           |
| Accruals and deferred income      | <u>6,632</u>  | <u>6,470</u>  |
|                                   | <u>11,242</u> | <u>11,986</u> |

13. MOVEMENT IN FUNDS

|   | At 1.1.22        | Net movement    | Transfers       | At               |
|---|------------------|-----------------|-----------------|------------------|
|   | £                | in funds        | between         | 31.12.22         |
|   | £                | £               | funds           | £                |
| <b>Unrestricted funds</b>               |                  |                 |                 |                  |
| Income Account                          | 103,703          | 44,577          | (55,398)        | 92,882           |
| Extraordinary Repair Fund               | 196,254          | (28,048)        | -               | 168,206          |
| Cyclical Maintenance Fund               | 41,806           | (4,140)         | -               | 37,666           |
| Development Fund                        | -                | -               | 70,000          | 70,000           |
|   | <u>341,763</u>   | <u>12,389</u>   | <u>14,602</u>   | <u>368,754</u>   |
| <b>Endowment funds</b>                  |                  |                 |                 |                  |
| Capital Account                         | 1,621,732        | (27,116)        | (14,602)        | 1,580,014        |
| Miss Isobel Susan Emily Field's Bequest | 8,263            | (400)           | -               | 7,863            |
| Capital Recoupment Fund                 | <u>481,978</u>   | <u>(59,648)</u> | <u>-</u>        | <u>422,330</u>   |
|   | <u>2,111,973</u> | <u>(87,164)</u> | <u>(14,602)</u> | <u>2,010,207</u> |
| <b>TOTAL FUNDS</b>                      | <u>2,453,736</u> | <u>(74,775)</u> | <u>-</u>        | <u>2,378,961</u> |

WILLIAM BERMAN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

|  | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|--|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>  |                            |                            |                          |                           |
| Income Account   | 150,785                    | (98,494)                   | (7,714)                  | 44,577                    |
| Extraordinary Repair Fund  | 2,507                      | (6,084)                    | (24,471)                 | (28,048)                  |
| Cyclical Maintenance Fund  | -                          | (4,140)                    | -                        | (4,140)                   |
|  | <u>153,292</u>             | <u>(108,718)</u>           | <u>(32,185)</u>          | <u>12,389</u>             |
| <b>Restricted funds</b>  |                            |                            |                          |                           |
| Miss Isobel Susan Emily Field's Bequest<br>Income Fund             | 290                        | (290)                      | -                        | -                         |
| <b>Endowment funds</b>   |                            |                            |                          |                           |
| Capital Account  | -                          | -                          | (27,116)                 | (27,116)                  |
| Miss Isobel Susan Emily Field's Bequest<br>Capital Recoupment Fund | -                          | -                          | (400)                    | (400)                     |
|  | <u>-</u>                   | <u>-</u>                   | <u>(59,648)</u>          | <u>(59,648)</u>           |
|  | <u>-</u>                   | <u>-</u>                   | <u>(87,164)</u>          | <u>(87,164)</u>           |
| <b>TOTAL FUNDS</b>   | <u>153,582</u>             | <u>(109,008)</u>           | <u>(119,349)</u>         | <u>(74,775)</u>           |

Comparatives for movement in funds

|  | At 1.1.21<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.21<br>£ |
|--|------------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b>  |                  |                                  |                                    |                     |
| Income Account   | 88,979           | 63,691                           | (48,967)                           | 103,703             |
| Extraordinary Repair Fund  | 152,850          | (165)                            | 43,569                             | 196,254             |
| Cyclical Maintenance Fund  | 24,096           | (2,290)                          | 20,000                             | 41,806              |
|  | <u>265,925</u>   | <u>61,236</u>                    | <u>14,602</u>                      | <u>341,763</u>      |
| <b>Endowment funds</b>   |                  |                                  |                                    |                     |
| Capital Account  | 1,610,132        | 26,202                           | (14,602)                           | 1,621,732           |
| Miss Isobel Susan Emily Field's Bequest<br>Capital Recoupment Fund | 7,610            | 653                              | -                                  | 8,263               |
|  | <u>435,080</u>   | <u>46,898</u>                    | <u>-</u>                           | <u>481,978</u>      |
|  | <u>2,052,822</u> | <u>73,753</u>                    | <u>(14,602)</u>                    | <u>2,111,973</u>    |
| <b>TOTAL FUNDS</b>   | <u>2,318,747</u> | <u>134,989</u>                   | <u>-</u>                           | <u>2,453,736</u>    |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

## 13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

|  | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|--|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>  |                            |                            |                          |                           |
| Income Account   | 148,069                    | (86,147)                   | 1,769                    | 63,691                    |
| Extraordinary Repair Fund  | 2,059                      | (16,000)                   | 13,776                   | (165)                     |
| Cyclical Maintenance Fund  | -                          | (2,290)                    | -                        | (2,290)                   |
|  | 150,128                    | (104,437)                  | 15,545                   | 61,236                    |
| <b>Restricted funds</b>  |                            |                            |                          |                           |
| Miss Isobel Susan Emily Field's Bequest<br>Income Fund             | 263                        | (263)                      | -                        | -                         |
| <b>Endowment funds</b>   |                            |                            |                          |                           |
| Capital Account  | -                          | -                          | 26,202                   | 26,202                    |
| Miss Isobel Susan Emily Field's Bequest<br>Capital Recoupment Fund | -                          | -                          | 653                      | 653                       |
|  | -                          | -                          | 46,898                   | 46,898                    |
|  | -                          | -                          | 73,753                   | 73,753                    |
| <b>TOTAL FUNDS</b>   | <u>150,391</u>             | <u>(104,700)</u>           | <u>89,298</u>            | <u>134,989</u>            |

**Income Account**

The Income Account is unrestricted and available for the general purposes of the Charity. The Fund represents accumulated surpluses of the Charity.

