

Brabin's Almshouses

Accounts

For The Period Ended

31 March 2023

BRABIN’S ALMSHOUSES

CONTENTS

Charity Details	2
Trustee’s Report	3
Independent Examiner's Report	5
Receipts and Payments Account	6
Statement of Assets and Liabilities	7
Notes to the Receipts and Payments Account	8

BRABIN'S ALMSHOUSES

CHARITY DETAILS

Trustees	Dr T H Ballard - Chair Ms G K Bailey (Resigned 22 September 2022) Mr G Erdozain (Resigned 16 February 2023) Mr D R Urie Mr P W Smith Mr D Slater Mr P Morris Ms D France Ms B L Wels-Blundell (Appointed 27 April 2023) Ms G Holland
Charity names (registration numbers)	Brabin's Almshouses (239965) Brabin's Educational Foundation (239965-1)
Registered office	21 Kirklands Chipping Preston PR3 2GN
Independent examiner	Nicola Mason FCA, DChA MHA Moore and Smalley Richard House 9 Winckley Square Preston PR1 3HP
Bankers	HSBC 49A Fishergate Preston PR1 8BH

BRABIN'S ALMSHOUSES

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report and accounts for the period ended 31 March 2023, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the charity's constitution and applicable law.

Structure, governance and management

Brabin's Almshouses has a linked charity, Brabin's Educational Foundation.

The Trusts were founded by the will of John Brabin dated the 9th April 1683 and comprised in a scheme made under the Endowed Schools Acts on the 27th November 1878 as varied by a Scheme of the Charity Commissioners of the 30th November 1961.

The Trusts are currently regulated by a Scheme of The Charity Commissioners For England and Wales dated the 10th June 1976.

The two Charities were formally linked as from 1st April 2018 confirmed by a letter dated 29th March 2019 from the Charity Commission of England and Wales addressed to the Chairman of the Charities.

The Trustees should consist of eight competent persons being four Nominative Trustees and four Co-optative Trustees.

The Nominative Trustees are appointed as follows:- One by the Parish Council of Thornley-with Wheatley, Two by the Parish Council of Chipping and One by the Parish Council of Bowland-with-Leagram.

The Trustees who have held office during the year and since the year end are shown on page 2.

Objectives and activities

The accounts include the results of both Brabin's Almshouses and the linked charity Brabin's Educational Foundation.

Purposes of the charity (per governing document and partially set out below) and the main activities undertaken in relation to those purposes are detailed in the attached accounts.

The trustees have had regard to the Charity Commission guidance on public benefit.

To provide financial help and support to poor persons and the general community in the parishes of Chipping, Thornley with Wheatley and Leagram with Bowland. To maintain the two almshouses and provide accommodation for poor persons of good character.

Purposes of schools for boys, girls and infants. Provision of prizes or rewards for pupils; scholarships tenable in the boys' or girls' school; exhibitions for higher education; provision of technical instruction or industrial training in connection with the schools. For further details see scheme of 10 June 1976.

Achievements and performance

Grants have been made in the year in line with the charity objects as per note 4 to the accounts.

BRABIN'S ALMSHOUSES

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31 MARCH 2023

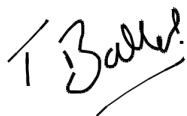
Financial review

Income for the year before sale of investments was £75,667 (2022 £51,621). Of this £16,382 (2022 £11,946) has been paid as grants in the year. Net payments for the year were £33,580 (2022 Net receipts £23,162).

The policy of the trustees in recent years has been to fund its activities out of income. Consideration will now be given to establishing a reserve for future repairs and maintenance of the properties of the Trusts.

In view of the level of income the charity has prepared these accounts on the receipts and payments basis, summarising all money received or paid by the charity during the year. A statement giving details of the assets and liabilities at the end of the year is provided on page 6.

This report was approved by the Trustees on 18/01/2024 . and signed on their behalf.



.....
Mr T H Ballard – Chair

BRABIN'S ALMSHOUSES
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES/MEMBERS

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31 March 2023 which are set out on pages 6 to 9.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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 confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or

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

Nicola Mason

.....
Nicola Mason FCA, DChA
MHA Moore and Smalley
Chartered Accountants
Preston

Date: 19/01/2024
.....

