

The Almshouses and Hospital of Miss Ann Bearpacker

Trustees Report and Unaudited Accounts

Charity number: 238708

31 December 2024

Contents

Reference and Administrative Details

Trustees Report

Independent Examiner's Report

Statement of Financial Activities (including Income & Expenditure account)

Balance Sheet

Notes to Financial Statement

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number 238708

Trustees

The following trustees served during the year:

A Bell
R Bernays
S Dove
L Hewish (Chairman)
D Moss
G Wedlake (resigned 1st July 2024)
L Leyland (appointed 30th July 2024)

Key Management Personnel

Chair Rev'd Lesley Hewish
Clerk to the trustees Teresa Pottinger

Principal place of business

6 Holywell Road,
Wotton-under-Edge
Glos.
GL12 7NJ

Independent Examiner

Mrs J Roberts
Willow Accountancy Ltd
Willow Cottage
Valley Road
Wotton-under-Edge
Glos.
GL12 7NP

Bank

Lloyds Bank
P.O. Box 1000
Andover
BX1 1LT

TRUSTEES REPORT

The trustees present their report and financial statements for the year ended 31 December 2024.

OBJECTIVES AND ACTIVITIES

To provide accommodation for ten elderly, independent inhabitants (or close relatives of inhabitants) of the Parish of Wotton-under-Edge and members of the Church of England.

To maintain the ten cottages and gardens that comprise Miss Ann Bearpacker's Almshouses.

Achievements and performance

2024 has been yet another year of changes for the residents and trustees of the Ann Bearpacker Almshouses. One of our lady residents moved away to live with her family and we were all very saddened by the sudden death in October of one of our male residents, leaving only 8 of the 10 cottages occupied at the end of the year.

This has given us an opportunity to revamp the cottages ready for two new residents, one male, one female, recruited and expected in the January and March 2025. The residents continue to be self-sufficient and care and look out for each other. The cottages are kept in good order by the residents and maintained by Glenn Wedlake and Leigh Leyland, our new Trustee who replaced Glenn after many years of service. Glenn continues to be our Gardener and remains the residents on call contact. There have been no major building works this year but lots of maintenance and redecorating jobs to keep them busy.

Easter is a time of giving and the residents were delighted as always to receive their golden chocolate bunnies. We had a very jolly Christmas with a resident's and Trustee lunch at The Fleece in Hillesley and an evening when the Cubs and Beavers came carol singing finishing with hot chocolate and more singing in the church around the tree.

We currently have five trustees Alan Bell, Robert Bernays, Sharon Dove, Leigh Leyland and Dot Moss with our chair being Rev'd Lesley Hewish. We are currently seeking one new trustee.

STRUCTURE, GOVERNANCE & MANAGEMENT

The Charity was founded in 1836 by Miss Ann Bearpacker. It is governed by a deed of trust granted on 07/02/1838 and by the Charity Commission initially on 11/07/1916 with further updates as required by the commission.

Trustees are appointed at any of the four general meetings by agreement of the Chairman and existing trustees. The Chairman is the Vicar of The Parish of St Mary the Virgin.

FINANCIAL REVIEW

Income is received in the form of monthly maintenance payments from the residents. Larger projects are funded from accumulated reserves. No major transfers from reserves were required this year.

- The walk-in shower was not required by the resident this year but may be required by a different resident in the future.
- The cost of the kitchen refurbishment was undertaken to one property well within budget and completed in 2025 with the addition of electrical sockets to three other cottages. The revamping of the vacant properties was covered by the funds in the Lloyds Current Account.
- The property was revalued by our insurers during the year. This has given rise to a significant increase in the value of our assets. We intend to re-assess the value at least every five years going forward to ensure the accounts and insurance cover is current and adequate.
- The Budgeting from 2024 and forecast for 2025 indicated a significant increase in the rise of energy and maintenance costs. Therefore, the weekly maintenance payment was agreed to increase from January 2025 by 5%.