**Extraordinary Repair Fund**

The Extraordinary Repair Fund is unrestricted but designated by the Trustees for future major repairs and improvements to the Charity's almshouses. The Fund is specifically invested. Income from the investments is added to the Fund. A transfer to the Fund is made each year from the Income Account of a specific amount agreed by the Trustees.

**Cyclical Maintenance Fund**

The Cyclical Maintenance Fund is unrestricted but designated by the Trustees for future recurring maintenance as necessary at the Charity's almshouses. A transfer to the Fund is made each year from the Income Account of a specific amount agreed by the Trustees.

**Development Fund**

The Development Fund is unrestricted but designated by the Trustees to make provision for new accommodation for the beneficial class of the Charity in the future. A transfer to the Fund is made from the Income Account of a specific amount as agreed by the Trustees.

**Capital Account**

The Capital Account is Permanent Endowment of the Charity. The Fund is partly represented by the Charity's equity in land and buildings with the balance being specifically invested. Income from these investments is available for the general purposes of the Charity. Changes in the net book value of the housing properties are reflected in the Capital Account by a transfer from or to the Income Account.

**13. MOVEMENT IN FUNDS - continued**

**Miss Isobel Susan Emily Field's Bequest and Income Fund**

The bequest of Miss Field is Permanent Endowment of the Charity and is specifically invested. Income from these investments is restricted to the benefit of the Charity's almswomen.

**Capital Recoupment Fund**

The Capital Recoupment Fund is permanent endowment of the Charity was established to recoup funds withdrawn from the Capital Account and Miss Isobel Susan Emily Field's Bequest to improve the Charity's properties.

The Charity Commission accepted the Trustees resolution, dated 10 April 2019, to cancel the annual recoupments so that these funds can be utilised on the Charity's beneficiaries.

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022.

**WILLIAM BERMAN'S TRUST****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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|                                    | 2022<br>£             | 2021<br>£             |
|------------------------------------|-----------------------|-----------------------|
| <b>INCOME AND ENDOWMENTS</b>       |                       |                       |
| <b>Investment income</b>           |                       |                       |
| Dividends receivable               | 23,835                | 23,417                |
| Accumulated income                 | 2,507                 | 2,059                 |
| HSBC deposit account interest      | 6                     | -                     |
| COIF deposit account interest      | 1,608                 | 8                     |
| Rathbones account interest         | <u>50</u>             | <u>-</u>              |
|                                    | <b>28,006</b>         | <b>25,484</b>         |
| <b>Charitable activities</b>       |                       |                       |
| Contributions receivable           | 126,355               | 126,368               |
| Losses from vacancies              | <u>(2,620)</u>        | <u>(1,461)</u>        |
|                                    | <b>123,735</b>        | <b>124,907</b>        |
| Gas contributions receivable       | <u>1,841</u>          | <u>-</u>              |
|                                    | <b><u>125,576</u></b> | <b><u>124,907</u></b> |
| <b>Total incoming resources</b>    | <b>153,582</b>        | <b>150,391</b>        |
| <b>EXPENDITURE</b>                 |                       |                       |
| <b>Investment management costs</b> |                       |                       |
| Investment management costs        | 5,014                 | 5,203                 |
| <b>Charitable activities</b>       |                       |                       |
| Rates and water                    | 3,265                 | 1,250                 |
| Insurance                          | 2,577                 | 2,487                 |
| Light and heat                     | 9,122                 | 10,040                |
| Repairs and maintenance            | 16,119                | 13,931                |
| Cyclical repairs                   | 4,140                 | 2,290                 |
| Extraordinary repairs              | 6,084                 | 16,000                |
| Gardening                          | 6,500                 | 6,225                 |
| Careline charges                   | 2,419                 | 2,109                 |
| Telephone                          | 808                   | 809                   |
| Cleaner                            | 540                   | 966                   |
| Sundry expenses                    | 192                   | 113                   |
| Residents expenses                 | 561                   | 490                   |
| Depreciation                       | 14,602                | 14,602                |
| Grants to institutions             | <u>22,000</u>         | <u>14,000</u>         |
|                                    | <b>88,929</b>         | <b>85,312</b>         |

This page does not form part of the statutory financial statements

**WILLIAM BERMAN'S TRUST****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

---

|  | 2022           | 2021           |
|--|----------------|----------------|
|  | £              | £              |
| <b>Support costs</b>                               |                |                |
| <b>Management</b>                                  |                |                |
| Clerks fees  | 10,200         | 9,724          |
| Sundry expenses                                    | <u>383</u>     | <u>261</u>     |
|  | 10,583         | 9,985          |
| <b>Governance costs</b>                            |                |                |
| Independent examination fees                       | 564            | 540            |
| Accountancy fees                                   | <u>3,918</u>   | <u>3,660</u>   |
|  | <u>4,482</u>   | <u>4,200</u>   |
| <b>Total resources expended</b>                    | <u>109,008</u> | <u>104,700</u> |
| <b>Net income before gains and losses</b>          | 44,574         | 45,691         |
| <b>Realised recognised gains and losses</b>        |                |                |
| Realised gains/(losses) on fixed asset investments | <u>9,463</u>   | <u>41,938</u>  |
| <b>Net income</b>                                  | <u>54,037</u>  | <u>87,629</u>  |

