



Trustees' Annual Report for the period

Period start date
From 1 Jan 2020 To 31 Dec 2020
Period end date

Section A Reference and administration details

Charity name The Almshouses of John Isbury and Jacob Hardrett

Other names charity is known by

Registered charity number (if any) 203772

Charity's principal address 23 Oxford Street

Lambourn

Berkshire

Postcode

RG178XS

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Andrew Snowdon	Chairman		
2	Rev Julie Mintern			
3	Miles Young (Warden of New College)			
4	Jane Rowlinson			
5	Sioban Coppinger			
6	Jane Mc Carthy			
7	Barry Kempton			
8	Nick Spence			
9	Rosslyn Couch			
10	Colin Pounds			
11				
12				
13				
14				
15				
16				
17				
18				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Land Agent	Carter Jonas	Winchester
Solicitor	Coffin Mew	Newbury
Architect	Carter Jonas	Oxford

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Scheme
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	2 Ex-officio and 8 Co-opted

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The relief of poverty by the provision of accommodation for beneficiaries. Charitable purposes for the benefit of residents.

The relief, for the benefit of the public, of the people resident in the area of benefit who are in conditions of need, hardship or distress.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Ensured that the existing almshouses are suitably maintained and fully utilised as accommodation for local people.

Progressed a development project to provide additional almshouse accommodation.

Maintained the assets of the Charity to provide long-term financial stability.

Supported a number of local residents that were specifically in need as a result of the COVID pandemic.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Summary of the main achievements of the charity during the year

Gained planning permission from the local planning authority for the redevelopment of the redundant Methodist Chapel site

Appointed Carter Jonas Architects to provide project management and detail design services for the development project

Continued to maintain and upgrade the existing almshouses whilst ensuring a high level of occupancy.

Section E

Financial review

Brief statement of the charity's policy on reserves

To ensure that reserves are invested to provide both income and growth at minimal risk.

Details of any funds materially in deficit

None

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

- The charity's main income is from farm rental and financial investments.
- Expenditure is focused on maintaining and improving the almshouses.
- Investments are based on low risk options to provide a reliable income.

Section F

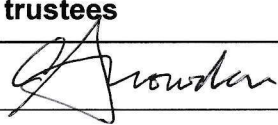

Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Andrew Snowdon	Peter Penfold
Position (eg Secretary, Chair, etc)	Chairman	Clerk to the TRUSTEES
Date	31 OCTOBER 2021	

Almshouses of John Isbury and Jacob Hardrett

Balance Sheet Report

To: 31 December, 2020

ASSETS

Fixed Assets

0012 - Methodist Chapel	350,000.00	
0013 - Westfields Farm	3,500,504.99	
0014 - Isbury Almshouses	2,000,000.00	
0015 - Hardretts Almshouses	680,000.00	
	Total Fixed Assets	£6,530,504.99

Current Assets

1000 - Stock - Methodist Chapel Development Costs	870.00	
1005 - Stock - Methodist Chapel Professional Fees	69,376.14	
1140 - COIF Deposit Acc 002960001C	1,173.24	
1145 - COIC Cycl Rep Fund 002960002C	2,827.02	
1150 - COIF Income Shares 002960001T	1,304.39	
1152 - COIF Cycl Rep Fund 002960002R	13,867.19	
1154 - COIF Accum Shares ERF 002960001R	12,156.52	
1156 - NA of A Comm Inv Fund 24001407	2,707.62	
1158 - NA of A Comm InvFund 24001406	512,824.10	
1185 - Hardrett's M7G Charity Multi-Asset	647.61	
1200 - Santander - Clerks Accounts	1,188.03	
1220 - Barclays - Almshouses Account	13,202.61	
1240 - Santander Hardretts	37,167.03	
	Total Current Assets	£669,311.50

TOTAL ASSETS **£7,199,816.49**

LIABILITIES

Current Liabilities

Total Current Liabilities	£0.00
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Future Liabilities

Total Future Liabilities	£0.00
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TOTAL LIABILITIES	£0.00
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TOTAL NET ASSETS	£7,199,816.49
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EQUITY

3150 - Revaluation Reserve	6,180,000.00
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Net Profit / Loss	1,019,816.49
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3100 - Profit and Loss Account	934,856.70
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Net Profit / Loss (prior year(s))	56,632.22
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Net Profit / Loss (current year)	28,327.57
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TOTAL EQUITY	£7,199,816.49
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Almshouses of John Isbury and Jacob Hardrett

Profit and Loss Report

01 January, 2020 - 31 December, 2020

Sales

4900 - Other income	13.17	
4902 - Income from Investments	208.10	
4903 - Gain/Loss on Fund Investments	7,436.77	
4908 - Donations Received	35.00	
4940 - Rental Income	30,289.90	
4941 - Westfields Farm Rent	28,380.77	
4942 - Bush Cottage Rent	8,736.01	
4943 - Wayleaves and Misc.	129.43	
Total Sales		£75,229.15

Direct Expenses

5000 - Cost of Sales - Goods	50.00	
7010 - Almsmens Pay	1,440.00	
Total Direct Expenses		£1,490.00
GROSS PROFIT / LOSS		£73,739.15

Overheads

7000 - Employee Wages and Salaries	6,480.00
7110 - Water Rates	406.12
7120 - General Rates	620.72
7130 - Premises Insurance	7,738.35
7140 - Life Insurance	1,228.80
7200 - Electricity	5,167.83
7210 - Gas & Oil	2,522.15
7520 - Office Stationery	60.00

7550 - Computer & Software	316.80	
7620 - Consultancy & Professional Fees	4,398.85	
7800 - Repairs and Renewals	4,600.15	
7810 - Cleaning	1,359.21	
7830 - Gardening	50.00	
7860 - Forestry	7,308.00	
7870 - Covid Support	2,828.00	
7900 - Bank Charges and Interest	96.60	
8210 - Subscriptions	230.00	
	Total Overheads	£45,411.58
	NET PROFIT / LOSS	£28,327.57



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Almshouses of John Isbury and Jacob Hardrett

**On accounts for the year
ended**

31st December 2020

**Charity no
(if any)**

203772

Set out on pages

1 and 2 of Profit and Loss Account and pages 1 and 2 of Balance Sheet.

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM / YYYY.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, 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 (other than that disclosed below *) 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.

** Please delete the words in the brackets if they do not apply.*

Signed: 

Date: 26/10/21

Name: **Robert Oakes**

**Relevant professional
qualification(s) or body
(if any):**

CTA Chartered Tax Adviser

Address: **David Mitchell Accountancy Limited**

4 The Pound, Cholsey, Oxon. OX10 9NS

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.