BRABIN'S ALMSHOUSES

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Receipts					
Rental income	3	29,645	13,888	43,533	33,102
Investment income		14,097	1,995	16,092	7,366
Contributions to Almshouses Repairs		3,640	-	3,640	3,751
Mortgage repayments		3,701	3,701	7,402	7,402
Repayment of set up fees		5,000	-	5,000	-
Donation		-	-	-	-
		56,083	19,584	75,667	51,621
Asset and investment sales	5	9,274	24,140	33,414	117,431
Total receipts		65,357	43,724	109,081	169,052
Payments					
Grants issued	4	1,500	11,882	16,382	11,946
Insurance		4,204	-	4,204	3,720
Secretary's fees		600	600	1,200	1,000
Hire of meeting hall		30	30	60	-
Stockbroker fees		1,520	1,187	2,707	3,827
Professional charges		3,660	3,805	7,465	1,254
Repairs to Almshouses & properties		290	79,253	79,543	88,528
Educational Grants		-	3,000	3,000	4,250
Sundry expenses		331	32	363	157
		12,135	99,789	111,924	114,682
Asset and investment purchases	5	10,697	20,040	30,737	31,208
Total payments		22,832	119,829	142,661	145,890
Net receipts/(payments) for the year		42,525	(76,105)	(33,580)	23,162
Transfers between funds		-	-	-	-
Cash funds brought forward at 1 April 2022		139,153	(47,059)	92,094	68,932
Cash funds carried forward at 31 March 2023		181,678	(123,164)	58,514	92,094

BRABIN'S ALMSHOUSES

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 MARCH 2023

	Note	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Cash funds					
Current account		173,633	(127,680)	45,953	89,500
Deposit account		28	28	56	56
Stockbrokers deposit account		8,017	4,488	12,505	2,538
Total funds per receipts and payments account		181,678	(123,164)	58,514	92,094
Investment assets					
Investment portfolio	5	156,073	124,652	280,725	303,750
Mortgage debtor		26,614	26,614	53,228	60,630
Assets retained for the charity's own use					
2 Almshouses (Windy Street)(per valuation February 2019)		200,000	-	200,000	200,000
14,16,18,20 Club Row (per valuation February 2019)		600,000	-	600,000	600,000
Wallerclough Farm (per valuation February 2017)		450,000	-	450,000	450,000
Bridge Cottage		225,000	-	225,000	225,000
Residuary Freehold of 7 Flats at 33 Kirklands		150	-	150	150
Post office and craft centre (at January 2019 valuation)		-	150,000	150,000	150,000
Improvements at cost		-	17,848	17,848	17,848
Brabins School (at June 2017 valuation)		-	487,500	487,500	487,500
Total assets retained for the charity's own use		1,475,150	655,348	2,130,498	2,130,498
Liabilities					
Rental deposits received re. Club Row		(1,230)	-	(1,230)	(1,230)

Declaration

- The receipts and payments account for the financial period ended on 31 March 2023 and the statement of assets and liabilities at that date are approved by the Trustees.

For and on behalf of the Trustees:

Mr T H Ballard – Chair

Date: 18/01/2024

BRABIN'S ALMSHOUSES

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

These accounts have been prepared on the receipts and payments basis. Expenditure is inclusive of VAT.

2 Trustees

No remuneration or other benefits were paid to the charity's trustees or people connected with them.

Reimbursed expenses for out of pocket expenditure is disclosed on the face of the receipts and payments account.

3 Rental income

	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Farm rents	7,000	-	7,000	7,000
Club Row rents	22,645	-	22,645	20,558
Bridge Cottage	-	4,350	4,350	-
Post office and craft centre	-	9,538	9,538	5,544
	29,645	13,888	43,533	33,102

4 Grants paid

	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
CHAOS	1,500	-	1,500	-
Brabins Endowed School	-	8,000	8,000	8,000
St Mary's R C School	-	3,882	3,882	3,946
Bursaries	-	3,000	3,000	-
	1,500	14,882	16,382	11,946

BRABIN'S ALMSHOUSES

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

5 Investments

	Unrestricted funds £	Listed investments Restricted funds £	2023 Total £	2022 Total £
Market value at 1 April 2022	174,321	129,429	303,750	372,370
Additions at cost	10,697	20,040	30,737	31,208
Disposals at market value	(9,274)	(24,140)	(33,414)	(117,431)
Gains/(losses) on revaluation	(19,671)	(677)	(20,348)	17,603
Market value at 31 March 2023	156,073	124,652	280,725	303,750

6 Funds

	Balance b/fwd at 1 April 2022 £	Receipts £	Payments £	Transfers £	Balance c/fwd at 31 March 2023 £
Unrestricted funds					
Non-educational fund	139,153	65,357	(22,832)	-	181,678
Restricted funds					
Educational fund	(47,059)	43,724	(119,829)	-	(123,164)
	92,094	109,081	(142,661)	-	58,514