This page does not form part of the statutory financial statements

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**WILLIAM BERMAN'S TRUST**

England & Wales - Charity number 236697

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# Accounts

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**REGISTERED CHARITY NUMBER: 236697**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2021**

**FOR**

**WILLIAM BERMAN'S TRUST**

**WILLIAM BERMAN'S TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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|   | <b>Page</b> |
|---|-------------|
| <b>Report of the Trustees</b>                     | 1 to 3      |
| <b>Independent Examiner's Report</b>              | 4           |
| <b>Statement of Financial Activities</b>          | 5           |
| <b>Balance Sheet</b>                              | 6           |
| <b>Notes to the Financial Statements</b>          | 7 to 16     |
| <b>Detailed Statement of Financial Activities</b> | 17 to 18    |

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## **WILLIAM BERMAN'S TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts on pages 7 to 9 and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: 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 published in October 2019.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objects of the Charity are as follows:

(1) The provision of almshouses for 'poor women of good conduct, either widows or unmarried who shall be of the age of 50 years at the least at the date of their appointment and who shall continue unmarried'

(2) Any residual income is to be applied for the assistance of Ministers or trainee Ministers of Religion; the support of orphanages and similar institutions; the support of institutions caring for chronically sick persons; and the relief of persons in straitened circumstances.

##### **Public benefit**

The activities of the Charity are the provision and maintenance of seventeen almshouses for the beneficial class referred to in the first object above and in doing this the Trustees keep in mind the Charity Commissioners' guidance on public benefit.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

During the year the Trustees continued to be concerned for the welfare of residents and maintenance of the almshouses. The continuing Covid pandemic restricted activities although a tea party was held in September. Trustees were pleased to provide a defibrillator to the Common Room and a training session was held. Trustees continued their policy of replacing boilers. The Trustees agreed to reinstate property inspections so that a programme of maintenance could be agreed.

Trustees welcomed one new resident to the almshouses.

The Trustees were pleased to provide donations of £2,000 each to 7 other charities during the year.

#### **FINANCIAL REVIEW**

##### **Financial position**

The Charity's financial position is as set out in the Balance Sheet on page 6 and is considered satisfactory.

##### **Reserves policy**

The Charity's policy on reserves is to maintain sufficient reserves to enable the Charity to continue to achieve its principal objectives.

#### **FUTURE PLANS**

The Trustees continue to invest surplus funds. The Charity's portfolio is significant and is managed by Rathbones in accordance with the Charity's risk profile. The Trustees noted the Charity's considerable Permanent Endowment investments and resolved to consider possible development opportunities should they arise.

The Trustees continue to look for opportunities to improve the wellbeing of residents.

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## **WILLIAM BERMAN'S TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Rev. William Berman founded the Charity in the year 1700 and it was established by an Order of the Charity Commissioners dated 2nd May 1871 and is regulated by a Scheme of the same date. It was further approved and constituted by a Scheme dated 30th October 1953 and variations dated 11th May 1989 and 2nd April 1997 and an order dated 1st June 2007.

##### **Recruitment and appointment of new trustees**

The Trustees continue to be mindful of the need to maintain a strong Trust body by making timely appointments when vacancies occur. As vacancies for Trustees arise applications are sought from potential candidates known to the Trustees and other suitable local people. Applicants are then considered by the Trustees and appointments made by resolution of the Trustees.

##### **Organisational structure**

The Clerk to the Charity carries out the day to day running of the Charity under the guidance and supervision of the Trustees, who normally meet four times during each year and more frequently when there is business to be transacted.

##### **Induction and training of new trustees**

New Trustees are briefed by the Clerk and the existing Trustees on the history and activities of the Charity. They are provided with a copy of the Charity Commission publication "The Essential Trustee" detailing their responsibilities and providing guidance on being a Trustee. New Trustees are provided with a copy of the Charity Scheme and the latest accounts.

##### **Related parties**

There are no other charities related to the William Berman's Trust. The Clerk to the Charity is also Clerk to other almshouse charities.

##### **Risk management**

As an integral part of their management policy the Trustees maintain regular checks on risk factors which may adversely affect the Charity.

Through the employment of professional advisors the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

236697

##### **Principal address**

c/o Clare Heyes  
18 Newbridge Hill  
West Bergholt  
Colchester  
Essex  
CO6 3ER

**WILLIAM BERMAN'S TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**Trustees**

Mr K O Hawkes  
Mrs J Gowlett  
Mrs M Lofts  
Mr S Hill  
Mrs C Tuck  
Mr C Enderby  
Mrs R Anderson (appointed 20/7/21)

**Independent Examiner**

Simon Welling  
Certified Accountant  
Haines Watts  
Chartered Accountants  
Town Wall House  
Balkerne Hill  
Colchester  
Essex  
CO3 3AD

**Solicitors**

Landons  
Landon House  
9 Shenfield Road  
Brentwood  
Essex  
CM15 8AH

**Clerk to the Charity**

Mrs C Heyes  
18 Newbridge Hill  
West Bergholt  
Colchester  
Essex  
CO6 3ER

Approved by order of the board of trustees on 19th April 2022 and signed on its behalf by:



Mr K O Hawkes - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
WILLIAM BERMAN'S TRUST**

---

**Independent examiner's report to the trustees of William Berman's Trust**

I report to the charity trustees on my examination of the accounts of William Berman's Trust (the Trust) for the year ended 31 December 2021.

**Responsibilities and basis of report**

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

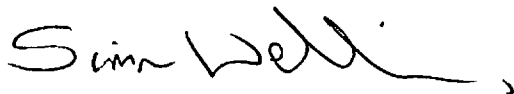
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.



