

BUCKDEN PAROCHIAL CHARITIES

THE ALMSHOUSE CHARITIES OF JAMES SOUTH AND WILLIAM BURBERRY

Chairman of Trustees: Dr Alec MacAndrew

ANNUAL REPORT/RETURN AND ACCOUNTS 2020

1. This report incorporates the charities' annual return and set of accounts covering the year from 1 January 2020 to 31 December 2020.

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. 2020 Annual Accounts and Notes

These have been accepted by the Trustees at their meeting on 11 March 2021 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 2020 was £91,887.

Expenditure: The bulk of the spend was on Utilities, Repairs and Maintenance and the Warden. £31,065 was spent on maintenance and £33,215 on Administration and Utilities and the Warden. The Trustees authorised the purchase of an additional £35,000 of shares to be invested in the CCLA fund in December 2020.

Maintenance Fund

The balance at the end of the year was £98,989.

Extraordinary Repair Fund

The balance at the end of the year was £163,375.

Fixed and Current Assets (Shares)

Investments are managed by CCLA and M&G Securities on behalf of the Charity. At 31 December 2020 the value of the two holdings was £725,479. There was £28,760 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 2020 meeting of Trustees Mr Richard Noble was re-appointed as a Co-opted Trustee for a further period of 5 years. Also at the March 2020 meeting Mrs Betty Millard was re-elected Vice Chairman of the Trust Board until 25 June 2020. At the 25 June 2020 Trust Board Mrs Millard tendered her resignation as Vice Chairman but continues as a Trustee. At the same meeting Mr John Thelwall was elected Vice-Chairman for the remainder of the year.

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

Mr John Molyneux

Mr John Thelwall Vice Chairman from 25 June 2020 until the end of the year

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 from 1 January 2020 until 25 June 2020

Dr Alec MacAndrew Chairman

6. **Meetings**

A total of four Ordinary meetings of Trustees were held during the year. There was no meeting of the Estates Committee held 2020.

7. **Officers of the Charity**

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

Treasurer: Mr Alistair Henderson. Contact details available from the Clerk.

8. **Location**

1 to 8 The South's Almshouses and 24 to 36 Church Street (Burberry Homes) situated in Church Street, Buckden, on either side of the Methodist Church. There are 15 one-bedroomed flats in total used as almshouses. In addition, the Charity owns the Wardens home, 38 Church Street, and land let as allotments on the western side of the A1, south of Buckden roundabout.

9. **The Warden**

The Warden, Mrs Sue Golby retired in August 2020 after 22 years' service. The Trustees wish to express their thanks and gratitude for her long and successful service to the charity and its residents. During the period June to August 2020 the Trustees successfully recruited a replacement Warden. Mrs Barbara Herlihy commenced work in late August 2020. The Trustees made the decision many years ago that when the previous Warden retired the replacement would not need to live on site. The new Warden lives withing a 10-minute drive of the Almshouses. She has fitted in extremely well and is liked by both residents and Trustees. She successfully passed her probationary period and in now a permanent employee of the Charity.

10. **Activities during the year**

- a. Like the rest of society, the charity has had to manage the impact of the Covid-19 pandemic and the lockdowns that were introduced as a consequence. All residents managed self-isolation well and kept themselves pretty much to themselves. During actual lockdown, daily contact by the Warden was by telephone only. Outside of the full lockdowns the Warden maintained social distancing and wore a mask and didn't actually enter any of the flats unless absolutely necessary when visiting. Visits only took place if the resident was content to be visited. As at 31 December 2020 no resident has fallen ill with Covid 19.

Other consequences of the pandemic have been:

- Cancellation of the annual Open Forum for residents and trustees.
 - A delay in completion of the remedial maintenance identified by the quinquennial survey undertaken in summer 2019 and approved by the Estates Committee in October 2019. Most of the works were able to be completed once the first lockdown restrictions were eased but one substantial item is still outstanding.
 - All Trust Board meetings being held as virtual on-line meetings since March 2020.
 - Recruitment of the new warden following social distancing measures.
- b. Trustees explored the various options for the previous Warden's house which is part of the Burberry Homes and has never been used as an almshouse. They concluded that the best option was to make the property good for rental on an assured shorthold tenancy. Much of the autumn was spent making the property statutorily compliant, and as at December 2020, this is still a work in progress. The Trustees are confident in being able to quickly rent the property in early 2021 and so generate additional income for the charity.
 - c. Trustees continued to progress the application for the charity to become a Charitable Incorporated Organisation (CIO) and hope to submit its application to the Charity Commission in early 2021.
 - d. Despite the lockdowns Trustees have made progress on the strategic review of the charity's estate.

