

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
DUNTON'S ALMSHOUSES

Walter Wright
Chartered Accountants
89 High Street
Hadleigh
Ipswich
Suffolk
IP7 5EA

DUNTON'S ALMSHOUSES

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FOR THE YEAR ENDED 31 DECEMBER 2022

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DUNTON'S ALMSHOUSES

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The general objective of the charity is the provision of housing for pensioners. The charity continued to pursue this objective during the year under review. During the year the charity has continued to provide the elderly with housing for a rate below the market average.

In addition, during the year the charity continued to review its reserves to try to improve the financial return it was making.

Public benefit

Dunton's Almshouses reviews its aims, objectives and achievements each year. In undertaking this review the trustees pay due regard to guidance issued by the Charity Commission in determining how Dunton's Almshouses should carry out its activities for the public benefit.

FINANCIAL REVIEW

Reserves policy

The current level of cash reserves has fallen over the year to £190,000, equivalent to around 3 years of normal operating expenditure. The long-term aim is to increase almshouse accommodation if possible.

Each year the trustees sets a maintenance and repair budget, This expenditure is monitored and if necessary adjusted at each trustee meeting. In 2022, a separate amount of £55,000 was included for the installation of gas central heating in addition to the run of the mill maintenance costs for which a budget of £20,000 was allocated.

For 2023 a sum of £10,000 has been budgeted for. However, the properties have recently had an independent quinquennial inspection by chartered surveyors and their recommendations might mean that this sum has to be adjusted upwards once more detailed costings are made

The trustees deem the current position of the charity to be healthy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted under a declaration of trust dated 15 April 1859 and is a registered charity. The declaration of trust has since been amended, with the latest amendment being made on 20 November 2007.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

207264

Principal address

Homestead
Coopers Lane
Dedham
Colchester
Essex
CO7 6AX

DUNTON'S ALMSHOUSES

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees

Mr P S Foster (Chairman)
Mrs M J Jewell
Mr I Lovelock
Mrs S Geary
Mr J Hayden
Mrs Carolyn Clayton
Mrs Léonie McLaughlin

New trustees are appointed by the existing trustees and the trustees keep the skill requirement of the trustees under review

Independent Examiner

Mr M Wallace TEP CTA FCA
Walter Wright
Chartered Accountants
89 High Street
Hadleigh
Ipswich
Suffolk
IP7 5EA

Bankers

Barclays Bank plc
PO Box 1
9 High Street
Colchester
CO1 1DD

Ipswich Building Society
PO Box 547
Ipswich
IP3 9WZ

Virgin Money
Jubilee House
Gosforth
Newcastle upon Tyne
NE3 4PL

REVEREND C A JONES ACCOUNTS

The Reverend C A Jones account was an endowment to the Almshouses, the income from which was originally intended to provide heating to the residents. The income from this endowment comes from the investment each year and as long as there is sufficient income, is donated to the residents currently as a Christmas gift. A summary of the transactions for the year is shown in the attached notes.

Approved by order of the board of trustees on 02/10/2023 and signed on its behalf by:



.....
Trustee

Stephen Foster

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DUNTON'S ALMSHOUSES**

Independent examiner's report to the trustees of Dunton's Almshouses

I report to the charity trustees on my examination of the accounts of Dunton's Almshouses (the Trust) for the year ended 31 December 2022.

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 Act and in carrying out my examination I have followed all 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 Trust 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.

MAW *MAW*

Mr M Wallace TEP CTA FCA

Walter Wright
Chartered Accountants
89 High Street
Hadleigh
Ipswich
Suffolk
IP7 5EA

02/10/2023

Date:

DUNTON'S ALMSHOUSES**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Residents' contributions		36,283	-	36,283	33,717
Investment income	2	3,865	93	3,958	2,798
Other income		-	-	-	500
Total		<u>40,148</u>	<u>93</u>	<u>40,241</u>	<u>37,015</u>
EXPENDITURE ON					
Charitable activities					
Residents' contributions		(1,600)	-	(1,600)	-
Almhouse expenses		55,629	-	55,629	24,935
Total		<u>54,029</u>	<u>-</u>	<u>54,029</u>	<u>24,935</u>
NET INCOME/(EXPENDITURE)		(13,881)	93	(13,788)	12,080
RECONCILIATION OF FUNDS					
Total funds brought forward		297,213	711	297,924	285,844
TOTAL FUNDS CARRIED FORWARD		<u>283,332</u>	<u>804</u>	<u>284,136</u>	<u>297,924</u>

