

BISHOP SETH WARD ALMSHOUSE TRUST

England & Wales · Charity number 240885

Details

Other names	BISHOP SETH WARD'S HOSPITAL, BISHOP WARD'S HOSPITAL, BUNTINGFORD ALMSHOUSE
Status	Registered
Legal form	Other
Registered	1965-07-23
Register	View on the Charity Commission register

Contact

Address	15 Porters Close Buntingford SG9 9BW
Phone	07958227086
Email	mhume34@gmail.com
Website	www.buntingfordalmshouses.org.uk

Activities

Objects: FOR THE MAINTENANCE AND REPAIR OF A HOSPITAL FOR 4 POOR MEN AND 4 POOR WOMEN, BEING WIDOWERS, WIDOWS, OR SUCH AS HAD NOT BEEN MARRIED; POOR PERSONS TO BE 60 YEARS OF AGE AND OVER AND OF GOOD REPUTE. TWO OF THE MEN AND TOW OF THE WOMEN ALWAYS TO BE SELECTED FORM THE INHABITANTS OF THE PARISH OF ASPENDEN, AND TOW OF THE MEN AND TWO OF THE WOMEN TO COME FROM THE PARISH OF LAYSTON. IF NONE SO QUALIFIED, INHABITANTS OF THE TOWN OF BUNTINGFORD. INMATES SHALL NOT HAVE OR BE WORTH TEN POUNDS OVER AND ABOVE THEIR WEARING APPAREL AND NECESSARY HOUSEHOLD GOODS, NOT ANY YEARLY INCOME OR PERSONAL ESTATE OF THAT VALUE.

Activities: The objective of the Bishop Seth Ward Almshouse Trust is to help house underprivileged mature adults in Buntingford, Hertfordshire. The Trust raises funds through the letting of endowment and investment properties to support the running and maintenance of the Almshouses.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** ANCIENT PARISH OF ASPENDEN AND LAYSTON, TOWN OF BUNTINGFORD
- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£107,555	£48,509	-	-
2023-12-31	£93,176	£62,377	-	-
2022-12-31	£82,510	£35,776	-	-
2021-12-31	£79,112	£30,417	-	-
2020-12-31	£80,506	£25,741	-	-

Trustees

Name	Role	Appointed
Aubrey Holt		2022-08-09
Douglas Colin Edward Wilson		2020-05-19
Douglas Handy		2021-07-27
Jeanette Dingley		2025-04-02
Jon Paterson		2021-07-27
Joyce Dobner		2012-03-22
Kay Newland		2022-08-09
Michael Sheppard		2023-06-27
Michelle Hume		2016-10-03
Rev Kirsty Wainwright		2024-06-07

BISHOP SETH WARD ALMSHOUSE TRUST

England & Wales - Charity number 240885

Accounts

BISHOP SETH WARD ALMSHOUSE TRUST

ACCOUNTS for the

YEAR ENDED 31st DECEMBER 2024

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BISHOP SETH WARD ALMSHOUSE TRUST

TRUSTEES' REPORT

The Trustees of the Bishop Seth Ward Almshouse Trust Charity present their annual report, together with the accounts for the year ended 31st December 2024 and confirm they comply with the requirements of the Charities Act 2011, the Trust Deed, and the Charities SORP applying to smaller charities.

Objectives and activities

The objective of the Bishop Seth Ward Almshouse Trust is to help house underprivileged mature adults in Buntingford, Hertfordshire. The Trust raises funds through the letting of endowment and investment properties to support the running and maintenance of the Almshouses.

We have considered the Charity Commission's guidance on public benefit as explained in more detail in the achievements and performance section below.

Trustees

The Trustees are responsible for the overall management and control of the Charity. The Trustees give their time freely except for the secretarial and treasury functions. The trustees who held office during the year to 31st December 2024 were:

Mr Chris Dobner resigned 31/12/24
Mrs Joyce Dobner
Mr Doug Handy
Mrs Pamela Hibberd resigned 11/04/24
Mr Aubrey Holt
Mr D Colin Wilson (Chairman)

Mrs Michelle Hume (Treasurer)
Mrs Kay Newland (Secretary)
Mr Jon Paterson
Mr Michael Sheppard
Rev Kirsty Wainwright appointed 07/06/24

Achievements and performance

The Trust continues to provide housing for mature adults on a low income in the local community. The Trustees were able to upgrade some of the facilities in the year and still contribute to the financial reserves to support the long-term plans.

Financial review

The accounts show a surplus in the year of £65,424 (2023 £36,572). Almshouse weekly maintenance contributions (WMC) and rental income increased in the year with full occupancy. Bank interest from fixed term deposits increased in the year due to increased interest rates and the maturity of the deposits in the year. Dividends received from the investment account were higher than the previous year.

Maintenance costs decreased on both the Almshouses and Chapel End properties compared to 2023 when decoration costs were incurred on changes of tenants. Light and heat costs on the Almshouses increased a lot due to external market conditions pushing up the prices.

BISHOP SETH WARD ALMSHOUSE TRUST

TRUSTEES' REPORT

Reserves policy

	2024	2023
	-----	-----
Restricted funds	£ 90,902	£ 90,902
Unrestricted funds	587,634	522,210
	-----	-----
	678,536	613,112
Revaluation reserve	3,441,311	3,441,311
	-----	-----
	£ 4,119,847	£ 4,054,423
	-----	-----

The Trustees are using the Long Term Maintenance Plan (LTMP) to identify items to be maintained and continue to review the current reserve policy. The replacement of the roof of the building is estimated to be around £500,000 and cash reserves are still short of this target. The charity reserves can be spent on maintaining the properties for long term benefit of the charity.

Structure, governance and management

The company is registered as an English registered charitable trust, number 240,885.

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the trust deed. Additional trustees may be co-opted by the existing trustees as they deem advisable from time to time and then stand for election as required by the trust deed.

Reference and administrative details can be found within this report.

Future plans

The Trust continue to review its aims and objectives to ensure the Almshouses are affordable and attractive within the community.