11. **Weekly Maintenance Contributions**

At the September 2020 meeting the Trustees decided to increase the WMC for 2021 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 2020 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 the
Almshouse Charities of James South &
William Burberry

March 2021

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 2020, which are set out on pages 1 to 4 together with notes 1 to 2.

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.

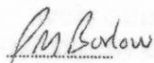
The accounts have been prepared on a receipts and payments basis.

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
Cambs
PE27 5BH

Date: 20 January 2021

The Almshouse Charities of James South and William Burberry
Property Revenue Account and General Income and Expenditure Account

<u>Income</u>	£	<u>South's Almshouses</u>		<u>Burberry Homes</u>	
		2020 £	2019 £	2020 £	2019 £
Weekly Maintenance Contribution		39,349	38,250	34,538	33,053
Wayleave & Allotments + Refunds		416	89	416	89
Income Total	74,718	= 39,765	38,339	+ 34,954	33,142
 <u>Expenditure</u>					
Utilities - Gas , Water & Electricity		8,595	11,550	4,532	6,053
Warden's costs - see Note 1		3,726	2,828	3,726	2,828
Management Costs - see Note 1		6,319	4,335	6,319	4,335
Expenditure Total	33,215	= 18,639	18,713	+ 14,576	13,216
Surplus for year ending 31.12.20 to Gen. I&E Account below	41,503	= 21,126	+ 20,378		

GENERAL INCOME AND EXPENDITURE ACCOUNT for the YEAR ENDED 31.12.2020

	2020 £	2019 £
Accumulated Reserve at 31.12.19	-62,835	-48,851
Surplus for 2020 as above	41,503	13,045
Dividend Income	17,150	8,711
Interest on Bank Balances	20	27
	-4,162	-24,124
<u>Less</u>		
Transfer to Maintenance Fund	0	8,711
Transfer to ERF	0	
Transfer to Shares - E W Worlege	35,000	30,000
Accumulated Reserve at 31.12.20		
transferred to balance sheet	-39,162	-62,835

The Almshouse Charities of James South and William Burberry

Maintenance Account and Extraordinary Repair Fund (ERF)

	2020 £	2019 £
MAINTENANCE FUND		
Opening balance at 31.12.19	98,989	83,649
Transfer from Property Revenue Account		
Souths Almshouses	0	10,435
Burberry Homes	0	9,085
Transfer from General Income/Expend Account	0	8,711
	<u>98,989</u>	<u>111,880</u>

EXPENDITURE DURING YEAR

	<u>South's</u>	<u>Burberry</u>		
Maintenance Work	6,977	24,089	31,066	12,027
Closing balance at 31.12.2020			<u>67,923</u>	<u>99,853</u>

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 31.12.19		168,745		130,125
Adjustment of Share value in year		<u>-5,370</u>		<u>38,620</u>
Market value of shares at 31.12.20		163,375		168,745
Number of Shares held (1765.915)				

Held on Bank Deposit	0			
----------------------	---	--	--	--

TOTAL VALUE OF ERF FUND 31.12.2020	<u>163,375</u>	<u>137,250</u>	Page 2
---	-----------------------	-----------------------	---------------

The Almshouse Charities of James South and William Burberry. Balance Sheet at 31st December 2020

			2020		2019
	Notes	£	£	£	£
Fixed Assets					
Permanent Endowment	2		£ 39,817	£	37,958
Current Assets					
Funds for General Purpose	2		£ 522,526	£	474,334
ERF	2		£ 163,375	£	168,745
Cash in Bank			£ 28,761	£	36,153
			£ 754,479	£	717,190
PROVISIONS					
Future Maintenance	Page 2		£ 67,923	£	98,989
EXCESS ASSETS OVER LIABILITIES			£ 686,557	£	618,201
 FINANCED BY :					
CAPITAL RESERVE					
Permanent Endowment	2		£ 39,817	£	37,958
ERF	2		£ 163,375	£	168,745
E.W.Worlege Benefaction	2		£ 375,131	£	319,644
J.Cole Benefaction	2		£ 14,653	£	15,836
The Dole Grant	2		£ 53,696	£	58,031
The Reevevan Grant	2		£ 16,636	£	17,979
Property Fund	2		£ 36,957	£	38,921
J Coles	2		£ 25,453	£	23,923
				£	474,334
GENERAL RESERVE	Page 1		-£ 39,162	-£	62,835
			£ 686,557	£	618,201

Page 3

These Accounts were approved by Trustees on 11th March 2021.

