

BUCKDEN PAROCHIAL CHARITIES

THE ALMSHOUSE CHARITIES OF JAMES SOUTH AND WILLIAM BURBERRY

Chairman of Trustees: Dr Alec MacAndrew

ANNUAL REPORT/RETURN AND ACCOUNTS 2019

1. This report incorporates the charities' annual return and set of accounts covering the year from 1 January 2018 to 31 December 2019.

2. The Charity

Buckden Parochial Charities has operated as one charity since 11 October 2008, the Almshouse Charities of James South and William Burberry – No 810227.

The application of income from this Charity is for the benefit of the residents of the Almshouses (including the Burberry Homes) collectively or individually.

3. 2019 Annual Accounts and Notes

These have been accepted by the Trustees at their meeting on 12 March 2020 after having been subject to an independent examination and are attached to this report. Those wishing to study them in detail may obtain copies from the Clerk to the Trustees.

Income: Total income for the year 2019 was £88,000

Expenditure: The bulk of the spend was on Utilities, Repairs and Maintenance and the Warden. £13,264 was spent on maintenance and £21,800 on Administration and Utilities and the Warden. The Trustees authorised the purchase of an additional £30,000 of shares to be invested in the CCLA fund in December 2019.

Extraordinary Repair Fund

The Trustees authorised an investment of £15,000 in December 2019, so the balance has now increased to £168,745. The Trustees have now achieved their commitment to rebuild the Capital Reserve of the Charity which was depleted when the extensions to the South's Almshouses were built in 2010/11.

Fixed and Current Assets (Shares)

Investments are managed by CCLA and M&G Securities on behalf of the Charity. At 31 December 2019 the value of the two holdings was £512,291. There was £36,153 in the bank account.

4. The Almshouse Association

The Almshouse Charities of James South and William Burberry is a member of the Almshouse Association (membership no 710)

5. Trustees

At the March 2019 meeting of Trustees Mr John Molyneux was re-appointed as a Co-opted Trustee for a further period of 5 years. At the June 2019 meeting Mrs Betty Millard was re-appointed as a nominated Trustee by Buckden Parish Council for a further period of 4 years and Mr John Thelwall was re-appointed as a Co-opted Trustee for a further period of 5 years.

Co-opted Trustees (appointed for a 5-year term)

Mr John Molyneux

Mr John Thelwall

Mr Richard Noble

Mrs Pam Siddall

Mrs Angela Bruce

Mrs Margaret Murray-Smith

Nominative Trustees (appointed by Parish Council for a 4-year term)

Mrs Betty Millard Vice Chairman

Dr Alec MacAndrew Chairman

6. Meetings

A total of four Ordinary meetings of Trustees were held during the year. The Estates Committee held a meeting in October 2019.

7. Officers of the Charity

Treasurer: Mr Alistair Henderson 5, Morris Close, Buckden, St. Neots. Cambs PE19 5YW Tel 01480 819210.

Clerk to the Trustees: Mr Joe Greenway 2, St.Hughs Road, Buckden, St. Neots. Cambs. PE19 5UB, Tel. 01480 810603/07745889759.

8. Location

1 to 8 The South's Almshouses and 24 to 36 Church Street (Burberry Homes) are situated in Church Street, Buckden, on either side of the Methodist Church. There are 16 properties in total.

9. The Warden

The Warden is Mrs Sue Golby who resides at 38 Church Street, Buckden and it is the Trustees wish that her contribution to the Charities and to the welfare of the residents is acknowledged.

10. Activities during the year

- a. Another successful Open Forum for beneficiaries was held in the Methodist Hall, in July, this time in the late afternoon. Beneficiaries and Trustees find this to be a worthwhile event and changing the time did not slightly improved attendance of beneficiaries.
- b. The Trustees have completed their work to register title in the properties and land that the charity owns. Relavant documents are now held by the Official Custodian.
- c. The Trustees commissioned and received a full survey report, a so-called Quinquennial Survey, on both its properties from a Chartered Surveyor. The survey gave a comprehensive

maintenance plan for the two properties over a five-year period. The Estates Committee of Trustees met to discuss the plan in October 2019 resulting in a programme of works to be undertaken in 2020.