This report has been prepared in accordance with the General Directions given by the Charity Commissioners in the Charities Act 2011. Approved by the Trustees on 2nd April 2025 and signed on their behalf by:

Michelle Hume

Michelle Hume
Treasurer

BISHOP SETH WARD ALMSHOUSE TRUST

INDEPENDENT EXAMINER'S
REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2024, which are set out on pages 4 to 8.

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, and 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
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.

Mutfords
Hare Street
Buntingford
Hertfordshire
SG9 0ED



John D Kilby & Co
Chartered Accountants

2nd April 2025

BISHOP SETH WARD ALMSHOUSE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31st DECEMBER 2024

	Note	revaluation reserve	unrestricted funds	restricted funds	2024	2023
		-----	-----	-----	-----	-----
INCOME						
Charitable Activities	2	£ -	£ 79,841	£ -	£ 79,841	£ 76,345
Investment Income	3	-	27,714	-	27,714	16,831
		----	-----	----	-----	-----
Total Incoming Resources		£ -	£ 107,555	£ -	£ 107,555	£ 93,176
		----	-----	----	-----	-----
RESOURCES EXPENDED						
Charitable Activities	4	-	43,702	-	43,702	57,283
Investment Costs	5	-	1,153	-	1,153	1,757
Governance Costs	6	-	3,654	-	3,654	3,337
		----	-----	----	-----	-----
Total Resources Expended		£ -	£ 48,509	£ -	£ 48,509	£ 62,377
		----	-----	----	-----	-----
Net income before investment gains		-	59,046	-	59,046	30,799
Net gains on investments		-	6,378	-	6,378	5,773
		----	-----	----	-----	-----
Net income		-	65,424	-	65,424	36,572
Gains on revaluation of fixed assets		-	-	-	-	-
		----	-----	----	-----	-----
Net movement in funds		-	65,424	-	65,424	36,572
Funds Brought Forward		3,441,311	522,210	90,902	4,054,423	3,981,279
		-----	-----	-----	-----	-----
Funds Carried Forward		£ 3,441,311	£ 587,634	£ 90,902	£ 4,119,847	£ 4,054,423
		-----	-----	-----	-----	-----

The Statement of Financial Activities includes all gains and losses in the year.

All the above amounts relate to continuing activities.

BISHOP SETH WARD ALMSHOUSE TRUST

BALANCE SHEET
YEAR ENDED 31st DECEMBER 2024

	2024	2023
	-----	-----
FIXED ASSETS at valuation		
ENDOWMENT PROPERTY		
Almshouses	£ 2,300,000	£ 2,300,000
Chapel End	1,100,000	1,100,000
	-----	-----
	3,400,000	3,400,000
INVESTMENTS		
Linden Court	£ 190,000	£ 190,000
CAF UK Equitrack Fund	121,688	115,308
	-----	-----
	311,688	305,308
CURRENT ASSETS		
Debtors	5,879	9,485
Cash at bank	406,761	339,780
	-----	-----
	412,640	349,265
CURRENT LIABILITIES	(4,481)	(150)
	-----	-----
NET ASSETS	£ 4,119,847	£ 4,054,423
	-----	-----
REPRESENTED by		
Restricted funds	90,902	90,902
Unrestricted funds	587,634	522,210
	-----	-----
	678,536	613,112
Revaluation reserve	3,441,311	3,441,311
	-----	-----
	£ 4,119,847	£ 4,054,423
	-----	-----

The accounts were approved and authorised for issue by the trustees on 2nd April 2025. Signed on behalf of the board of trustees.

Michelle Hume

Michelle Hume
Treasurer

BISHOP SETH WARD ALMSHOUSE TRUST

Notes forming part of the accounts
for the year ended 31st December 2024

1. Accounting policies

a. Basis of preparation of accounts

These accounts have been prepared in accordance with 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 issued October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011 and UK generally Accepted Accounting Practice.

The accounts are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b. Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. 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. Endowment funds represent those assets which must be held permanently by the charity, principally the Almshouses and Chapel End properties.

c. Income recognition

Incoming resources are recognised in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy except for investment income which is credited as income when received.

d. Expenditure recognition

All expenditure is included in the accounts on an accruals basis. The irrecoverable element of Value Added Tax is included with the item of expense to which it relates.

e. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation. Land and buildings were valued by an independent surveyor in the year.

f. Investment properties

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

g. Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

h. Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011.

i. Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

BISHOP SETH WARD ALMSHOUSE TRUST

Notes forming part of the accounts
for the year ended 31st December 2024

2.	Income from Charitable Activities	unrestricted funds	restricted funds	2024	2023
		-----	-----	-----	-----
	Almshouse maintenance contribution	£ 47,341	£ -	£ 47,341	£ 43,125
	Almshouse winter fuel contribution	-	-	-	300
	Rent from Chapel End properties	32,500	-	32,500	31,350
	Deposit received	-	-	-	1,570
		-----	-----	-----	-----
		£ 79,841	£ -	£ 79,841	£ 76,345
		-----	-----	-----	-----
3.	Investment Income				
	Rent from Linden Court	£ 7,560	-	£ 7,560	£ 8,840
	Bank Interest Received	16,376	-	16,376	5,856
	Dividends Received	3,778	-	3,778	2,135
		-----	-----	-----	-----
		£ 27,714	£ -	£ 27,714	£ 16,831
		-----	-----	-----	-----
4.	Cost of Charitable Activities				
	<u>Almshouse Expenditure</u>				
	Insurance	£ 5,958	-	£ 5,958	£ 5,546
	Council Tax/TV Licence	130	-	130	136
	Electricity	5,438	-	5,438	4,669
	Gas	8,729	-	8,729	3,650
	Water	2,177	-	2,177	1,924
	Garden Maintenance	2,420	-	2,420	1,740
	Personal Alarms	1,920	-	1,920	1,920
	Maintenance - Internal	2,781	-	2,781	12,304
	Maintenance – External	2,659	-	2,659	4,163
	Maintenance – Boiler and Electrics	2,863	-	2,863	6,225
	Professional fees	48	-	48	-
	<u>Chapel End Expenditure</u>				
	Insurance	2,801	-	2,801	2,801
	Council Tax and Utilities	-	-	-	14
	Maintenance	5,090	-	5,090	11,179
	Boiler Service Cover	688	-	688	1,012
		-----	-----	-----	-----
		£ 43,702	£ -	£ 43,702	£ 57,283
		-----	-----	-----	-----