Specific expenses in 2025 are likely for:

- Masonry repairs on the roof's numbers 1 to 4, where the carved stone copings are being affected by the weather and beginning to fall away. We are collecting quotations for the work to happen in 2025 approximating to £10,000.
- Potential damp issues are being monitored and addressed in number 5 and number 10, two end of terrace cottages. Whilst vacant, internal walls are being addressed during 2025. Drainage improvements to number 10 are planned and being discussed for number 5 in 2025.
- The boiler in number 10 was serviced and works well, however due to its age it may need replacing in 2025.
- The implementation of a payroll system for the Clerk to the Trustees will require a small ongoing expense from April 2025.

The Charity does not actively raise funds from the public.

The Charity made a surplus of £11,881

Reserves Policy

Accumulated surplus are held in COIF Charities Deposit Fund accounts for future large-scale repairs and maintenance of the properties.

Going Concern

At the time of approving the financial statements the Trustees have a reasonable expectation that the charity has adequate resources to continue in the operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The charity trustees are responsible for preparing a trustees annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Charity's trustees

Signed



Date.....

25th Sept 2025

Rev'd Lesley Hewish (Chair of trustees)

The Almshouses or Hospital of Miss Ann Bearpacker
Independent Examiners Report

Independent Examiner's Report to the trustees of The Almshouses or Hospital of Miss Ann Bearpacker

I report to the trustees on my examination of the financial statements of The Almshouses or Hospital of Miss Ann Bearpacker for the year ended 31 December 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

- I would note that a large revaluation of property has taken place this year and is based on a verbal valuation by a local estate agent. As no written confirmation was received I have been unable to verify this. The reason for this verbal only valuation was financial, so I have no reason to doubt the accuracy of the valuation.



Mrs J Roberts ACMA (Chartered Institute of
Management Accountants)
Willow Accountancy
Willow Accountancy Ltd
Willow Cottage, Valley Road
Wotton Under Edge
Glos
GL12 7NP
03 September 2025

The Almshouses or Hospital of Miss Ann Bearpacker
Statement of Financial Activities
for the year ended 31 December 2024

| | | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---|-------|------------------------------------|--------------------------|--------------------------|
| | Notes | | | |
| Income and endowments from: | | | | |
| Donations and legacies | 2 | 50 | 50 | - |
| Investments | 3 | 9,395 | 9,395 | 7,736 |
| Other | 4 | 30,525 | 30,525 | 32,146 |
| Total | | 39,970 | 39,970 | 39,882 |
| Expenditure on: | | | | |
| Other | 5 | 28,089 | 28,089 | 26,896 |
| Total | | 28,089 | 28,089 | 26,896 |
| Net gains on investments | | - | - | - |
| Net income | | 11,881 | 11,881 | 12,986 |
| Transfers between funds | | - | - | - |
| Net income before other gains/(losses) | | 11,881 | 11,881 | 12,986 |
| Other gains and losses | | | | |
| Losses on revaluation of fixed assets | | (206,719) | (206,719) | - |
| Net movement in funds | | (194,838) | (194,838) | 12,986 |
| Reconciliation of funds: | | | | |
| Total funds brought forward | | 716,455 | 716,455 | 703,469 |
| Total funds carried forward | | 521,617 | 521,617 | 716,455 |

The Almshouses or Hospital of Miss Ann Bearpacker

Balance Sheet

at 31 December 2024

Charity No. 238708

| | | 2024 | 2023 |
|--|---|----------------|----------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 8 | 305,250 | 511,969 |
| | | <u>305,250</u> | <u>511,969</u> |
| Current assets | | | |
| Cash at bank and in hand | | 216,367 | 204,486 |
| | | <u>216,367</u> | <u>204,486</u> |
| Net current assets | | 216,367 | 204,486 |
| Total assets less current liabilities | | 521,617 | 716,455 |
| Net assets excluding pension asset or liability | | 521,617 | 716,455 |
| Total net assets | | <u>521,617</u> | <u>716,455</u> |
| The funds of the charity | | | |
| Unrestricted funds | 9 | | |
| General funds | | 51,951 | 40,070 |
| Designated funds | | 164,416 | 164,416 |
| | | <u>216,367</u> | <u>204,486</u> |
| Reserves | 9 | | |
| Revaluation reserve | | 305,250 | 511,969 |
| | | <u>305,250</u> | <u>511,969</u> |
| Total funds | | <u>521,617</u> | <u>716,455</u> |