Dr Alec MacAndrew
Chairman of the Trustees

John Thelwall
Vice Chairman

Alistair Henderson
Treasurer to the Trustees

The Almshouse Charities of James South and William Burberry
Management Account and Investment Notes
Notes 1 and 2 to the Accounts

Note 1

MANAGEMENT AND ADMINISTRATIVE EXPENSES

	2020	2019
	£	£
The Almshouse Association Membership	286	280
Insurance of Buildings	1,511	1,616
Audit Fees	678	648
Clerk & Treasurer	3,450	2,490
Solicitor Fees	2,463	2,344
Building Survey	329	0
Trustee Mtgs	22	58
Christmas Gifts for Beneficiaries	475	375
Lifelines	2,187	2,100
Project Costs	1,236	0
Total	12,637	9,843

WARDEN'S EXPENSES

Salary	6,786	4,423
Utilities	665	618
Total	7,451	5,656

Note 2

INVESTMENT NOTES

Investments are shown in the Accounts at their market value at the Balance Sheet date of 31st December 2020 and the income arising for the year is shown below and in the General Income and Expenditure account on Page 1

Value of Investments

Listed Investments

	£
At 31 December 2019	681,037
Additions	35,000
Valuation Gains	9,682
At 31 December 2020	725,719

Listed Investments

		£
E.W.Worlege Benefaction	CCLA	375,131
Permanent Endowment	CCLA	39,817
J Coles	CCLA	25,453
Property Fund	CCLA	36,957
J.Cole Benefaction	M&G	14,653
The Dole Grant	M&G	53,696
The Reevegran Grant	M&G	16,636
ERF	M&G	163,375
		725,719

Investment Income

CCLA Portfolio	13,434
M&G Portfolio	3,716
Total	17,150

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 2020, which are set out on pages 1 to 4 together with notes 1 to 2.

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.

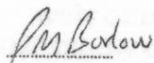
The accounts have been prepared on a receipts and payments basis.

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
Cambs
PE27 5BH

Date: 20 January 2021

The Almshouse Charities of James South and William Burberry
Property Revenue Account and General Income and Expenditure Account

<u>Income</u>	£		<u>South's Almshouses</u>			<u>Burberry Homes</u>	
			<u>2020</u>	<u>2019</u>		<u>2020</u>	<u>2019</u>
			£	£		£	£
Weekly Maintenance Contribution			39,349	38,250		34,538	33,053
Wayleave & Allotments + Refunds			416	89		416	89
Income Total	74,718	=	39,765	38,339	+	34,954	33,142
 <u>Expenditure</u>							
Utilities - Gas , Water & Electricity			8,595	11,550		4,532	6,053
Warden's costs - see Note 1			3,726	2,828		3,726	2,828
Management Costs - see Note 1			6,319	4,335		6,319	4,335
Expenditure Total	33,215	=	18,639	18,713	+	14,576	13,216
Surplus for year ending 31.12.20 to Gen. I&E Account below	41,503	=	21,126		+	20,378	

GENERAL INCOME AND EXPENDITURE ACCOUNT for the YEAR ENDED 31.12.2020

	<u>2020</u>	<u>2019</u>
	£	£
Accumulated Reserve at 31.12.19	-62,835	-48,851
Surplus for 2020 as above	41,503	13,045
Dividend Income	17,150	8,711
Interest on Bank Balances	20	27
	-4,162	-24,124
<u>Less</u>		
Transfer to Maintenance Fund	0	8,711
Transfer to ERF	0	
Transfer to Shares - E W Worlege	35,000	30,000
Accumulated Reserve at 31.12.20	-39,162	-62,835
transferred to balance sheet	-39,162	-62,835