Simon Welling  
Certified Accountant  
Haines Watts  
Chartered Accountants  
Town Wall House  
Balkerne Hill  
Colchester  
Essex  
CO3 3AD

Date: 20/4/2022

**WILLIAM BERMAN'S TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

|                                    | Notes | Unrestricted<br>funds<br>£ | Restricted<br>fund<br>£ | Endowment<br>funds<br>£ | 2021<br>Total<br>funds<br>£ | 2020<br>Total<br>funds<br>£ |
|------------------------------------|-------|----------------------------|-------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                            |                         |                         |                             |                             |
| <b>Charitable activities</b>       | 3     |                            |                         |                         |                             |                             |
| Almshouses                         |       | 124,907                    | -                       | -                       | 124,907                     | 119,700                     |
| Investment income                  | 2     | 25,221                     | 263                     | -                       | 25,484                      | 21,670                      |
| <b>Total</b>                       |       | <b>150,128</b>             | <b>263</b>              | <b>-</b>                | <b>150,391</b>              | <b>141,370</b>              |
| <b>EXPENDITURE ON</b>              |       |                            |                         |                         |                             |                             |
| <b>Raising funds</b>               |       |                            |                         |                         |                             |                             |
| Investment management costs        |       | 5,203                      | -                       | -                       | 5,203                       | 5,207                       |
|                                    |       | 5,203                      | -                       | -                       | 5,203                       | 5,207                       |
| <b>Charitable activities</b>       | 4     |                            |                         |                         |                             |                             |
| Almshouses                         |       | 85,007                     | -                       | -                       | 85,007                      | 101,123                     |
| Grants to institutions             |       | 14,000                     | -                       | -                       | 14,000                      | 6,000                       |
| Residents expenses                 |       | 227                        | 263                     | -                       | 490                         | 856                         |
| <b>Total</b>                       |       | <b>104,437</b>             | <b>263</b>              | <b>-</b>                | <b>104,700</b>              | <b>113,186</b>              |
| Net gains on investments           |       | 15,545                     | -                       | 73,753                  | 89,298                      | 32,008                      |
| <b>NET INCOME</b>                  |       | <b>61,236</b>              | <b>-</b>                | <b>73,753</b>           | <b>134,989</b>              | <b>60,192</b>               |
| Transfers between funds            | 14    | 14,602                     | -                       | (14,602)                | -                           | -                           |
| <b>Net movement in funds</b>       |       | <b>75,838</b>              | <b>-</b>                | <b>59,151</b>           | <b>134,989</b>              | <b>60,192</b>               |
| <b>RECONCILIATION OF FUNDS</b>     |       |                            |                         |                         |                             |                             |
| <b>Total funds brought forward</b> |       | <b>265,925</b>             | <b>-</b>                | <b>2,052,822</b>        | <b>2,318,747</b>            | <b>2,258,555</b>            |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <b>341,763</b>             | <b>-</b>                | <b>2,111,973</b>        | <b>2,453,736</b>            | <b>2,318,747</b>            |

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

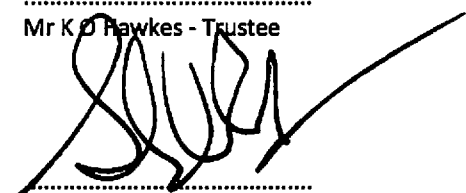
**WILLIAM BERMAN'S TRUST****BALANCE SHEET  
31 DECEMBER 2021**

|  | Notes | 2021<br>£               | 2020<br>£               |
|--|-------|-------------------------|-------------------------|
| <b>FIXED ASSETS</b>                          |       |                         |                         |
| Tangible assets                              | 9     | 1,212,749               | 1,227,351               |
| Investments                                  | 10    | <u>1,063,458</u>        | <u>931,185</u>          |
|  |       | <b>2,276,207</b>        | <b>2,158,536</b>        |
| <b>CURRENT ASSETS</b>                        |       |                         |                         |
| Debtors                                      | 11    | 4,111                   | 2,819                   |
| Cash at bank                                 |       | <u>185,404</u>          | <u>172,352</u>          |
|  |       | <b>189,515</b>          | <b>175,171</b>          |
| <b>CREDITORS</b>                             |       |                         |                         |
| Amounts falling due within one year          | 12    | <u>(11,986)</u>         | <u>(14,960)</u>         |
| <b>NET CURRENT ASSETS</b>                    |       | <u><b>177,529</b></u>   | <u><b>160,211</b></u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u><b>2,453,736</b></u> | <u><b>2,318,747</b></u> |
| <b>NET ASSETS</b>                            |       | <u><b>2,453,736</b></u> | <u><b>2,318,747</b></u> |
| <b>FUNDS</b>                                 | 14    |                         |                         |
| Unrestricted funds                           |       | 341,763                 | 265,925                 |
| Endowment funds                              |       | <u>2,111,973</u>        | <u>2,052,822</u>        |
| <b>TOTAL FUNDS</b>                           |       | <u><b>2,453,736</b></u> | <u><b>2,318,747</b></u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 19/4/2022 and were signed on its behalf by:



Mr K P Hawkes - Trustee



Mr S Hill - Trustee

The notes form part of these financial statements

## **WILLIAM BERMAN'S TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

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#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Fund Accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Permanent endowment funds are non-expendable funds which are normally held indefinitely.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate.

Donations and other voluntary income are reflected in the accounts for the period in which they are received. Donations in kind are recognised by the Charity when received except in the case of services provided free or undervalue by voluntary staff or others which are not reflected in the accounts.