Approved by the trustees on 15 September 2025

And signed on their behalf by:

L. Hewish (Chairman)

Trustee

15 September 2025

The Almshouses or Hospital of Miss Ann Bearpacker

Notes to the Accounts

for the year ended 31 December 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

| | |
|--------------------|--|
| Unrestricted funds | These are available for use at the discretion of the trustees in furtherance of the general objects of the charity. |
| Designated funds | These are unrestricted funds earmarked by the trustees for particular purposes. |
| Revaluation funds | These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values. |
| Restricted funds | These are available for use subject to restrictions imposed by the donor or through terms of an appeal. |

Income

| | |
|-----------------------|---|
| Recognition of income | Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability. |
|-----------------------|---|

| | |
|---------------------------------|--|
| Income with related expenditure | Where income has related expenditure the income and related expenditure is reported gross in the SoFA. |
|---------------------------------|--|

| | |
|------------------------|--|
| Donations and legacies | Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income. |
|------------------------|--|

| | |
|-------------------------------------|---|
| Tax reclaims on donations and gifts | Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates. |
|-------------------------------------|---|

| | |
|---------------------------------|--|
| Donated services and facilities | These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material. |
|---------------------------------|--|

| | |
|----------------|---|
| Volunteer help | The value of any volunteer help received is not included in the accounts. |
|----------------|---|

| | |
|-------------------|---|
| Investment income | This is included in the accounts when receivable. |
|-------------------|---|

| | |
|---|---|
| Gains/(losses) on revaluation of fixed assets | This includes any gain or loss resulting from revaluing investments to market value at the end of the year. |
|---|---|

| | |
|-------------------------------------|--|
| Gains/(losses) on investment assets | This includes any gain or loss on the sale of investments. |
|-------------------------------------|--|

The Almshouses or Hospital of Miss Ann Bearpacker

Notes to the Accounts

Expenditure

| | |
|--------------------------------------|---|
| Recognition of expenditure | Expenditure is recognised on an a cash basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates. |
| Expenditure on raising funds | These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs. |
| Expenditure on charitable activities | These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs. |
| Grants payable | All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid. |
| Governance costs | These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs. |
| Other expenditure | These are support costs not allocated to a particular activity. |

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

The Almshouses or Hospital of Miss Ann Bearpacker
Notes to the Accounts

2 Income from donations and legacies

| | Unrestricted | Total | Total |
|--------------------------|---------------------|--------------|--------------|
| | | 2024 | 2023 |
| | £ | £ | £ |
| Donations from residents | 50 | 50 | - |
| | <u>50</u> | <u>50</u> | <u>-</u> |

3 Income from investments

| | Unrestricted | Total | Total |
|-------------------|---------------------|--------------|--------------|
| | | 2024 | 2023 |
| | £ | £ | £ |
| Interest received | 9,395 | 9,395 | 7,736 |
| | <u>9,395</u> | <u>9,395</u> | <u>7,736</u> |

4 Other income

| | Unrestricted | Total | Total |
|---------------------------|---------------------|---------------|---------------|
| | | 2024 | 2023 |
| | £ | £ | £ |
| Maintenance Contributions | 30,525 | 30,525 | 32,146 |
| | <u>30,525</u> | <u>30,525</u> | <u>32,146</u> |

5 Other expenditure

| | Unrestricted | Total | Total |
|------------------------------|---------------------|---------------|---------------|
| | | 2024 | 2023 |
| | £ | £ | £ |
| Employee costs | 3,600 | 3,600 | 2,044 |
| Premises costs | 21,708 | 21,708 | 23,388 |
| General administrative costs | 2,277 | 2,277 | 1,104 |
| Legal and professional costs | 504 | 504 | 360 |
| | <u>28,089</u> | <u>28,089</u> | <u>26,896</u> |

