

**PLATTEN AND BENSON
ALMSHOUSE CHARITY
ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2023**

Scott & Wilkinson
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

PLATTEN AND BENSON ALMSHOUSE CHARITY

INDEX

FOR THE YEAR ENDED 31 DECEMBER 2023

1	Index
2	Legal and Administrative Information
3	Annual Report
4	Independent Examiner's Report
5 - 6	Receipts and Payments Account
7	Statement of Assets and Liabilities
8	Notes to the Financial Statements

PLATTEN AND BENSON ALMSHOUSE CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2023

Charity Registration Number 500574

Governing Document

The Platten and Benson Almshouse Charity is registered with the Charity Commissioners (No. 500574) and constituted by a scheme of the Charity Commission dated 4 January 1974.

The Charity is administered and managed by the Trustees of Lancaster Charity (No. 213461) under a variation of the scheme dated 10 December 1981.

Trustees

The Trustees, five of which are appointed by Lancaster City Council, are as follows:

Chairman Mr R W Carradice

Other Members Dame P Fielding
Mrs S E Hodgson
Mr C Hanna
Mr A Sandham
Mrs P Barker
Rev L Vasey-Saunders
Ms N Combe

**Appointed by
Lancaster City Council** Councillor D Brookes
Councillor R Redfern
Councillor K Budden
Councillor S McGregor – appointed 11 May 2023
Councillor C Cozler – appointed 11 May 2023

Bankers Barclays Bank Plc
38 Market Street
Lancaster
LA1 1HR

**Clerk to the Trustees
and Principal Address** Mr P E M Oglethorpe TD
William Penny's
Regent Street
Lancaster
LA1 1SG

Independent Examiner S W Hinnigan FCA CTA
Scott & Wilkinson LLP
Dalton House
9 Dalton Square
Lancaster
LA1 1WD

PLATTEN AND BENSON ALMSHOUSE CHARITY

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

Objects, organisation and policies

The Charity was founded for the benefit of the people of Morecambe. Councillor Benson and Councillor Platten gifted the money which built the first almshouses known as 1-8, Platten Grove, Morecambe. Since then the Charity has built two further properties - Nos. 9 and 10, Platten Grove.

The object of the Charity, for the public benefit, is to provide housing for “poor aged persons residing in the Borough of Morecambe and Heysham” and to apply any surplus income for the benefit of the almspeople in such a manner as the Trustees think fit.

The residents are expected to contribute towards the cost of maintaining the almshouses and essential services.

The day to day running of the Charity is done through the Clerk to the Trustees.

Reserves policy

The charity maintains sufficient free reserves to enable them to cover one year's fixed and administrative expenses and any maintenance costs. Free reserves as at the year-end were £94,790 (2022 – £76,923).

Review of development, activity and achievements

The almshouses were occupied for the whole of the year. The Charity is not planning on expanding operations in the near future. Upgrading and repair works were undertaken in the year.

The charity has sufficient funds to meet its liabilities.

The trustees consider that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Financial review

The market value of funds held in investments increased by 7.7% this year due to an improvement in the market generally and recovered the downturn seen last year.

There are still sufficient amounts held in the funds to comply with the requirement in the Governing Document for an Extraordinary Repair Fund for the purpose of providing for the extraordinary repair, improvement or rebuilding of almshouses belonging to the Charity.

Mr R W Carradice
Trustee

Date:

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE PLATTEN AND BENSON ALMSHOUSE CHARITY

I report to the charity trustees on my examination of the accounts of the charity for the for the year ended 31 December 2023 set out on pages 5 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. 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.

S W Hinnigan FCA CTA
Scott & Wilkinson
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

Date:

PLATTEN AND BENSON ALMSHOUSE CHARITY

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

General Purposes Fund

	Notes	£	2023	£	£	2022	£
Income receipts							
Amounts collected from residents				35,712			35,731
Investment Income							
Bank interest receivable			232			21	
Income from investments	2		3,351			3,308	
Resident contribution to repairs			-			350	
				3,583			3,679
Total receipts				39,295			39,410
Total payments (See Page 6)				21,428			28,656
Net surplus/(deficit) for the year				17,867			10,754
Cash and bank balances as at 31 December 2022				76,923			66,169
Cash and bank balances as at 31 December 2023				94,790			76,923

PLATTEN AND BENSON ALMSHOUSE CHARITY

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

General Purposes Fund

	2023		2022	
	£	£	£	£
Direct charitable expenditure				
Property repairs	8,850		16,795	
Grass cutting and gardening	5,291		4,854	
Property insurance	1,324		1,194	
Water charges	2,293		3,027	
Council tax	967		284	
		18,725		26,154
Other expenditure				
Clerk to the trustees	1,340		1,280	
Management expenses	234		234	
Accountancy	720		678	
Subscriptions	343		196	
Sundry	-		48	
Motor and travel expenses	66		66	
		2,703		2,502
Total payments		21,428		28,656

PLATTEN AND BENSON ALMSHOUSE CHARITY

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 DECEMBER 2023

	2023	2022
	£	£
Monetary assets		
Barclays community account	68,382	54,098
Barclays high interest business account	<u>26,408</u>	<u>22,825</u>
Total for general purposes fund, as above	<u>94,790</u>	<u>76,923</u>

Non-monetary assets

Permanent endowment

Land and buildings used by the charity: 1-10, Platten Grove, Morecambe
Market value at 4th May 1995: £200,000 (Freehold title vested in the Official Custodian for Charities)
3,651.09 Charities Official Investment Fund (COIF) income shares (cost £11,872)
10,341 M&G Investments Charity Multi Asset income shares (cost £6,101)

Designated extraordinary repair fund

571 M&G Investments Charity Multi Asset accumulation shares (cost £3,276)

General Purposes Fund

1,777.98 Charities Official Investment Fund (COIF) income shares (cost £5,561)

Current Liabilities

Accountancy	775	725
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Approved by the Trustees and signed on their behalf by

Mr R W Carradice

Trustee

..... Date

PLATTEN AND BENSON ALMSHOUSE CHARITY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 List of residents

No. 1	Ms Yvonne Hutton
No. 2	Mr Peter Stevenson
No. 3	Mr Brian McCamley
No. 4	Mrs Audrey Stalker
No. 5	Mrs Sylvia Dewar
No. 6	Mrs Carolyn Fell
No. 7	Mrs Susan Dye
No. 8	Mr John McCamley
No. 9	Mr Nigel Andy Ford
No. 10	Mr Howard Harrison

2 Investments

	Investment Income		Market Value	
	2023	2022	2023	2022
	£	£	£	£
Endowment funds				
3,651.09 COIF Income shares	1,989	1,981	72,456	66,358
10,341 M&G Charity Multi Asset	393	362	9,288	9,132
Extraordinary repair fund				
571 M&G Charity Multi Asset	-	-	63,898	60,163
General funds				
1,777.98 COIF Income shares	969	965	35,284	32,315
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	3,351	3,308	180,926	167,968
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