##### **Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**WILLIAM BERMAN'S TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. ACCOUNTING POLICIES - continued**

**Expenditure (continued)**

**Repairs and Maintenance of Properties**

The charges in the Statement of Financial Activities in respect of Cyclical Maintenance and Extraordinary Repairs reflect the Trustees' constant concern to keep the properties in good condition, and are in accordance with the Almshouse Associations' recommendation that Almshouse Charities should set aside each year specific sums in this respect. Transfers are made from the Income Account each year to the Extraordinary Repair Fund to cover extraordinary repairs as they arise and to the Cyclical Maintenance Fund to cover repairs which arise on a cyclical basis.

**Support Costs**

The Charity's governance costs are allocated entirely to the Almshouse Costs since support costs relating to other activities are considered immaterial.

**Grants**

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Tangible fixed assets**

The cost of refurbishment and improvements to the existing freehold property are written off to the Income Account as incurred. Any major improvements to the existing freehold property or new building works are capitalised.

The freehold property is depreciated using the straight line method at a rate calculated to write off the assets over their estimated useful life which is considered to be 100 years.

**Investments**

Investments are shown on the Balance Sheet at their market value. Changes in market values during an accounting period are reflected in the accounts as unrealised gains or losses. Upon disposal of an investment the difference between original cost and disposal proceeds is reflected in the accounts as a realised gain or loss and an adjustment is made to unrealised gains or losses to reverse unrealised movements in value in earlier years.

**Debtors**

Contribution and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

**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.

**Creditors and Provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**WILLIAM BERMAN'S TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021****1. ACCOUNTING POLICIES - continued****Going Concern**

The Trustees have considered the potential impact of COVID-19 on the Charity's financial position and whether the Charity's ability to continue as a going concern was likely to be affected. The Trustees consider that the income to the Charity would not be affected in any material way as the majority of their beneficiaries were of retirement age with fixed incomes related to statutory pensions, private pensions, universal credit and housing benefit. Nevertheless, the impact of COVID-19 might result in voids being of longer duration during pandemic restrictions. Based on these assessments, cash and the current funds available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual reports and accounts. Amount after allowing for any trade discounts due.

**2. INVESTMENT INCOME**

|                               | 2021          | 2020          |
|-------------------------------|---------------|---------------|
|                               | £             | £             |
| Dividends receivable          | 23,417        | 19,726        |
| Accumulated income            | 2,059         | 1,896         |
| HSBC deposit account interest | -             | 4             |
| COIF deposit account interest | <u>8</u>      | <u>44</u>     |
|                               | <u>25,484</u> | <u>21,670</u> |

**3. INCOME FROM CHARITABLE ACTIVITIES**

|                          | 2021           | 2020           |
|--------------------------|----------------|----------------|
|                          | £              | £              |
| Almshouses               |                |                |
| Contributions receivable | 126,368        | 120,670        |
| Losses from voids        | <u>(1,461)</u> | <u>(970)</u>   |
|                          | <u>124,907</u> | <u>119,700</u> |

**4. CHARITABLE ACTIVITIES COSTS**

|                        | Direct<br>Costs (see<br>note 5) | Grant<br>funding of<br>activities | Support<br>costs (see<br>note 6) | Totals        |
|------------------------|---------------------------------|-----------------------------------|----------------------------------|---------------|
|                        | £                               | £                                 | £                                | £             |
| Almshouses             | 70,822                          | -                                 | 14,185                           | 85,007        |
| Grants to institutions | -                               | 14,000                            | -                                | 14,000        |
| Residents expenses     | <u>490</u>                      | -                                 | -                                | <u>490</u>    |
|                        | <u>71,312</u>                   | <u>14,000</u>                     | <u>14,185</u>                    | <u>99,497</u> |

**WILLIAM BERMAN'S TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**5. DIRECT COSTS OF CHARITABLE ACTIVITIES**

|                         | <b>2021</b>          | <b>2020</b>          |
|-------------------------|----------------------|----------------------|
|                         | <b>£</b>             | <b>£</b>             |
| Rates and water         | 1,250                | 5,089                |
| Insurance               | 2,487                | 2,482                |
| Light and heat          | 10,040               | 10,332               |
| Repairs and maintenance | 13,931               | 15,299               |
| Cyclical repairs        | 2,290                | 1,200                |
| Extraordinary repairs   | 16,000               | 30,244               |
| Gardening               | 6,225                | 4,375                |
| Careline charges        | 2,109                | 1,899                |
| Telephone               | 809                  | 606                  |
| Cleaner                 | 966                  | 391                  |
| Replacement equipment   | -                    | 609                  |
| Sundry expenses         | 113                  | 160                  |
| Residents expenses      | 490                  | 857                  |
| Depreciation            | <u>14,602</u>        | <u>14,605</u>        |
|                         | <u><b>71,312</b></u> | <u><b>88,148</b></u> |

**6. SUPPORT COSTS**

|            |                      |
|------------|----------------------|
|            | <b>Management</b>    |
|            | <b>£</b>             |
| Almshouses | <u><b>14,185</b></u> |

Support costs, included in the above, are as follows:

|                               | <b>2021</b>          | <b>2020</b>          |
|-------------------------------|----------------------|----------------------|
|                               | <b>Almshouses</b>    | <b>Total</b>         |
|                               | <b>£</b>             | <b>£</b>             |
| Clerks Fees                   | 9,724                | 9,323                |
| Independent examinations fees | 540                  | 522                  |
| Accountancy fees              | 3,660                | 3,558                |
| Trustees' indemnity insurance | -                    | 64                   |
| Sundry expenses               | <u>261</u>           | <u>365</u>           |
|                               | <u><b>14,185</b></u> | <u><b>13,832</b></u> |