BISHOP SETH WARD ALMSHOUSE TRUST

Notes forming part of the accounts
for the year ended 31st December 2024

5.	Investment costs	unrestricted funds	restricted funds	2024	2023
		-----	-----	-----	-----
	<u>Linden Court Expenditure</u>				
	Service Charges	£ 840	£ -	£ 840	£ 840
	Maintenance	313	-	313	917
		-----	-----	-----	-----
		£ 1,153	£ -	£ 1,153	£ 1,757
		-----	-----	-----	-----
6.	Governance costs				
	Telephone, Postage and Stationery	£ -	-	£ -	£ 74
	Almshouse Association Subscription	343	-	343	196
	Treasurer	1,200	-	1,200	1,100
	Secretary	1,600	-	1,600	1,400
	Website	181	-	181	115
	Meeting Expenses	158	-	158	135
	Summer Party	68	-	68	-
	Donation	-	-	-	50
	Training costs	-	-	-	95
	Software	-	-	-	120
	General expenses	104	-	104	52
		-----	-----	-----	-----
		£ 3,654	£ -	£ 3,654	£ 3,337
		-----	-----	-----	-----

BISHOP SETH WARD ALMSHOUSE TRUST

England & Wales - Charity number 240885

Accounts

BISHOP SETH WARD ALMSHOUSE TRUST

ACCOUNTS for the

YEAR ENDED 31st DECEMBER 2023

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BISHOP SETH WARD ALMSHOUSE TRUST

TRUSTEES' REPORT

The Trustees of the Bishop Seth Ward Almshouse Trust Charity present their annual report, together with the accounts for the year ended 31st December 2023 and confirm they comply with the requirements of the Charities Act 2011, the Trust Deed, and the Charities SORP applying to smaller charities.

Objectives and activities

The objective of the Bishop Seth Ward Almshouse Trust is to help house underprivileged mature adults in Buntingford, Hertfordshire. The Trust raises funds through the letting of endowment and investment properties to support the running and maintenance of the Almshouses.

We have considered the Charity Commission's guidance on public benefit as explained in more detail in the achievements and performance section below.

Trustees

The Trustees are responsible for the overall management and control of the Charity. The Trustees give their time freely except for the secretarial and treasury functions. The trustees who held office during the year to 31st December 2023 were:

Mr Chris Dobner

Mrs Joyce Dobner

Mr Doug Handy

Mrs Pamela Hibberd (Secretary)

Mr Aubrey Holt

Mrs Michelle Hume (Treasurer)

Mrs Kay Newland

Mr Jon Paterson

Mr Michael Sheppard – appointed 27/06/23

Mr D Colin Wilson (Chairman)

Achievements and performance

The Trust continues to provide housing for mature adults on a low income in the local community. The Trustees were able to upgrade some of the facilities in the year and still contribute to the financial reserves to support the long-term plans.

Financial review

The accounts show a surplus in the year of £36,572 (2022 £46,270). Almshouse weekly maintenance contributions (WMC) and rental income increased in the year with full occupancy. Bank interest from fixed term deposits increased in the year due to increased interest rates and the maturity of the deposits in the year. Dividends received from the investment account were lower than last time due to market volatility.

Maintenance costs increased on the Chapel End properties due to decoration on change of tenant in August 2023. Maintenance costs on the Almshouses increased due to the upgrading of bathroom facilities in one flat and costs incurred in improving the outdoor facilities with the refurbishment of the summer house.

BISHOP SETH WARD ALMSHOUSE TRUST

TRUSTEES' REPORT

Reserves policy

	2023	2022
	-----	-----
Restricted funds	90,902	90,902
Unrestricted funds	522,210	485,638
	-----	-----
	613,112	576,540
Revaluation reserve	3,441,311	3,441,311
	-----	-----
	£ 4,054,423	£ 4,017,851
	-----	-----

The Trustees are using the Long Term Maintenance Plan (LTMP) to identify items to be maintained and continue to review the current reserve policy. The replacement of the roof of the building is estimated to be around £500,000 and cash reserves are still short of this target. The LTMP did not show up any material costs over the next few years but has set out a plan going forward.

Structure, governance and management

The company is registered as an English registered charitable trust, number 240,885.

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the trust deed. Additional trustees may be co-opted by the existing trustees as they deem advisable from time to time, and then stand for election as required by the trust deed.

Reference and administrative details can be found within this report.

Future plans

The Trust continue to review its aims and objectives to ensure the Almshouses are affordable and attractive within the community.

This report has been prepared in accordance with the General Directions given by the Charity Commissioners in the Charities Act 2011. Approved by the Trustees on 11th March 2024 and signed on their behalf by:



Michelle Hume
Treasurer

BISHOP SETH WARD ALMSHOUSE TRUST

INDEPENDENT EXAMINER'S
REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2023, which are set out on pages 4 to 8.

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 and 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
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.

Mutfords
Hare Street
Buntingford
Hertfordshire
SG9 0ED



John D Kilby & Co
Chartered Accountants

11th March 2024

BISHOP SETH WARD ALMSHOUSE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31st DECEMBER 2023

	Note	revaluation reserve	unrestricted funds	restricted funds	2023	2022
		-----	-----	-----	-----	-----
INCOME						
Charitable Activities	2	£ -	£ 76,345	£ -	£ 76,345	£ 68,180
Investment Income	3	-	16,831	-	16,831	14,330
Total Incoming Resources		£ -	£ 93,176	£ -	£ 93,176	£ 82,510
RESOURCES EXPENDED						
Charitable Activities	4	-	57,283	-	57,283	31,451
Investment Costs	5	-	1,757	-	1,757	1,082
Governance Costs	6	-	3,337	-	3,337	3,243
Total Resources Expended		£ -	£ 62,377	£ -	£ 62,377	£ 35,776
Net income before investment gains		-	30,799	-	30,799	46,734
Net gains/(losses) on investments		-	5,773	-	5,773	(464)
Net income		-	36,572	-	36,572	46,270
Gains on revaluation of fixed assets		-	-	-	-	870,000
Net movement in funds		-	36,572	-	36,572	916,270
Funds Brought Forward		3,441,311	485,638	90,902	4,017,851	3,101,581
Funds Carried Forward		£ 3,441,311	£ 522,210	£ 90,902	£ 4,054,423	£ 4,017,851

The Statement of Financial Activities includes all gains and losses in the year.