11. **Weekly Maintenance Contributions**

At the September 2019 meeting the Trustees decided to increase the WMC for 2020 such that it continues to be at 70% of the median private rental for similar properties in the area.

12. **Vacancies**

At the end of 2019 there were no vacancies at either the South's or the Burberry's.

13. **Medical, paramedical, social services and volunteer support**

We must record the gratitude of the residents and of ourselves for the unstinting support received from so many sources; carers, ambulance staff, physiotherapists, chiropodists, hairdressers and Buckden Surgery in particular.

Joe Greenway,
Clerk to the Trustees for the Trustees of
Buckden Parochial Charities

March 2020

Charity Number: 810227

Independent Examiner's Report
To the trustees of the Almshouse Charities of James South and William Burberry

I report on the accounts of the Trust for the year ended 31 December 2019, which are set out on pages 1 to 4 together with notes 1 to 3.

Respective responsibilities of trustees and examiner.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act
- To follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's report.

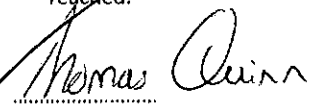
The accounts have been prepared on a receipts and payments basis.

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the following requirements have not been met:
 - to keep accounting records in accordance with section 130 of the 2011 Act, and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and
2. which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Peter Barlow
Thomas Quinn Chartered Accountants
The Station House
15 Station Road
St Ives
Cams
PE27 5BH

Date: 24 February 2020

The Almshouse Charities of James South and William Burberry

Property Revenue Account

<u>Income</u>	£	<u>South's Almshouses</u>			<u>Burberry Homes</u>	
		<u>2019</u>	<u>2018</u>		<u>2018</u>	<u>2018</u>
		£	£		£	£
Weekly Maintenance Contribution		38,250	37,730		33,053	31,949
Wayleave & Allotments + Refunds		89	134		89	134
Dividend from Endowments		2,322	2,294		2,322	2,294
Income Total	76,125	= 40,661	40,159	+	35,464	34,378
<u>Expenditure</u>						
Water Rates		1,484	1,507		1,909	1,702
Gas and Electric		10,043	7,608		4,351	3,396
Proportion of Warden's costs (Note 1)		2,828	2,825		2,828	2,825
Proportion of Management costs (Note 1)		4,922	4,335		4,922	4,335
Annual Allocation to Maint. Fund		6,189	6,216		5,376	5,439
" " " " Cyclical		4,246	4,296		3,709	3,759
" " " " Routine		3,938	3,800		3,938	3,325
Annual Allocation to E R F		1,184	1,221		1,184	1,068
Lifelines		15	45		15	8
Concessionary TV Licences		15	45		15	8
Expenditure Total	63,081	= 34,849	31,852	+	28,232	25,856
Surplus for year ending 31.12.19	13,045	= 5,812		+	7,232	
to Gen. I&E Account below						

GENERAL INCOME AND EXPENDITURE ACCOUNT for the YEAR ENDED 31.12.2019

	<u>2019</u>	<u>2018</u>
	£	£
Accumulated Reserve at 31.12.18	-48,851	-29,945
Surplus for 2019 as above	13,045	16,197
Dividend on Worleage Benefaction	8,711	7,006
Interest on Bank Balances	27	31
Dole Grant Income	2,248	2,183
Reeveman Grant Income	696	676
	-24,124	-3,851
Less		
Transfer to Maintenance Fund	8,711	
Proportion of Management Costs		
Transfer to ERF		
Transfer to Shares - E W Worleage	30,000	45,000
Accumulated Reserve at 31.12.18		
transferred to balance sheet	-62,835	-48,851

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**The Almshouse Charities of James South and William Burberry
Management and Administration Account
Note 1 to the Accounts**

