

**SALEM AND FREMINGTON ALMSHOUSES**

**REPORT AND UNAUDITED ACCOUNTS**

**YEAR ENDED**

**31 MARCH 2021**

**CHARITY REGISTRATION NUMBER 253191**

## **SALEM AND FREMINGTON ALMSHOUSES**

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## **SALEM AND FREMINGTON ALMSHOUSES**

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2021**

#### **REFERENCE AND ADMINISTRATIVE INFORMATION**

Governing Document	Deed dated 1834 revised in 1970.
Registered Charity Number:	253191
Registered Address:	15 Higher Church Street, Barnstaple Devon EX32 8JE
Trustees:	Mrs L Hancox (Chairman) Mr J Taylor Mrs G Braunton Mrs S Bennett Mr Peter Kidd
Bank:	Lloyds TSB 17 Cross Street Barnstaple
Financial Adviser	Croft & Co 14 Barnstaple Street Bideford
Independent Examiners:	Large Chartered Accountants 13 Silver Street Barnstaple
Solicitors:	Brewer, Harding and Rowe The Square Barnstaple
Insurance Broker:	Grout Woolwich House 2 <sup>nd</sup> Floor 43 George Street Croydon

## **SALEM AND FREMINGTON ALMSHOUSES**

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2021**

The Trustees have pleasure in presenting their report and the accounts of the charity for the year ended 31st March 2021.

#### **Structure, Governance & Management**

The Salem and Fremington Almshouse Trust is a registered charity governed by an 1834 deed as amended by the Scheme document dated 12<sup>th</sup> November 1970. The Trust is also member of the National Association of Almshouses.

The Charity is run by a Board of Trustees. Meetings of the Trustees are held quarterly. Management/treasurer services are supplied by Mr P Howe supported by Mr D Jenkins.

New Trustees are appointed by resolution of the Trustees at a quarterly meeting.

#### **Objectives**

The Charity's object is to provide almshouses for the benefit of almspeople who shall be poor persons who are resident in the parish of Fremington and the borough of Barnstaple.

The Charity currently achieves its object by renting out the Salem and Fremington Almshouses to local people over 50 years of age.

In carrying out the Charity's object, the Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

#### **Achievements**

- All required Insurance policies are in place.
- Minimal remedial work and maintenance has continued throughout the year as a result of Covid 19 – all properties are in good order, some work has continued during breaks in Lockdown and in a socially distanced way, Maintenance plan is now produced each year to help plan and budget for ongoing works and renovation / updating of properties.
- All residents well despite Covid 19, all were supported throughout the year and all are looking forward to returning to some sort of normal as Lockdown eases.
- Gas checks carried out during break in Lockdowns and were completed in a socially distanced way.
- Devon County Council fitted stairlift to one property as resident was having difficulty climbing stairs.
- New tiled floor fitted to number 7's kitchen.
- Almshouse trustee meetings have continued throughout 2020/21 but were carried out virtually via Microsoft teams.

## **SALEM AND FREMINGTON ALMSHOUSES**

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2021 (continued)**

#### **Achievements (continued)**

- AGM carried out virtually this year.
- Upstairs toilets fitted to numbers 10 and 11
- Replacement bathroom sink and toilet fitted to number 4.
- All properties are currently occupied.
- Christmas meal was cancelled this year due to Covid 19. Each resident received a £25 Marks and Spencer gift voucher for Christmas and an extra voucher for £20 to make up for the loss of the Christmas meal.
- £20 vouchers given to committee members at Christmas to thank them for their ongoing support during difficult times.
- The Trust is represented at the Trinity St Residents Group.
- No changes to current board of trustees.
- Croft and Co continue to advise on investments in the current difficult financial climate.

#### **Reserves Policy**

We aim to maintain a bank balance of at least £10,000 in order to be in a position to meet unforeseen expenditure.

The Trustees declare that they have approved the Trustees' report above.

Signed on behalf of the Charity's Trustees

2021

## **SALEM AND FREMINGTON ALMSHOUSES**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

I report on the accounts of the Trust for the year ended 31<sup>st</sup> March 2021 which are set out on pages 5 to 7.

#### **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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

**13 Silver Street  
BARNSTAPLE**

**LCA  
CHARTERED ACCOUNTANTS**

**SALEM AND FREMINGTON ALMSHOUSES**

**RECEIPTS AND PAYMENTS ACCOUNT**

**FOR THE YEAR ENDED 31st MARCH 2021**

	2021	2020		
<b>Receipts</b>				
<b>Incoming resources from charitable activities</b>				
Rent contributions	43,185.00	44,325.00		
<b>Other receipts</b>				
Sundry	<u>-</u>	<u>93.36</u>		
<b>Total receipts</b>	43,185.00	44,418.36		
<b>Payments</b>				
<b>Charitable expenditure</b>				
Water rates	2,029.39	2,121.58		
Council tax	1,206.24	1,153.02		
Insurance	1,607.63	1,933.08		
TV licences	30.00	37.50		
Property maintenance	8,882.80	38,706.13		
Gardening	336.00	378.00		
Light and heat	117.38	903.95		
Gift vouchers	570.00	325.00		
Functions	-	320.85		
Management services	7,200.00	7,200.00		
Telephone	432.85	433.63		
Sundries	<u>90.00</u>	<u>90.00</u>		
	22,502.29	53,602.74		
c/f	22,502.29	43,185.00	53,602.74	44,418.36

**SALEM AND FREMINGTON ALMSHOUSES**

**RECEIPTS AND PAYMENTS ACCOUNT**

**FOR THE YEAR ENDED 31st MARCH 2021 continued**

	<b>2021</b>		<b>2020</b>	
	22,502.29	43,185.00	53,602.74	44,418.36
<b>Governance costs</b>				
Meeting expenses	-		208.95	
Accountancy	528.00		516.00	
Postage and stationery	22.37		8.02	
Subscriptions	<u>216.00</u>		<u>410.00</u>	
	<u>766.37</u>		<u>1,142.97</u>	
<b>Total payments</b>		<u>23,268.66</u>		<u>54,745.71</u>
<b>Net receipts/(payments) for the year</b>		19,916.34		(10,327.35)
Cash and bank balances b/f 1st April 2020		<u>26,873.12</u>		<u>37,200.47</u>
Cash and bank balances c/f 31st March 2021		<u>£ 46,789.46</u>		<u>£ 26,873.12</u>



**SALEM AND FREMINGTON ALMSHOUSES**

**STATEMENT OF ASSETS AND LIABILITIES AT 31st MARCH 2021**

	<b>2021</b>	<b>2020</b>
<b>Assets</b>		
<b>Bank balances</b>		
Lloyds Bank	46,730.70	26,743.12
Cash	<u>58.76</u>	<u>130.00</u>
	<u>46,789.46</u>	<u>26,873.12</u>
<b>Investments</b>		
COIF Charity Funds (101.55 units)		
Aegon investment (previously Cofunds)		
<b>Land and buildings</b>		
Salem and Fremington Almshouses		
15 Higher Church Street		