All the above amounts relate to continuing activities.

BISHOP SETH WARD ALMSHOUSE TRUST

BALANCE SHEET
YEAR ENDED 31st DECEMBER 2023

	2023	2022
	-----	-----
FIXED ASSETS at valuation		
ENDOWMENT PROPERTY		
Almshouses	£ 2,300,000	£ 2,300,000
Chapel End	1,100,000	1,100,000
	-----	-----
	3,400,000	3,400,000
INVESTMENTS		
Linden Court	£ 190,000	£ 190,000
CAF UK Equitrack Fund	115,308	109,536
	-----	-----
	305,308	299,536
CURRENT ASSETS		
Debtors	9,485	725
Cash at bank	339,780	317,590
	-----	-----
	349,265	318,315
CURRENT LIABILITIES	(150)	-
	-----	-----
NET ASSETS	£ 4,054,423	£ 4,017,851
	-----	-----
REPRESENTED by		
Restricted funds	90,902	90,902
Unrestricted funds	522,210	485,638
	-----	-----
	613,112	576,540
Revaluation reserve	3,441,311	3,441,311
	-----	-----
	£ 4,054,423	£ 4,017,851
	-----	-----

The accounts were approved and authorised for issue by the trustees on 11th March 2024.
Signed on behalf of the board of trustees.

M Hume

Michelle Hume
Treasurer

BISHOP SETH WARD ALMSHOUSE TRUST

Notes forming part of the accounts
for the year ended 31st December 2023

1. Accounting policies

a. Basis of preparation of accounts

These accounts have been prepared in accordance with 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 issued October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011 and UK generally Accepted Accounting Practice.

The accounts are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b. Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. 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. Endowment funds represent those assets which must be held permanently by the charity, principally the Almshouses and Chapel End properties. Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

c. Income recognition

Incoming resources are recognised in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy except for investment income which is credited as income when received.

d. Expenditure recognition

All expenditure is included in the accounts on an accruals basis. The irrecoverable element of Value Added Tax is included with the item of expense to which it relates.

e. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation. Land and buildings were valued by an independent surveyor in the year.

f. Investment properties

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

g. Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

h. Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011.

i. Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

BISHOP SETH WARD ALMSHOUSE TRUST

Notes forming part of the accounts
for the year ended 31st December 2023

2.	Income from Charitable Activities	unrestricted funds	restricted funds	2023	2022
		-----	-----	-----	-----
	Almshouse maintenance contribution	£ 43,125	£ -	£ 43,125	£ 39,000
	Almshouse winter fuel contribution	300	-	300	1,500
	Rent from Chapel End properties	31,350	-	31,350	27,680
	Deposit received	1,570	-	1,570	-
		-----	-----	-----	-----
		£ 76,345	£ -	£ 76,345	£ 68,180
		-----	-----	-----	-----
3.	Investment Income				
	Rent from Linden Court	£ 8,840	£ -	£ 8,840	£ 8,700
	Bank Interest Received	5,856	-	5,856	2,147
	Dividends Received	2,135	-	2,135	3,483
		-----	-----	-----	-----
		£ 16,831	£ -	£ 16,831	£ 14,330
		-----	-----	-----	-----
4.	Cost of Charitable Activities				
	<u>Almshouse Expenditure</u>				
	Insurance	£ 5,546	£ -	£ 5,546	£ 4,250
	Council Tax/TV Licence	136	-	136	140
	Electricity	4,669	-	4,669	3,324
	Gas	3,650	-	3,650	2,774
	Water	1,924	-	1,924	1,775
	Garden Maintenance	1,740	-	1,740	1,680
	Personal Alarms	1,920	-	1,920	1,612
	Maintenance - Internal	12,304	-	12,304	4,518
	Maintenance – External	4,163	-	4,163	1,830
	Maintenance – Boiler and Electrics	6,225	-	6,225	1,951
	<u>Chapel End Expenditure</u>				
	Insurance	2,801	-	2,801	2,277
	Council Tax and Utilities	14	-	14	97
	Letting Agent Fee	-	-	-	657
	Legal Fees	-	-	-	120
	Maintenance	11,179	-	11,179	3,720
	Boiler Service Cover	1,012	-	1,012	726
		-----	-----	-----	-----
		£ 57,283	£ -	£ 57,283	£ 31,451
		-----	-----	-----	-----

BISHOP SETH WARD ALMSHOUSE TRUST

Notes forming part of the accounts
for the year ended 31st December 2023

5. Investment costs	unrestricted funds	restricted funds	2023	2022
	-----	-----	-----	-----
<u>Linden Court Expenditure</u>				
Service Charges	£ 840	£ -	£ 840	£ 840
Maintenance	917	-	917	242
	-----	-----	-----	-----
	£ 1,757	£ -	£ 1,757	£ 1,082
	-----	-----	-----	-----
 6. Governance costs				
Telephone, Postage and Stationery	£ 74	-	£ 74	£ 156
Almshouse Association Subscription	196	-	196	187
Treasurer	1,100	-	1,100	800
Secretary	1,400	-	1,400	1,200
Website	115	-	115	102
Property Valuation Report	-	-	-	210
Meeting Expenses	135	-	135	338
Donation	50	-	50	250
Training costs	95	-	95	-
Software	120	-	120	-
General expenses	52	-	52	-
	-----	-----	-----	-----
	£ 3,337	£ -	£ 3,337	£ 3,243
	-----	-----	-----	-----

BISHOP SETH WARD ALMSHOUSE TRUST

England & Wales - Charity number 240885

Accounts

BISHOP SETH WARD ALMSHOUSE TRUST

ACCOUNTS for the

YEAR ENDED 31st DECEMBER 2022

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3	Independent examiner's report
4	Statement of financial activities
5	Balance Sheet
6 - 8	Notes to the accounts

BISHOP SETH WARD ALMSHOUSE TRUST

TRUSTEES' REPORT

The Trustees of the Bishop Seth Ward Almshouse Trust Charity present their annual report, together with the accounts for the year ended 31st December 2022 and confirm they comply with the requirements of the Charities Act 2011, the Trust Deed, and the Charities SORP applying to smaller charities.