**WILLIAM BERMAN'S TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021****7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>funds<br>£ | Restricted<br>fund<br>£ | Endowment<br>funds<br>£ | Total<br>funds<br>£     |
|------------------------------------|----------------------------|-------------------------|-------------------------|-------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                            |                         |                         |                         |
| <b>Charitable activities</b>       |                            |                         |                         |                         |
| Almshouses                         | 119,700                    | -                       | -                       | 119,700                 |
| Investment income                  | <u>21,448</u>              | <u>222</u>              | -                       | <u>21,670</u>           |
| <b>Total</b>                       | <b>141,148</b>             | <b>222</b>              | <b>-</b>                | <b>141,370</b>          |
| <b>EXPENDITURE ON</b>              |                            |                         |                         |                         |
| <b>Raising funds</b>               |                            |                         |                         |                         |
| Investment management costs        | <u>5,207</u>               | -                       | -                       | <u>5,207</u>            |
|                                    | 5,207                      | -                       | -                       | 5,207                   |
| <b>Charitable activities</b>       |                            |                         |                         |                         |
| Almshouses                         | 101,123                    | -                       | -                       | 101,123                 |
| Grants to institutions             | 6,000                      | -                       | -                       | 6,000                   |
| Residents expenses                 | 634                        | 222                     | -                       | 856                     |
| <b>Total</b>                       | <b>112,964</b>             | <b>222</b>              | <b>-</b>                | <b>113,186</b>          |
| Net gains on investments           | <u>6,058</u>               | -                       | <u>25,950</u>           | <u>32,008</u>           |
| <b>NET INCOME</b>                  | <b>34,242</b>              | <b>-</b>                | <b>25,950</b>           | <b>60,192</b>           |
| <b>Transfers between funds</b>     | <u>13,837</u>              | -                       | <u>(13,837)</u>         | -                       |
| <b>Net movement in funds</b>       | <b>48,079</b>              | <b>-</b>                | <b>12,113</b>           | <b>60,192</b>           |
| <b>RECONCILIATION OF FUNDS</b>     |                            |                         |                         |                         |
| <b>Total funds brought forward</b> | <b>217,846</b>             | <b>-</b>                | <b>2,040,709</b>        | <b>2,258,555</b>        |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u><b>265,925</b></u>      | <u><b>-</b></u>         | <u><b>2,052,822</b></u> | <u><b>2,318,747</b></u> |

**WILLIAM BERMAN'S TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021****9. TANGIBLE FIXED ASSETS**

|  | Freehold<br>property<br>£ |
|--|---------------------------|
| <b>COST</b>                            |                           |
| At 1 January 2021 and 31 December 2021 | <u>1,392,751</u>          |
| <b>DEPRECIATION</b>                    |                           |
| At 1 January 2021                      | 165,400                   |
| Charge for year                        | <u>14,602</u>             |
| At 31 December 2021                    | <u>180,002</u>            |
| <b>NET BOOK VALUE</b>                  |                           |
| At 31 December 2021                    | <u>1,212,749</u>          |
| At 31 December 2020                    | <u>1,227,351</u>          |

**10. FIXED ASSET INVESTMENTS**

|                       | Listed<br>investments<br>£ |
|-----------------------|----------------------------|
| <b>MARKET VALUE</b>   |                            |
| At 1 January 2021     | 931,185                    |
| Additions             | 92,785                     |
| Disposals             | (49,810)                   |
| Revaluations          | <u>89,298</u>              |
| At 31 December 2021   | <u>1,063,458</u>           |
| <b>NET BOOK VALUE</b> |                            |
| At 31 December 2021   | <u>1,063,458</u>           |
| At 31 December 2020   | <u>931,185</u>             |

There were no investment assets outside the UK.

Cost or valuation at 31 December 2021 is represented by:

|                               | Listed<br>investments<br>£ |
|-------------------------------|----------------------------|
| Accumulated revaluation gains | 539,340                    |
| Cost                          | <u>524,118</u>             |
|                               | <u>1,063,458</u>           |

**WILLIAM BERMAN'S TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 2021                | 2020                |
|--------------------------------|---------------------|---------------------|
|                                | £                   | £                   |
| Contributions arrears          | 2,511               | 575                 |
| Other debtors                  | 71                  | 449                 |
| Prepayments and accrued income | <u>1,529</u>        | <u>1,795</u>        |
|                                | <u><b>4,111</b></u> | <u><b>2,819</b></u> |

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 2021                 | 2020                 |
|--------------------------------|----------------------|----------------------|
|                                | £                    | £                    |
| Contributions received in adva | 5,087                | 5,308                |
| Other creditors                | 429                  | 78                   |
| Accruals and deferred income   | <u>6,470</u>         | <u>9,574</u>         |
|                                | <u><b>11,986</b></u> | <u><b>14,960</b></u> |

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                     | Unrestricted<br>funds | Restricted<br>fund | Endowment<br>funds      | 2021<br>Total<br>funds  | 2020<br>Total<br>funds  |
|---------------------|-----------------------|--------------------|-------------------------|-------------------------|-------------------------|
|                     | £                     | £                  | £                       | £                       | £                       |
| Fixed assets        | -                     | -                  | 1,212,749               | 1,212,749               | 1,227,351               |
| Investments         | 223,108               | -                  | 840,350                 | 1,063,458               | 931,185                 |
| Current assets      | 130,641               | -                  | 58,874                  | 189,515                 | 175,171                 |
| Current liabilities | <u>(11,986)</u>       | <u>-</u>           | <u>-</u>                | <u>(11,986)</u>         | <u>(14,960)</u>         |
|                     | <u><b>341,763</b></u> | <u><b>-</b></u>    | <u><b>2,111,973</b></u> | <u><b>2,453,736</b></u> | <u><b>2,318,747</b></u> |