The Almshouse Charities of James South and William Burberry

Maintenance Account and Extraordinary Repair Fund (ERF)

	2020 £	2019 £
MAINTENANCE FUND		
Opening balance at 31.12.19	98,989	83,649
Transfer from Property Revenue Account		
Souths Almshouses	0	10,435
Burberry Homes	0	9,085
Transfer from General Income/Expend Account	0	8,711
	<u>98,989</u>	<u>111,880</u>

EXPENDITURE DURING YEAR

	<u>South's</u>	<u>Burberry</u>		
Maintenance Work	6,977	24,089	31,066	12,027
Closing balance at 31.12.2020			<u>67,923</u>	<u>99,853</u>

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 31.12.19		168,745		130,125
Adjustment of Share value in year		<u>-5,370</u>		<u>38,620</u>
Market value of shares at 31.12.20		163,375		168,745
Number of Shares held (1765.915)				

Held on Bank Deposit	0			
----------------------	---	--	--	--

TOTAL VALUE OF ERF FUND 31.12.2020	<u>163,375</u>	<u>137,250</u>	Page 2
---	-----------------------	-----------------------	---------------

The Almshouse Charities of James South and William Burberry. Balance Sheet at 31st December 2020

		2020	2019
	Notes	£	£
Fixed Assets			
Permanent Endowment	2	£ 39,817	£ 37,958
Current Assets			
Funds for General Purpose	2	£ 522,526	£ 474,334
ERF	2	£ 163,375	£ 168,745
Cash in Bank		£ 28,761	£ 36,153
		£ 754,479	£ 717,190
PROVISIONS			
Future Maintenance	Page 2	£ 67,923	£ 98,989
EXCESS ASSETS OVER LIABILITIES		£ 686,557	£ 618,201
 FINANCED BY :			
CAPITAL RESERVE			
Permanent Endowment	2	£ 39,817	£ 37,958
ERF	2	£ 163,375	£ 168,745
E.W.Worlege Benefaction	2	£ 375,131	£ 319,644
J.Cole Benefaction	2	£ 14,653	£ 15,836
The Dole Grant	2	£ 53,696	£ 58,031
The Reevevan Grant	2	£ 16,636	£ 17,979
Property Fund	2	£ 36,957	£ 38,921
J Coles	2	£ 25,453	£ 23,923
			£ 474,334
GENERAL RESERVE	Page 1	-£ 39,162	-£ 62,835
		£ 686,557	£ 618,201

Page 3

These Accounts were approved by Trustees on 11th March 2021.

Dr Alec MacAndrew
Chairman of the Trustees

John Thelwall
Vice Chairman

Alistair Henderson
Treasurer to the Trustees

The Almshouse Charities of James South and William Burberry
Management Account and Investment Notes
Notes 1 and 2 to the Accounts

Note 1

MANAGEMENT AND ADMINISTRATIVE EXPENSES

	2020	2019
	£	£
The Almshouse Association Membership	286	280
Insurance of Buildings	1,511	1,616
Audit Fees	678	648
Clerk & Treasurer	3,450	2,490
Solicitor Fees	2,463	2,344
Building Survey	329	0
Trustee Mtgs	22	58
Christmas Gifts for Beneficiaries	475	375
Lifelines	2,187	2,100
Project Costs	1,236	0
Total	12,637	9,843

WARDEN'S EXPENSES

Salary	6,786	4,423
Utilities	665	618
Total	7,451	5,656

Note 2

INVESTMENT NOTES

Investments are shown in the Accounts at their market value at the Balance Sheet date of 31st December 2020 and the income arising for the year is shown below and in the General Income and Expenditure account on Page 1

Value of Investments

Listed Investments

	£
At 31 December 2019	681,037
Additions	35,000
Valuation Gains	9,682
At 31 December 2020	725,719

Listed Investments

		£
E.W.Worlege Benefaction	CCLA	375,131
Permanent Endowment	CCLA	39,817
J Coles	CCLA	25,453
Property Fund	CCLA	36,957
J.Cole Benefaction	M&G	14,653
The Dole Grant	M&G	53,696
The Reevegran Grant	M&G	16,636
ERF	M&G	163,375
		725,719

Investment Income

CCLA Portfolio	13,434
M&G Portfolio	3,716
Total	17,150