The Almshouses or Hospital of Miss Ann Bearpacker
Notes to the Accounts

6 Trustee remuneration and expenses

One or more of the trustees has been paid expenses in the current or prior periods.

| | 2024 | 2023 |
|---------------------------------------|--|---------------|
| | Number | Number |
| Number of trustees paid expenses | 4 | 2 |
| The nature of the reimbursed expenses | Trustees are reimbursed for out of pocket expenses incurred exclusively for the purpose of the Charity. Mr G Wedlake (Trustee) was paid £770 for expenses and £6,960 for services (2023: £1,019 & £9,017) in the period for maintenance of the properties and gardens plus associated expenses. Mr L Leyland was paid £254 for expenses and £1,831 for services in the period for maintenance of the properties. | |
| | £ | £ |
| Total expenses reimbursed to trustees | 9,886 | 10,314 |

7 Staff costs

| | 2024 | 2023 |
|--------------------|--------------|--------------|
| Salaries and wages | 3,600 | 2,044 |
| | <u>3,600</u> | <u>2,044</u> |

No employee received emoluments in excess of £60,000.

8 Tangible fixed assets

| | £ | £ |
|---|----------------|----------------|
| Cost or revaluation | | |
| At 1 January 2024 | 511,969 | 511,969 |
| Revaluation | (206,719) | (206,719) |
| At 31 December 2024 | <u>305,250</u> | <u>305,250</u> |
| Net book values | | |
| At 31 December 2024 | <u>305,250</u> | <u>305,250</u> |
| At 31 December 2023 | <u>511,969</u> | <u>511,969</u> |
| Net book values of assets held under finance leases and hire purchase contracts and included above | | |

The property has been revalued to reflect a verbal valuation confirmed by J Ashton MNAEA

The Almshouses or Hospital of Miss Ann Bearpacker
Notes to the Accounts

9 Movement in funds

| | At 1 January 2024 | Incoming resources (including other gains/losses) £ | Resources expended £ | At 31 December 2024 £ |
|-----------------------------------|----------------------|--|----------------------------|--------------------------------|
| Restricted funds: | | | | |
| Unrestricted funds: | | | | |
| General funds | 40,070 | 39,970 | (28,089) | 51,951 |
| Designated funds: | | | | |
| Cyclical Maintenance Fund | 133,525 | - | - | 133,525 |
| Extraordinary Repairs Fund | 30,891 | - | - | 30,891 |
| Total | <u>164,416</u> | <u>-</u> | <u>-</u> | <u>164,416</u> |
| Revaluation Reserves: | | | | |
| Revaluation fund | 511,969 | (206,719) | | 305,250 |
| Total revaluation reserves | <u>511,969</u> | <u>(206,719)</u> | | <u>305,250</u> |
| Total funds | <u>716,455</u> | <u>(166,749)</u> | <u>(28,089)</u> | <u>521,617</u> |

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

The property has been revalued based on a verbal valuation by a local estate agent. The valuation was based on a 10% yield on expected income.

Designated funds:

Cyclical Maintenance Fund Periodic repair and maintenance of property
Extraordinary Repairs Fund Substantial repair and maintenance of property

10 Analysis of net assets between funds

| | Unrestricted funds £ | Restricted funds £ | Total £ |
|--------------------|----------------------------|--------------------------|----------------|
| Fixed assets | - | 305,250 | 305,250 |
| Net current assets | 43,527 | 172,840 | 216,367 |
| | <u>43,527</u> | <u>478,090</u> | <u>521,617</u> |

The Almshouses or Hospital of Miss Ann Bearpacker
Notes to the Accounts

11 Reconciliation of net debt

| | At 1 January | | At 31 |
|---------------------------|---------------------|-------------------|-----------------|
| | 2024 | Cash flows | December |
| | £ | £ | 2024 |
| | | | £ |
| Cash and cash equivalents | 204,486 | 11,881 | 216,367 |
| | <u>204,486</u> | <u>11,881</u> | <u>216,367</u> |
| Net debt | <u>204,486</u> | <u>11,881</u> | <u>216,367</u> |