Objectives and activities

The objective of the Bishop Seth Ward Almshouse Trust is to help house underprivileged mature adults in Buntingford, Hertfordshire. The Trust raises funds through the letting of endowment and investment properties to support the running and maintenance of the Almshouses.

We have considered the Charity Commission's guidance on public benefit as explained in more detail in the achievements and performance section below.

Trustees

The Trustees are responsible for the overall management and control of the Charity. The Trustees give their time freely except for the secretarial and treasury functions. The trustees who held office during the year to 31st December 2022 were:

Mr Chris Dobner (Chairman)	Mrs Michelle Hume (Treasurer)
Mrs Joyce Dobner	Mrs Kay Newland – appointed 09/09/22
Mr Doug Handy	Mr Jon Paterson
Mrs Pamela Hibberd (Secretary)	Mr Stuart West – resigned 11/07/22
Mr Aubrey Holt - appointed 09/09/22	Mr D Colin Wilson

Achievements and performance

The Trust continues to provide housing for mature adults on a low income in the local community. The Trustees were able to upgrade some of the facilities in the year and still contribute to the financial reserves to support the long-term plans.

Financial review

The accounts show a surplus in the year of £46,270 (2021 £48,695). Almshouse weekly maintenance contributions (WMC) were increased in the year with full occupancy. Rental income was slightly down due to a change of tenant in the year. Bank interest from fixed term deposits was lower in the year due to the delay in maturity of the deposits. Dividends were received from the investment account for the first time.

Maintenance costs increased on the Chapel End properties due to decoration on change of tenant in August 2022. Maintenance costs on the Almshouses increased due to the upgrading of bathroom facilities in one flat and costs incurred in improving the outdoor facilities with the refurbishment of the summer house.

BISHOP SETH WARD ALMSHOUSE TRUST

TRUSTEES' REPORT

Reserves policy

	2022	2021
	-----	-----
Restricted funds	90,902	90,902
Unrestricted funds	485,638	439,368
	-----	-----
	576,540	530,270
Revaluation reserve	3,441,311	2,571,311
	-----	-----
	£ 4,017,851	£ 3,101,581
	-----	-----

The Trustees are using the Long Term Maintenance Plan (LTMP) to identify items to be maintained and continue to review the current reserve policy. The replacement of the roof of the building is estimated to be around £500,000 and cash reserves are still short of this target. The LTMP did not show up any material costs over the next few years but has set out a plan going forward.

Structure, governance and management

The company is registered as an English registered charitable trust, number 240,885.

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the trust deed. Additional trustees may be co-opted by the existing trustees as they deem advisable from time to time, and then stand for election as required by the trust deed.

Reference and administrative details can be found within this report.

Future plans

The Trust continue to review its aims and objectives to ensure the Almshouses are affordable and attractive within the community.

This report has been prepared in accordance with the General Directions given by the Charity Commissioners in the Charities Act 2011. Approved by the Trustees on 21st March 2023 and signed on their behalf by:

Michelle Hume

Michelle Hume
Treasurer

BISHOP SETH WARD ALMSHOUSE TRUST

INDEPENDENT EXAMINER'S
REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2022, which are set out on pages 4 to 8.

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 and 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
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.

Mutfords
Hare Street
Buntingford
Hertfordshire
SG9 0ED



John D Kilby & Co
Chartered Accountants

21st March 2023

BISHOP SETH WARD ALMSHOUSE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31st DECEMBER 2022

	Note	revaluation reserve	unrestricted funds	restricted funds	2022	2021
		-----	-----	-----	-----	-----
INCOME						
Charitable Activities	2	£ -	£ 68,180	£ -	£ 68,180	£ 67,785
Investment Income	3	-	14,330	-	14,330	11,327
Total Incoming Resources		£ -	£ 82,510	£ -	£ 82,510	£ 79,112
RESOURCES EXPENDED						
Charitable Activities	4	-	31,451	-	31,451	27,024
Investment Costs	5	-	1,082	-	1,082	1,068
Governance Costs	6	-	3,243	-	3,243	2,325
Total Resources Expended		£ -	£ 35,776	£ -	£ 35,776	£ 30,417
Net Income/(expenditure) before investment gains		-	46,734	-	46,734	48,695
Net (losses)/gains on investments		-	(464)	-	(464)	-
Net income/(expenditure)		-	46,270	-	46,270	48,695
Gains on revaluation of fixed assets		870,000	-	-	870,000	-
Net movement in funds		870,000	46,270	-	916,270	48,695
Funds Brought Forward		2,571,311	439,368	90,902	3,101,581	3,052,886
Funds Carried Forward		£ 3,441,311	£ 485,638	£ 90,902	£ 4,017,851	£ 3,101,581

The Statement of Financial Activities includes all gains and losses in the year.

All the above amounts relate to continuing activities.