MANAGEMENT AND ADMINISTRATIVE EXPENSES	2019	2018
	£	£
The Almshouse Association Membership & Publications	280	270
Insurance of Buildings	1,616	1,562
Audit Fees	648	621
Clerk Honorarium	1,245	1,224
Treasurer Honorarium	1,245	1,224
Petty Cash (Clerk)	100	100
Solicitor	2,344	3,246
Quinquennial Survey	1,794	0
Trustee Mtgs	58	47
Christmas Gifts for Beneficiaries	375	375
Fire Ext Test	138	138
Total	<u>9,843</u>	<u>8,807</u>
Apportionment		
South's Almshouses	4,922	4,403
Burberry Homes	<u>4,922</u>	<u>4,403</u>
	<u>9,843</u>	<u>8,807</u>
WARDEN'S EXPENSES		
Salary	4,423	4,585
Utilities	618	639
Other	<u>615</u>	<u>426</u>
Total	<u>5,656</u>	<u>5,649</u>
Apportionment		
South's Almshouses	2,828	2,825
Burberry Homes	<u>2,828</u>	<u>2,825</u>
	<u>5,656</u>	<u>5,649</u>

The Almshouse Charities of James South and William Burberry

Maintenance Account

MAINTENANCE FUND	2019 £	2018 £
Opening balance at 31.12.18	83,649	63,828
Transfer from Property Revenue Account		
Souths Almshouses	10,435	10,435
Burberry Homes	9,085	9,120
Transfer from General Income/Expend Account	<u>8,711</u>	<u>7,006</u>
	111,880	90,389

EXPENDITURE DURING YEAR

	<u>South's</u>	<u>Burberry</u>	
Gardening Contract	1,050	1,050	
Various Plumbing Repairs	1,908	3,769	
Various Electrical Repairs	497	0	
General Maintenance	0	480	
Cleaner for Souths	468	0	
Smoke Detectors	984	984	
Key Safes	163	163	
Window Cleaner	315	315	
Windows & Doors	<u>623</u>	<u>125</u>	
	6,006	6,885	12,892

Closing balance at 31.12.2019	98,989	6,740 83,649
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EXTRAORDINARY REPAIR FUND (ERF)

(The fund is a Capital Reserve to be used at the discretion of the Trustees to meet the cost of major structural repairs or improvements)

NAACIF Accumulative Shares	(Purchased 1971 to 2019)		
Market value of Shares at 31.12.18	130,125		89,258
Qty 1135.557 Shares Purchased to 31.12.16			
Qty 474.545 Shares Purchased 9.10.17			40,000
Qty 155.793 Shares Purchased 31.12.19	15,000		
Adjustment of Share value in year	38,620		867
Market value of shares at 31.12.19	168,745		130,125
Number of Shares held (1765.915)			

Held on Bank Deposit		
2019 Allocation	0	7,125
Cash balance in fund	0	7,125

<u>TOTAL VALUE OF ERF FUND 31.12.2019</u>	<u>168,745</u>	<u>137,250</u>	Page 2
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The Almshouse Charities of James South and William Burberry

Investment Summary for Notes 2 and 3 to the Accounts

Note 2 Fixed Assets

Permanent Endowments : Capital cannot be spent

	Shares	Date Purchased	Cost of Purchase	Market Value 31/12/2019	Dividends 2019	Market Value 31/12/2018	Dividends 2018
			£	£	£	£	£
William Burberry COIF Income Shares	2,000	1964	2,020	33,857	1,016	28,721.60	919
J South & W Burberry NAACIF Income Shares	4,538	1974- 1989	1,694	4,101	159	3,612.25	154
SUB TOTAL				37,958.39	1,175.23	32,333.85	1,073.49