**14. MOVEMENT IN FUNDS**

|   | At 1.1.21<br>£          | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.21<br>£     |
|---|-------------------------|----------------------------------|------------------------------------|-------------------------|
| <b>Unrestricted funds</b>               |                         |                                  |                                    |                         |
| Income Account                          | 88,978                  | 63,691                           | (48,967)                           | 103,702                 |
| Extraordinary Repair Fund               | 152,851                 | (165)                            | 43,569                             | 196,255                 |
| Cyclical Maintenance Fund               | <u>24,096</u>           | <u>(2,290)</u>                   | <u>20,000</u>                      | <u>41,806</u>           |
|   | 265,925                 | 61,236                           | 14,602                             | 341,763                 |
| <b>Endowment funds</b>                  |                         |                                  |                                    |                         |
| Capital Account                         | 1,610,132               | 26,202                           | (14,602)                           | 1,621,732               |
| Miss Isobel Susan Emily Field's Bequest | 7,610                   | 653                              | -                                  | 8,263                   |
| Capital Recoupment Fund                 | <u>435,080</u>          | <u>46,898</u>                    | <u>-</u>                           | <u>481,978</u>          |
|   | <u>2,052,822</u>        | <u>73,753</u>                    | <u>(14,602)</u>                    | <u>2,111,973</u>        |
| <b>TOTAL FUNDS</b>                      | <u><b>2,318,747</b></u> | <u><b>134,989</b></u>            | <u><b>-</b></u>                    | <u><b>2,453,736</b></u> |

**WILLIAM BERMAN'S TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**14. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

|  | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|--|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>  |                            |                            |                          |                           |
| Income Account   | 148,069                    | (86,147)                   | 1,769                    | 63,691                    |
| Extraordinary Repair Fund  | 2,059                      | (16,000)                   | 13,776                   | (165)                     |
| Cyclical Maintenance Fund  | -                          | (2,290)                    | -                        | (2,290)                   |
|  | <u>150,128</u>             | <u>(104,437)</u>           | <u>15,545</u>            | <u>61,236</u>             |
| <b>Restricted funds</b>  |                            |                            |                          |                           |
| Miss Isobel Susan Emily Field's Bequest<br>Income Fund             | 263                        | (263)                      | -                        | -                         |
| <b>Endowment funds</b>   |                            |                            |                          |                           |
| Capital Account  | -                          | -                          | 26,202                   | 26,202                    |
| Miss Isobel Susan Emily Field's Bequest<br>Capital Recoupment Fund | -                          | -                          | 653                      | 653                       |
|  | -                          | -                          | <u>46,898</u>            | <u>46,898</u>             |
|  | -                          | -                          | <u>73,753</u>            | <u>73,753</u>             |
| <b>TOTAL FUNDS</b>   | <u>150,391</u>             | <u>(104,700)</u>           | <u>89,298</u>            | <u>134,989</u>            |

**Comparatives for movement in funds**

|  | At 1.1.20<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.20<br>£ |
|--|------------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b>  |                  |                                  |                                    |                     |
| Income Account   | 44,894           | 57,732                           | (13,648)                           | 88,978              |
| Extraordinary Repair Fund  | 147,656          | (22,290)                         | 27,485                             | 152,851             |
| Cyclical Maintenance Fund  | 25,296           | (1,200)                          | -                                  | 24,096              |
|  | 217,846          | 34,242                           | 13,837                             | 265,925             |
| <b>Endowment funds</b>   |                  |                                  |                                    |                     |
| Capital Account  | 1,662,770        | (38,801)                         | (13,837)                           | 1,610,132           |
| Miss Isobel Susan Emily Field's Bequest<br>Capital Recoupment Fund | 8,363            | (753)                            | -                                  | 7,610               |
|  | 369,576          | 65,504                           | -                                  | 435,080             |
|  | <u>2,040,709</u> | <u>25,950</u>                    | <u>(13,837)</u>                    | <u>2,052,822</u>    |
| <b>TOTAL FUNDS</b>   | <u>2,258,555</u> | <u>60,192</u>                    | <u>-</u>                           | <u>2,318,747</u>    |

**WILLIAM BERMAN'S TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021****14. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

|  | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|--|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>  |                            |                            |                          |                           |
| Income Account   | 139,252                    | (81,520)                   | -                        | 57,732                    |
| Extraordinary Repair Fund  | 1,896                      | (30,244)                   | 6,058                    | (22,290)                  |
| Cyclical Maintenance Fund  | -                          | (1,200)                    | -                        | (1,200)                   |
|  | <u>141,148</u>             | <u>(112,964)</u>           | 6,058                    | 34,242                    |
| <b>Restricted funds</b>  |                            |                            |                          |                           |
| Miss Isobel Susan Emily Field's Bequest<br>Income Fund             | 222                        | (222)                      | -                        | -                         |
| <b>Endowment funds</b>   |                            |                            |                          |                           |
| Capital Account  | -                          | -                          | (38,801)                 | (38,801)                  |
| Miss Isobel Susan Emily Field's Bequest<br>Capital Recoupment Fund | -                          | -                          | (753)                    | (753)                     |
|  | <u>-</u>                   | <u>-</u>                   | <u>65,504</u>            | <u>65,504</u>             |
|  | <u>-</u>                   | <u>-</u>                   | <u>25,950</u>            | <u>25,950</u>             |
| <b>TOTAL FUNDS</b>   | <u>141,370</u>             | <u>(113,186)</u>           | <u>32,008</u>            | <u>60,192</u>             |

**Income Account**

The Income Account is unrestricted and available for the general purposes of the Charity. The Fund represents accumulated surpluses of the Charity.