BISHOP SETH WARD ALMSHOUSE TRUST

BALANCE SHEET
YEAR ENDED 31st DECEMBER 2022

	2022	2021
	-----	-----
FIXED ASSETS at valuation		
ENDOWMENT PROPERTY		
Almshouses	£ 2,300,000	£ 2,079,000
Chapel End	1,100,000	471,000
	-----	-----
	3,400,000	2,550,000
INVESTMENTS		
Linden Court	£ 190,000	£ 170,000
CAF UK Equitrack Fund	109,536	-
	-----	-----
	299,536	170,000
CURRENT ASSETS		
Debtors	725	-
Cash at bank	317,590	381,581
	-----	-----
	318,315	381,581
CURRENT LIABILITIES	-	-
	-----	-----
NET ASSETS	£ 4,017,851	£ 3,101,581
	-----	-----
REPRESENTED by		
Restricted funds	90,902	90,902
Unrestricted funds	485,638	439,368
	-----	-----
	576,540	530,270
Revaluation reserve	3,441,311	2,571,311
	-----	-----
	£ 4,017,851	£ 3,101,581
	-----	-----

The accounts were approved and authorised for issue by the trustees on 21st March 2023.
Signed on behalf of the board of trustees.

Michelle Hume

Michelle Hume
Treasurer

BISHOP SETH WARD ALMSHOUSE TRUST

Notes forming part of the accounts
for the year ended 31st December 2022

1. Accounting policies

a. Basis of preparation of accounts

These accounts have been prepared in accordance with 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 issued October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011 and UK generally Accepted Accounting Practice.

The accounts are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b. Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. 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. Endowment funds represent those assets which must be held permanently by the charity, principally the Almshouses and Chapel End properties. Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

c. Income recognition

Incoming resources are recognised in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy except for investment income which is credited as income when received.

d. Expenditure recognition

All expenditure is included in the accounts on an accruals basis. The irrecoverable element of Value Added Tax is included with the item of expense to which it relates.

e. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation. Land and buildings were valued by an independent surveyor in the year.

f. Investment properties

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

g. Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

h. Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011.

i. Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

BISHOP SETH WARD ALMSHOUSE TRUST

Notes forming part of the accounts
for the year ended 31st December 2022

2.	Income from Charitable Activities				
		unrestricted funds	restricted funds	2022	2021
		-----	-----	-----	-----
	Almshouse maintenance contribution	£ 39,000	£ -	£ 39,000	£ 36,495
	Almshouse winter fuel contribution	1,500	-	1,500	-
	Rent from Chapel End properties	27,680	-	27,680	30,310
	Deposit received	-	-	-	980
		-----	-----	-----	-----
		£ 68,180	£ -	£ 68,180	£ 67,785
		-----	-----	-----	-----
3.	Investment Income				
	Rent from Linden Court	£ 8,700	£ -	£ 8,700	£ 8,580
	Bank Interest Received	2,147	-	2,147	2,747
	Dividends Received	3,483	-	3,483	-
		-----	-----	-----	-----
		£ 14,330	£ -	£ 14,330	£ 11,327
		-----	-----	-----	-----
4.	Cost of Charitable Activities				
	<u>Almshouse Expenditure</u>				
	Insurance	£ 4,250	-	£ 4,250	£ 3,904
	Council Tax/TV Licence	140	-	140	271
	Electricity	3,324	-	3,324	2,867
	Gas	2,774	-	2,774	4,650
	Water	1,775	-	1,775	1,725
	Garden Maintenance	1,680	-	1,680	1,435
	Personal Alarms	1,612	-	1,612	639
	Maintenance	8,299	-	8,299	3,988
	Capital expenditure report	-	-	-	900
	<u>Chapel End Expenditure</u>				
	Insurance	2,277	-	2,277	2,092
	Council Tax and Utilities	97	-	97	-
	Letting Agent Fee	657	-	657	480
	Legal Fees	120	-	120	-
	Maintenance	4,446	-	4,446	2,193
	Capital Expenditure Report	-	-	-	900
	Deposit Protection Scheme	-	-	-	980
		-----	-----	-----	-----
		£ 31,451	£ -	£ 31,451	£ 27,024
		-----	-----	-----	-----

BISHOP SETH WARD ALMSHOUSE TRUST

Notes forming part of the accounts
for the year ended 31st December 2022

5. Investment costs	unrestricted funds	restricted funds	2022	2021
	-----	-----	-----	-----
<u>Linden Court Expenditure</u>				
Service Charges	£ 840	£ -	£ 840	£ 840
Maintenance	242	-	242	228
	-----	-----	-----	-----
	£ 1,082	£ -	£ 1,082	£ 1,068
	-----	-----	-----	-----
 6. Governance costs				
Telephone, Postage and Stationery	£ 156	-	£ 156	£ 33
Almshouse Association Subscription	187	-	187	182
Treasurer	800	-	800	800
Secretary	1,200	-	1,200	1,200
Website	102	-	102	-
Property Valuation Report	210	-	210	-
Meeting Expenses	338	-	338	110
Donation	250	-	250	-
	-----	-----	-----	-----
	£ 3,243	£ -	£ 3,243	£ 2,325
	-----	-----	-----	-----

BISHOP SETH WARD ALMSHOUSE TRUST

England & Wales - Charity number 240885

Accounts

BISHOP SETH WARD ALMSHOUSE TRUST

ACCOUNTS for the

YEAR ENDED 31st DECEMBER 2021

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BISHOP SETH WARD ALMSHOUSE TRUST

TRUSTEES' REPORT

The Trustees of the Bishop Seth Ward Almshouse Trust Charity present their annual report, together with the accounts for the year ended 31st December 2021 and confirm they comply with the requirements of the Charities Act 2011, the Trust Deed, and the Charities SORP as they apply to smaller charities.

Objectives and activities

The objective of the Bishop Seth Ward Almshouse Trust is to help house underprivileged mature adults in Buntingford, Hertfordshire. The Trust raises funds through the letting of endowment and investment properties to support the running and maintenance of the Almshouses.