The notes form part of these financial statements

DUNTON'S ALMSHOUSES**BALANCE SHEET**
31 DECEMBER 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
CURRENT ASSETS					
Debtors	4	1,600	-	1,600	-
Investments	5	92,016	172	92,188	92,188
Cash at bank and in hand		190,316	632	190,948	206,336
		<u>283,932</u>	<u>804</u>	<u>284,736</u>	<u>298,524</u>
CREDITORS					
Amounts falling due within one year	6	(600)	-	(600)	(600)
		<u>283,332</u>	<u>804</u>	<u>284,136</u>	<u>297,924</u>
NET CURRENT ASSETS					
		<u>283,332</u>	<u>804</u>	<u>284,136</u>	<u>297,924</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>283,332</u>	<u>804</u>	<u>284,136</u>	<u>297,924</u>
NET ASSETS					
		<u><u>283,332</u></u>	<u><u>804</u></u>	<u><u>284,136</u></u>	<u><u>297,924</u></u>
FUNDS					
Unrestricted funds	7			283,332	297,213
Restricted funds				804	711
TOTAL FUNDS					
				<u><u>284,136</u></u>	<u><u>297,924</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 02/10/2023 and were signed on its behalf by:



Trustee

Stephen Foster

DUNTON'S ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

Residents' contributions, dividends and interest are credited in the period in which they are received.

Taxation

The charity is exempt from tax on its charitable activities.

Investments

Investments are included at their original cost price.

Property

The property comprises:

- (a) Nine almshouses situated in Crown Street, Dedham founded in 1517 and rebuilt in 1806.
- (b) Farm land at Clacton

All of the properties have been held by the charity for many years and the original cost is unknown. No value has been attached to them in the Balance Sheet, but they are insured for £1,500,000.

2. INVESTMENT INCOME

	2022	2021
	£	£
Farmland rent	1,750	1,750
Deposit account interest	1,918	771
Dividends	290	277
	<u>3,958</u>	<u>2,798</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

Mr C Biggins, a former trustee, was paid £1,400 (2021 £1,200) for his services as clerk.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

DUNTON'S ALMSHOUSES**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2022**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Other debtors	1,600	-

5. CURRENT ASSET INVESTMENTS

	2022 £	2021 £
Unlisted investments	92,188	92,188

	Market value 2022 £	Market value 2021 £	Cost £
COIF Charities Investment Fund			
Capital account	81,872	90,095	36,895
M & G Investments			
Common investment funds:			
Duntons Almshouses	95,076	94,331	53,727
Sophia Hewitts Bequest	4,967	5,156	1,566
TOTAL	181,915	189,582	92,188

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	600	600

7. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	297,213	(13,881)	283,332
Restricted funds			
Reverend CA Jones Charity	711	93	804
TOTAL FUNDS	297,924	(13,788)	284,136

DUNTON'S ALMSHOUSES**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2022**7. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	40,148	(54,029)	(13,881)
Restricted funds			
Reverend CA Jones Charity	93	-	93
TOTAL FUNDS	<u>40,241</u>	<u>(54,029)</u>	<u>(13,788)</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	285,224	11,989	297,213
Restricted funds			
Reverend CA Jones Charity	620	91	711
TOTAL FUNDS	<u>285,844</u>	<u>12,080</u>	<u>297,924</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,924	(24,935)	11,989
Restricted funds			
Reverend CA Jones Charity	91	-	91
TOTAL FUNDS	<u>37,015</u>	<u>(24,935)</u>	<u>12,080</u>

DUNTON'S ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

DUNTON'S ALMSHOUSES**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Investment income		
Farmland rent	1,750	1,750
Deposit account interest	1,918	771
Dividends	290	277
	<hr/>	<hr/>
	3,958	2,798
Charitable activities		
Residents' contributions	36,283	33,717
Other income		
Other income	-	500
	<hr/>	<hr/>
Total incoming resources	40,241	37,015
EXPENDITURE		
Charitable activities		
General repairs	46,511	17,875
Rates and water	1,596	1,623
Insurance	1,427	1,550
Light and heat	53	37
Contribution towards alternative housing while work was being undertaken	1,716	-
Christmas gifts to residents	225	-
Sundries	291	393
	<hr/>	<hr/>
	51,819	21,478
Support costs		
Governance costs		
Clerk's honorarium	1,400	1,200
Accountancy and legal fees	810	2,257
	<hr/>	<hr/>
	2,210	3,457
Total resources expended	<hr/>	<hr/>
	54,029	24,935
Net (expenditure)/income	<hr/>	<hr/>
	(13,788)	12,080

This page does not form part of the statutory financial statements