**Extraordinary Repair Fund**

The Extraordinary Repair Fund is unrestricted but designated by the Trustees for future major repairs and improvements to the Charity's almshouses. The Fund is specifically invested. Income from the investments is added to the Fund. A transfer to the Fund is made each year from the Income Account of a specific amount agreed by the Trustees.

**Cyclical Maintenance Fund**

The Cyclical Maintenance Fund is unrestricted but designated by the Trustees for future recurring maintenance as necessary at the Charity's almshouses. A transfer to the Fund is made each year from the Income Account of a specific amount agreed by the Trustees.

**Capital Account**

The Capital Account is Permanent Endowment of the Charity. The Fund is partly represented by the Charity's equity in land and buildings with the balance being specifically invested. Income from these investments is available for the general purposes of the Charity. Changes in the net book value of the housing properties are reflected in the Capital Account by a transfer from or to the Income Account.

**Miss Isobel Susan Emily Field's Bequest and Income Fund**

The bequest of Miss Field is Permanent Endowment of the Charity and is specifically invested. Income from these investments is restricted to the benefit of the Charity's almswomen.

**WILLIAM BERMAN'S TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**14. MOVEMENT IN FUNDS - continued**

**Capital Recoupment Fund**

The Capital Recoupment Fund is permanent endowment of the Charity was established to recoup funds withdrawn from the Capital Account and Miss Isobel Susan Emily Field's Bequest to improve the Charity's properties.

The Charity Commission accepted the Trustees resolution, dated 10 April 2019, to cancel the annual recoupments so that these funds can be utilised on the Charity's beneficiaries.

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2021.

**WILLIAM BERMAN'S TRUST****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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|                                 | 2021<br>£      | 2020<br>£      |
|---------------------------------|----------------|----------------|
| <b>INCOME AND ENDOWMENTS</b>    |                |                |
| <b>Investment income</b>        |                |                |
| Dividends receivable            | 23,417         | 19,726         |
| Accumulated income              | 2,059          | 1,896          |
| HSBC deposit account interest   | -              | 4              |
| COIF deposit account interest   | <u>8</u>       | <u>44</u>      |
|                                 | <b>25,484</b>  | <b>21,670</b>  |
| <br>                            |                |                |
| <b>Charitable activities</b>    |                |                |
| Contributions receivable        | <u>124,907</u> | <u>119,700</u> |
| <br>                            |                |                |
| <b>Total incoming resources</b> | <b>150,391</b> | <b>141,370</b> |
| <br>                            |                |                |
| <b>EXPENDITURE</b>              |                |                |
| <br>                            |                |                |
| <b>Raising funds</b>            |                |                |
| Investment management costs     | 5,203          | 5,207          |
| <br>                            |                |                |
| <b>Charitable activities</b>    |                |                |
| Rates and water                 | 1,250          | 5,089          |
| Insurance                       | 2,487          | 2,482          |
| Light and heat                  | 10,040         | 10,332         |
| Repairs and maintenance         | 13,931         | 15,299         |
| Cyclical repairs                | 2,290          | 1,200          |
| Extraordinary repairs           | 16,000         | 30,244         |
| Gardening                       | 6,225          | 4,375          |
| Careline charges                | 2,109          | 1,899          |
| Telephone                       | 809            | 606            |
| Cleaner                         | 831            | 391            |
| Replacement equipment           | -              | 609            |
| Sundry expenses                 | 248            | 160            |
| Residents expenses              | 490            | 856            |
| Freehold property               | 14,602         | 14,605         |
| Grants to institutions          | <u>14,000</u>  | <u>6,000</u>   |
|                                 | <b>85,312</b>  | <b>94,147</b>  |
| <br>                            |                |                |
| <b>Support costs</b>            |                |                |
| <b>Management</b>               |                |                |
| Clerks Fees                     | 9,724          | 9,323          |
| Independent examinations fees   | 540            | 522            |
| Carried forward                 | <b>10,264</b>  | <b>9,845</b>   |

This page does not form part of the statutory financial statements

**WILLIAM BERMAN'S TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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|   | 2021                  | 2020           |
|---|-----------------------|----------------|
|   | £                     | £              |
| <b>Management</b>                           |                       |                |
| Brought forward                             | <b>10,264</b>         | 9,845          |
| Accountancy fees                            | <b>3,660</b>          | 3,558          |
| Trustees' indemnity insurance               | -                     | 64             |
| Sundry expenses                             | <b><u>261</u></b>     | <u>365</u>     |
|   | <b><u>14,185</u></b>  | <u>13,832</u>  |
| <br>  |                       |                |
| Total resources expended                    | <b><u>104,700</u></b> | <u>113,186</u> |
| <br>  |                       |                |
| Net income before gains and losses          | <b>45,691</b>         | 28,184         |
| <br>  |                       |                |
| <b>Realised recognised gains and losses</b> |                       |                |
| Realised gains on fixed asset investments   | <b><u>41,938</u></b>  | <u>65,977</u>  |
| <br>  |                       |                |
| Net income                                  | <b><u>87,629</u></b>  | <u>94,161</u>  |

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