Trustees

The Trustees are responsible for the overall management and control of the Charity. The Trustees give their time freely except for the secretarial and treasury functions. The trustees who held office during the year to 31st December 2021 were:

Mr Chris Dobner (Chairman)
Mrs Joyce Dobner
Mr Ken Durrent – resigned 01/06/2021
Mrs Pamela Hibberd (Secretary)
Rev Ian Hill – resigned 28/09/21
Mr Doug Handy – appointed 27/07/21
Mrs Michelle Hume (Treasurer)

Mr Brian Lemay – resigned 28/09/21
Mrs Marion Maher – appointed 27/07/21 and
resigned 20/12/21
Mr Jon Paterson – appointed 27/07/21
Mr Brian Tebbutt – resigned 10/05/21
Mr Stuart West
Mr D Colin Wilson

Financial Review

The accounts show an overall surplus in the year of £48,695 (compared to 2020 £54,765). Rental income was similar to last year as the rental properties were almost achieved full occupancy in the year. Bank interest from fixed term deposits was lower in the year than in 2020 as the rates had decreased compared to 2020. Maintenance costs increased on the Chapel End properties due to decoration on change of tenant in May 2021, this was done swiftly and a new tenant for found with minimal disruption to income.

Achievements and performance

The Trust continues to provide housing for mature adults on a low income in the local community. The Trustees were able to significantly reduce the outgoings this year and increase the financial reserves to support the long-term plans. There were 2 changes of residents in the Almshouses in the year. The trust advertised for new residents who fit the criteria and needed to expand the search to include people that had family in the local area and wanted to move closer to them. After an extensive search, 2 residents were found and moved in December 2021.

Future plans and reserves policy

The Trust continue to review its aims and objectives to ensure the Almshouses are affordable and attractive within the community. The Trustees have instructed a Long Term Maintenance Plan (LTMP) to be carried out in order to review the current reserve policy. The replacement of the roof of the building is estimated to be around £500,000 and cash reserves are still short of this target. The LTMP did not show up any material costs over the next few years but has set out a plan going forward. The Trust have commenced an application to open an investment account with CAF Bank.

This report has been prepared in accordance with the General Directions given by the Charity Commissioners in the Charities Act 2011. Approved by the Trustees on 2nd March 2022 and signed on their behalf by:

Michelle Hume

Michelle Hume Treasurer

BISHOP SETH WARD ALMSHOUSE TRUST

INDEPENDENT EXAMINER'S
REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the trust for the year ended 31st December 2021, which are set out on pages 3 to 5.

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 and 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
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.

Mutfords
Hare Street
Buntingford
Hertfordshire
SG9 0ED



John D Kilby & Co
Chartered Accountants

2nd March 2022

BISHOP SETH WARD ALMSHOUSE TRUST

INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31st DECEMBER 2021

	2021	2020
	-----	-----
<u>UNRESTRICTED FUNDS</u>		
INCOME		
Almshouse Contributions	£ 36,495	£ 36,600
INVESTMENT INCOME		
Rent from Chapel End	£ 30,310	£ 29,810
Rent from Linden Court	8,580	8,580
	----- 38,890	----- 38,390
Bank Interest Received	2,747	5,516
DEPOSITS RECEIVED	980	-
	-----	-----
TOTAL INCOME	79,112	80,506
LESS EXPENDITURE:		
Almshouse	20,379	18,799
Chapel End	5,665	3,308
Linden Court	1,068	1,068
Overheads	2,325	2,566
Deposit Protection Scheme	980	-
	----- 30,417	----- 25,741
SURPLUS of funds for the year	48,695	54,765
Unrestricted funds brought forward	390,673	335,908
Unrestricted funds carried forward	£ 439,368	£ 390,673
	-----	-----
<u>RESTRICTED FUNDS</u>		
LEGACY RECEIVED	-	-
Restricted funds brought forward	90,902	90,902
Restricted funds carried forward	£ 90,902	£ 90,902
	-----	-----

BISHOP SETH WARD ALMSHOUSE TRUST

DETAILED EXPENDITURE for the
YEAR ENDED 31st DECEMBER 2021

	2021	2020
	-----	-----
ALMSHOUSE		
Insurance	£ 3,904	£ 3,845
Council Tax	271	8
Electricity	2,867	2,928
Gas	4,650	3,980
Water	1,725	1,648
Garden Maintenance	1,435	1,690
Personal Alarms	639	638
Maintenance	3,988	4,062
Capital expenditure report	900	-
	----- £ 20,379	----- £ 18,799
CHAPEL END		
Insurance	2,092	2,060
Letting Agent Fee	480	-
Maintenance	2,193	1,248
Capital expenditure report	900	-
	----- 5,665	----- 3,308
LINDEN COURT		
Service Charges	840	840
Maintenance	228	228
	----- 1,068	----- 1,068
OVERHEADS		
Telephone, Postage and Stationery	33	-
Almshouse Association Subscription	182	179
Treasurer	800	800
Secretary	1,200	1,200
Christmas Drinks/Flowers	110	387
	----- 2,325	----- 2,566
DEPOSIT PROTECTION SCHEME	980	-
TOTAL EXPENDITURE	----- £ 30,417 -----	----- £ 25,741 -----

BISHOP SETH WARD ALMSHOUSE TRUST

BALANCE SHEET
YEAR ENDED 31st DECEMBER 2021

	2021	2020
	-----	-----
FIXED ASSETS		
at valuation		
Almshouses	£ 2,079,000	£ 2,079,000
Chapel End	471,000	471,000
Linden Court	170,000	170,000
	-----	-----
	2,720,000	2,720,000
 CURRENT ASSETS		
Cash at bank	381,581	332,886
 CURRENT LIABILITIES	-	-
	-----	-----
NET ASSETS	£ 3,101,581	£ 3,052,886
	-----	-----
 REPRESENTED by		
Restricted funds	90,902	90,902
Unrestricted funds	439,368	390,673
	-----	-----
	530,270	481,575
 Revaluation reserve	2,571,311	2,571,311
	-----	-----
	£ 3,101,581	£ 3,052,886
	-----	-----

BISHOP SETH WARD ALMSHOUSE TRUST

England & Wales - Charity number 240885

Accounts

BISHOP SETH WARD ALMSHOUSE TRUST
ACCOUNTS for the
YEAR ENDED 31st DECEMBER 2020

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BISHOP SETH WARD ALMSHOUSE TRUST

TRUSTEES' REPORT

The Trustees of the Bishop Seth Ward Almshouse Trust Charity present their annual report, together with the accounts for the year ended 31st December 2020 and confirm they comply with the requirements of the Charities Act 2011, the Trust Deed, and the Charities SORP as they apply to smaller charities.