Note 3 Current Assets

Disposable as to Income & Capital at Trustee's discretion

E W Worlege (A)	18,882			319,644	8,710.88	246,153.45	7,006
COIF Income Shares	9,182	30/10/1991	48,079				
COIF Income Shares	4,879	17/12/2015	60,000				
COIF Income Shares	3,080	20/12/2018	45,000				
COIF Income Shares	1,741	27/12/2019	30,000				
J Cole Benefaction NAACIF Income Shares Shares (B)	17,523	23/07/1991	7,500	15,836	613.31	13,948.31	596
COIF Income Shares	1,413	31/07/1991	7,500	23,923	718.18	20,294.25	782
Dole Grant NAACIF Income Shares Shares (C)	64,215			58,031	2,247.51	51,114.85	2,183
Reevement Grant NAACIF Income Shares Shares	19,895	1964	5,867	17,979	696.33	15,836.42	676
COIF Income Shares Property Fund	33,403	29/12/2015	40,000	38,921	2,137.79	40,010.02	2,138
SUB TOTAL				474,333.57	15,124.00	387,357.30	13,381.13
TOTAL				512,291.96	16,299.23	419,691.15	14,454.62

A Income from Worledge Fund is allocated to the Cyclical Maintenance Fund

B Income from Cole Benefaction is allocated to offset water rates for the Almshouses

C

Following a resolution by the Trustees on 1.9.2008 , The Dole Charity(205862) & The Allotment for Reeveman (231969) were closed & transferred as grants to the Almshouse Charities

The Almshouse Charities of James South and William Burberry - Balance Sheet

	Notes	£	2019 £	£	2018 £
Fixed Assets					
Investments at Mkt Value	2		£ 37,958	£	32,333
Current Assets					
Funds for General Purpose	3		£ 474,334	£	387,355
ERF	Page 2		£ 168,745	£	137,250
Bank Balances less Cash in ERF			£ 36,153	£	34,798
	Cash in Bank	£ 36,153	£ 717,190	£	591,736
PROVISIONS					
Future Maintenance	Page 2		£ 98,989	£	83,649
EXCESS ASSETS OVER LIABILITIES			£ 618,201	£	508,087
FINANCED BY :					
CAPITAL RESERVE					
Endowments	2		£ 37,958	£	32,333
ERF	Page 2		£ 168,745	£	137,250
E.W.Worlege Benefaction	3		£ 319,644	£	246,153
J.Cole Benefaction	3		£ 15,836	£	13,948
The Dole Grant	3		£ 58,031	£	51,114
The Reeve man Grant	3		£ 17,979	£	15,836
Property Fund	3		£ 38,921	£	40,010
COIF Income Shares	3		£ 23,923	£	20,294
				£	387,355
GENERAL RESERVE	Page 1		-£ 62,835	-£	48,851
			£ 618,201	£	508,087

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These accounts were approved by the Trustees of the Buckden Parochial Charities on 12th March 2020

Dr Alec MacAndrew
Chairman of the Trustees

Mrs Betty Millard
Vice Chairman

Alistair Henderson
Treasurer to the Trustees

Independent Examiner's Report
To the trustees of the Almshouse Charities of James South and William Burberry

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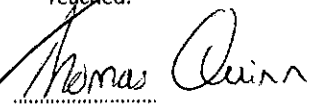
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Peter Barlow
Thomas Quinn Chartered Accountants
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PE27 5BH

Date: 24 February 2020

Property Revenue Account

GENERAL INCOME AND EXPENDITURE ACCOUNT for the YEAR ENDED 31.12.2019

Page 1

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Burberry Homes	<u>4,922</u>	<u>4,403</u>
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Salary	4,423	4,585
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Number of Shares held (1765.915)			

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2019 Allocation	0	7,125
Cash balance in fund	0	7,125

<u>TOTAL VALUE OF ERF FUND 31.12.2019</u>	<u>168,745</u>	<u>137,250</u>	Page 2
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ERF	Page 2		£ 168,745	£	137,250
Bank Balances less Cash in ERF			£ 36,153	£	34,798
	Cash in Bank	£ 36,153	£ 717,190	£	591,736
PROVISIONS					
Future Maintenance	Page 2		£ 98,989	£	83,649
EXCESS ASSETS OVER LIABILITIES			£ 618,201	£	508,087
FINANCED BY :					
CAPITAL RESERVE					
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Chairman of the Trustees

Mrs Betty Millard
Vice Chairman

Alistair Henderson
Treasurer to the Trustees