
BISHOP SETH WARD ALMSHOUSE TRUST

ACCOUNTS for the

YEAR ENDED 31st DECEMBER 2019

PAGE	CONTENTS
1	Trustees' report
2	Independent examiner's report
3	Income and expenditure account
4	Detailed expenditure
5	Balance sheet

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 2019 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. All Trustees give their time freely with remuneration paid in the year for the secretarial and treasury functions. The trustees who held office during the year to 31st December 2019 were;

Mr Stan Bull
Mr Chris Dobner (Chairman)
Mrs Joyce Dobner
Mrs Ken Durrent
Mrs Pamela Hibberd (Secretary)
Rev Ian Hill

Mrs Michelle Hume (Treasurer)
Mr Brian Lemay
Mrs Susan Meehan – resigned 1st October 2019
Mr Brian Tebbutt
Mrs Eunice Woods – deceased 5th March 2019

Financial Review

The accounts show an overall surplus in the year of £36,924. Income was consistent with 2018 but 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

The Trustees intend to continue their current strategies of maintaining the property and utilising the income from their investments to fund projected repairs of £30,000 to the Almshouses, along with the long-term plan to replace the roof of the building which is estimated to be around £500,000. The Trust will 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 19th May 2020 and signed on their behalf by:



Chris Dobner
Chairman

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 2019, 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.

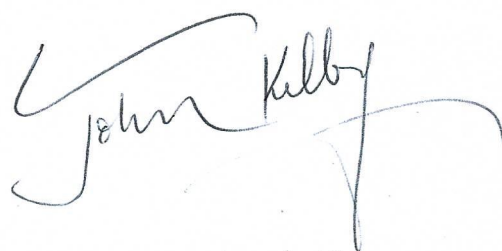
Independent examiner's statement

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

19th May 2020

BISHOP SETH WARD ALMSHOUSE TRUST

INCOME AND EXPENDITURE ACCOUNT YEAR ENDED 31st DECEMBER 2019

	2019	2018
	-----	-----
<u>UNRESTRICTED FUNDS</u>		
INCOME		
Almshouse Contributions	£ 35,280	£ 34,320
INVESTMENT INCOME		
Rent from Chapel End	£ 26,591	£ 27,508
Rent from Linden Court	8,460	8,175
	----- 35,051	----- 35,683
Bank Interest Received	1,432	1,248
DEPOSITS RECEIVED	980	1,590
	-----	-----
TOTAL INCOME	72,743	72,841
LESS EXPENDITURE:		
Almshouse	23,897	43,234
Chapel End	8,819	15,049
Linden Court	1,066	1,559
Overheads	1,057	1,448
Deposit Protection Scheme	980	1,590
	----- 35,819	----- 62,880
SURPLUS of funds for the year	36,924	9,961
Unrestricted funds brought forward	298,984	289,023
	-----	-----
Unrestricted funds carried forward	£ 335,908	£ 298,984
	-----	-----
<u>RESTRICTED FUNDS</u>		
LEGACY RECEIVED	-	20,902
Restricted funds brought forward	90,902	70,000
	-----	-----
Restricted funds carried forward	£ 90,902	£ 90,902
	-----	-----

BISHOP SETH WARD ALMSHOUSE TRUST

DETAILED EXPENDITURE for the YEAR ENDED 31st DECEMBER 2019

		2019	2018
		-----	-----
ALMSHOUSE			
Insurance	£ 3,623		£ 3,474
Council Tax	23		23
Electricity	2,574		2,538
Gas	4,383		4,147
Water	1,655		1,619
Garden Maintenance	1,300		1,300
Personal Alarms	563		505
Maintenance	9,776		29,628
	-----	£ 23,897	----- £ 43,234
CHAPEL END			
Insurance	1,941		1,853
Electricity and Gas	-		34
Council Tax	234		136
DPS declaration	25		-
Estate Agent Fees	506		300
Maintenance	6,113		12,726
	-----	8,819	----- 15,049
LINDEN COURT			
Service Charges	840		840
Maintenance	226		719
	-----	1,066	----- 1,559
OVERHEADS			
Telephone, Postage and Stationery	6		12
Almshouse Association Subscription	-		336
Treasurer	400		400
Secretary	600		600
Christmas Drinks/Flowers	51		100
	-----	1,057	----- 1,448
DEPOSIT PROTECTION SCHEME		980	1,590
		-----	-----
TOTAL EXPENDITURE		£ 35,819	£ 62,880
		-----	-----

BISHOP SETH WARD ALMSHOUSE TRUST

BALANCE SHEET

YEAR ENDED 31st DECEMBER 2019

	2019	2018
	-----	-----
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	278,121	241,197
CURRENT LIABILITIES	-	-
NET ASSETS	-----	-----
	£ 2,998,121	£ 2,961,197
	-----	-----
REPRESENTED by		
Restricted funds	90,902	90,902
Unrestricted funds	335,908	298,984
	-----	-----
	426,810	389,886
Revaluation reserve	2,571,311	2,571,311
	-----	-----
	£ 2,998,121	£ 2,961,197
	-----	-----