Objectives and activities

The objective of the Bishop Seth Ward Almshouse Trust is to help house underprivileged mature adults in Buntingford, Hertfordshire. The Trust invests in properties to raise funds to support the running and maintenance of the Almshouses.

Trustees

The Trustees are responsible for the overall management and control of the Charity. The Trustees give their time freely except for the secretarial and treasury functions. The trustees who held office during the year to 31st December 2020 were;

Mr Stan Bull – resigned 06/05/20
Mr Chris Dobner (Chairman)
Mrs Joyce Dobner
Mrs Ken Durrent
Mrs Pamela Hibberd (Secretary)
Rev Ian Hill

Mrs Michelle Hume (Treasurer)
Mr Brian Lemay
Mr Brian Tebbutt
Mr Colin Wilson – appointed 19/05/20
Mr Stuart West – appointed 19/05/20

Financial Review

The accounts show an overall surplus in the year of £54,765 (compared to 2019 £36,924). Income increased in the year as the rental properties achieved full occupancy in the year and the interest from fixed term deposits matured and was paid in 2020. Maintenance costs decreased significantly on both the Almshouses and Chapel End properties.

Achievements and performance

The Trust continues to provide housing for mature adults on a low income in the local community. The Trustees were able to significantly reduce the outgoings this year and increase the financial reserves to support the long-term plans.

Future plans and reserves policy

The Trust continue to review its aims and objectives to ensure the Almshouses are affordable and attractive within the community. The Trustees have instructed a Long Term Maintenance Plan to be carried out in order to review the current reserve policy. The replacement of the roof of the building is estimated to be around £500,000 and cash reserves are still short of this target.

This report has been prepared in accordance with the General Directions given by the Charity Commissioners in the Charities Act 2011.

Approved by the Trustees on 28th September 2021 and signed on their behalf by:



Michelle Hume
Treasurer

BISHOP SETH WARD ALMSHOUSE TRUST

INDEPENDENT EXAMINER'S
REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the trust for the year ended 31st December 2020, which are set out on pages 3 to 5.

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 and 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
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.

Mutfords
Hare Street
Buntingford
Hertfordshire
SG9 0ED



John D Kilby & Co
Chartered Accountants

28th September 2021

BISHOP SETH WARD ALMSHOUSE TRUST

INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31st DECEMBER 2020

	2020	2019
	-----	-----
<u>UNRESTRICTED FUNDS</u>		
INCOME		
Almshouse Contributions	£ 36,600	£ 35,280
INVESTMENT INCOME		
Rent from Chapel End	£ 29,810	£ 26,591
Rent from Linden Court	8,580	8,460
	----- 38,390	----- 35,051
Bank Interest Received	5,516	1,432
DEPOSITS RECEIVED	-	980
	-----	-----
TOTAL INCOME	80,506	72,743
LESS EXPENDITURE:		
Almshouse	18,799	23,897
Chapel End	3,308	8,819
Linden Court	1,068	1,066
Overheads	2,566	1,057
Deposit Protection Scheme	-	980
	----- 25,741	----- 35,819
	-----	-----
SURPLUS of funds for the year	54,765	36,924
Unrestricted funds brought forward	335,908	298,984
	-----	-----
Unrestricted funds carried forward	£ 390,673	£ 335,908
	-----	-----
<u>RESTRICTED FUNDS</u>		
LEGACY RECEIVED	-	-
Restricted funds brought forward	90,902	90,902
	-----	-----
Restricted funds carried forward	£ 90,902	£ 90,902
	-----	-----

BISHOP SETH WARD ALMSHOUSE TRUST

DETAILED EXPENDITURE for the
YEAR ENDED 31st DECEMBER 2020

		2020		2019
		-----		-----
ALMSHOUSE				
Insurance	£ 3,845		£ 3,623	
Council Tax	8		23	
Electricity	2,928		2,574	
Gas	3,980		4,383	
Water	1,648		1,655	
Garden Maintenance	1,690		1,300	
Personal Alarms	638		563	
Maintenance	4,062		9,776	
	-----	£ 18,799	-----	£ 23,897
CHAPEL END				
Insurance	2,060		1,941	
Electricity and Gas	-		-	
Council Tax	-		234	
DPS declaration	-		25	
Estate Agent Fees	-		506	
Maintenance	1,248		6,113	
	-----	3,308	-----	8,819
LINDEN COURT				
Service Charges	840		840	
Maintenance	228		226	
	-----	1,068	-----	1,066
OVERHEADS				
Telephone, Postage and Stationery	-		6	
Almshouse Association Subscription	179		-	
Treasurer	800		400	
Secretary	1,200		600	
Christmas Drinks/Flowers	387		51	
	-----	2,566	-----	1,057
DEPOSIT PROTECTION SCHEME				
		-		980
TOTAL EXPENDITURE				
		-----		-----
		£ 25,741		£ 35,819
		-----		-----

BISHOP SETH WARD ALMSHOUSE TRUST

BALANCE SHEET
YEAR ENDED 31st DECEMBER 2020

	2020	2019
	-----	-----
FIXED ASSETS at valuation		
Almshouses	£ 2,079,000	£ 2,079,000
Chapel End	471,000	471,000
Linden Court	170,000	170,000
	-----	-----
	2,720,000	2,720,000
CURRENT ASSETS		
Cash at bank	332,886	278,121
CURRENT LIABILITIES	-	-
NET ASSETS	----- £ 3,052,886 -----	----- £ 2,998,121 -----
REPRESENTED by		
Restricted funds	90,902	90,902
Unrestricted funds	390,673	335,908
	-----	-----
	481,575	426,810
Revaluation reserve	2,571,311	2,571,311
	-----	-----
	£ 3,052,886 -----	£ 2,998,121 -----