

SALEM AND FREMINGTON ALMSHOUSES
REPORT AND UNAUDITED ACCOUNTS
YEAR ENDED
31 MARCH 2025

CHARITY REGISTRATION NUMBER 253191

SALEM AND FREMINGTON ALMSHOUSES

CONTENTS

Trustees annual report	1
Independent examiner's report	4
Receipts and Payments Account	5
Statement of Assets and Liabilities	7

SALEM AND FREMINGTON ALMSHOUSES

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025

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 from 4/9/12) Mr P Howe (Treasurer / Manager) Mr J Taylor (from 24/5/11) Mrs G Braunton (from 6/3/12) Mrs S Bennett (from 4/12/12) Mr Peter Kidd (from 27/1/14)
Bank:	Lloyds TSB 17 Cross Street Barnstaple
Financial Adviser	Croft & Co 14 Barnstaple Street Bideford
Independent Examiners:	LCA Chartered Accountants 13 Silver Street Barnstaple
Solicitors:	Brewer, Harding and Rowe The Square Barnstaple
Insurance Broker:	Grout Woolwich House 2 nd Floor 43 George Street Croydon

SALEM AND FREMINGTON ALMSHOUSES

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025

The Trustees have pleasure in presenting their report and the accounts of the charity for the year ended 31st March 2025.

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 12th 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. The Trustees are assisted by Mrs S Bennett who acts as Secretary and 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.
- Remedial work and maintenance has continued throughout the year, all properties are in good order and an ongoing maintenance plan is now produced each year to help plan and budget.
- All properties subjected to 5 year electrical testing as recommended in Quinquennial report. Testing carried out by SW Bound Electrical services and all work completed to bring houses up to standard and issued certificates accordingly.
- Almshouse trustee meetings have continued throughout 2024/25 and alternate between Microsoft Teams and face to face.
- Plumbing leaks repaired No 5 and No 11
- Removed skylights over No 1, 2 and 3 and roof re-covered with resin and matting.
- New boiler No 9
- Following gas checks, new flu liner installed No 1, defective fires replaced No 7 and No 10, new certificates issued.

SALEM AND FREMINGTON ALMSHOUSES TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025 (continued)

Achievements (continued)

- AGM carried out face to face this year.
- Front roofs over No 4 – 10 and No 11 – 12 re-tiled and ridge sorted, also chimneys seagull proofed.
- All properties are currently occupied.
- Christmas meal was held at The Fortescue, all had a very nice time. Each resident received a £25 Marks and Spencer gift voucher for Christmas.
- 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.

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

2025

SALEM AND FREMINGTON ALMSHOUSES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the Trust for the year ended 31 March 2025 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.

Mrs Rebecca Williams FCA
LCA Chartered Accountants

13 Silver Street
Barnstaple
Devon
EX32 8HR

SALEM AND FREMINGTON ALMSHOUSES

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	2025		2024	
	£	£	£	£
Receipts				
Incoming resources from charitable activities				
Rent contributions		46,390.00		43,910.00
Other receipts				
Sundry		-		-
		<hr/>		<hr/>
Total receipts		46,390.00		43,910.00
Payments				
Charitable expenditure				
Water rates	2,195.87		1,571.10	
Council tax	3,879.90		1,843.43	
Insurance	2,004.99		2,117.95	
TV licences	22.50		-	
Property maintenance	39,095.61		28,927.46	
Gardening	449.31		324.00	
Light and heat	1,015.49		840.31	
Gift vouchers	300.00		300.00	
Functions	466.70		495.00	
Management services	7,200.00		7,200.00	
Telephone	-		-	
Sundries	-		-	
	<hr/>		<hr/>	
	56,630.37		43,619.25	
c/f	56,630.37	46,390.00	43,619.25	43,910.00

SALEM AND FREMINGTON ALMSHOUSES

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025 continued

	2025		2024	
	£	£	£	£
b/f	56,630.37	46,390.00	43,619.25	43,910.00
Governance costs				
Meeting expenses	565.05		443.70	
Accountancy	660.00		618.00	
Postage and stationery			6.00	
Subscriptions	<u>419.00</u>		<u>407.00</u>	
	<u>1,644.05</u>		<u>1,474.70</u>	
Total payments		<u>58,274.42</u>		<u>45,093.95</u>
Net receipts/(payments) for the year		(11,884.42)		(1,183.95)
Cash and bank balances b/f 1 April 2024		<u>41,998.13</u>		<u>43,182.08</u>
Cash and bank balances c/f 31 March 2025		<u>£ 30,113.71</u>		<u>£ 41,998.13</u>

CLIENTS APPROVAL

The accounts were approved at a meeting held on

Signed.....

SALEM AND FREMINGTON ALMSHOUSES

STATEMENT OF ASSETS AND LIABILITIES AT 31 MARCH 2025

	2025 £	2024 £
Assets		
Bank balances		
Lloyds Bank	30,107.80	41,979.02
Cash	<u>5.91</u>	<u>19.11</u>
	<u>30,113.71</u>	<u>41,988.13</u>
Investments		
COIF Charity Funds (101.55 units)		
Aegon investment (previously Cofunds)		
Land and buildings		
Salem and Fremington Almshouses 15 Higher Church Street		