

ST JOHN'S ALMSHOUSE CHARITIES

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD 01 JANUARY 2016 TO 31 DECEMBER 2016



SECTION A - REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name:	St John's Almshouse Charities
Other names the charity was known by:	Until 18 July 2012 the charity was called the Municipal Pensions and Almshouse Charities but that name is no longer used. The name change was agreed by the Charity Commission.
Registered Charity Number:	230417
Charity's Principal Address:	5 Manor Drive Fenstanton Huntingdon Cambs PE28 9QZ
Bankers	National Westminster Bank plc 92 High Street Huntingdon PE29 3DT
Solicitors	Hewitsons 7 Spencer Parade Northampton NN1 5AB
Charity Trustees	
Mr M G Baker MBE	Co-opted Trustee Chairman
Rev'd A Milton	Ex officio Trustee – Rector of All Saints & St Mary's Church, Huntingdon
Cllr L George	Trustee nominated by Huntingdon Town Council – from 07 Jul 2015
Cllr S Gifford	Trustee nominated by Huntingdon Town Council – from 07 Jul 2015
Mr A Butler	Co-opted Trustee
Mr L Button	Co-opted Trustee
Mr J Humpston	Co-opted Trustee
Mr T P Johnson	Co-opted Trustee Treasurer
Mrs D. Peacock	Co-opted Trustee
Mr C Saunders	Co-opted Trustee
Mr D Bruce	Co-opted Trustee Secretary/Clerk

SECTION B - STRUCTURE, GOVERNANCE AND MANAGEMENT

The St John's Almshouse Charities is the group name for a number of constituent charities namely:

- The charity consisting of the part applicable for purposes not educational of The St John's Hospital and Grammar School Foundation.
- Richard Fishbourne's Charity.
- John Bardolph's Charity.
- Robert Cook's Charity.
- Thomas King's Charity.
- George Raitt's Charity.

The Charity is a registered charity number 230417 and was re-constituted under a Charity Commission Scheme dated 26th September 1899 and varied in the Schemes dated 27th September 1907, 1st August 1916 and 28th October 1969.

The change of name of the charity from the Municipal Pensions and Almshouse Charities to the St John's Almshouse Charities was agreed by the Charity Commission on 18 July 2012 - (Notification of Charity Amendments) CC:03962875.

The Governing Document is a constitution dated 12 November 2012. The charity is constituted as an unincorporated association.

The original governing document stated that there should be 2 ex-officio trustees, the Rector of All Saints, Huntingdon and the Vicar of St. Mary's, Huntingdon. These posts have been combined into one post for some years and in view of this the trustees decided to appoint an additional co-opted trustee as a replacement for one of the ex-officio trustees.

Prior to 2011 and by the rules set in the Charity's governing document, Huntingdon Town Council was able to nominate 4 trustees. However, in 2011 this number was reduced to 2 by mutual agreement, due to the Council's difficulties in finding this number of councillors with sufficient time to become involved in the management of the almshouses.

The vacant three trustee posts have been allocated by increasing the number of co-opted trustees to a maximum of nine.

The Charity's governing document now allows for a maximum of 12 trustees. All new trustees are appointed by the existing trustees.

Where there is a co-opted trustee vacancy, the remaining trustees endeavour to recruit a new trustee with relevant experience, skills and an empathy with the objects of the charity.

All trustees give of their time freely and no trustee remuneration is paid. In the year 2016, trustee expenses amounted to £1393 and was solely related to reimbursement of expenditure already made by four trustees. Trustees are required to disclose all relevant interests at a full trustees and sub-committee meetings, and withdraw from decisions where a conflict of interest arises.

During 2016 The Trustee Board consisted of 11 trustees made up of 1 ex-officio trustee, 2 trustees from Huntingdon Town Council and 8 co-opted trustees

All trustees have been given a folder containing the following information:

- The Governing Document.
- The Trustees' Handbook.
- Trustees contact details and terms of office.
- Annual Report and Financial Statements.
- History of the Charity.
- Residents' Handbook.
- Residents' Application Form.
- Residents' Agreement.
- Standards of Almshouse Management (sixth Edition 2014).

The Trustees Handbook contains the Charity's policy for trustee induction and for risk management, investment policy and management of surplus funds.

The Charity is a member of the Almshouses Association which offers assistance, advice, guidance and encouragement to the numerous almshouse trustee bodies to enable them to provide suitable accommodation for people in need. The Association also represents these charities with the Charity Commission, the Homes and Communities Agency, the Land Registry and other Government departments.

SECTION C - OBJECTIVES AND ACTIVITIES

Objectives and Activities for the Public Benefit

The principal object of the Charity is the provision of almshouse accommodation for single women who by force of circumstances and resources are in need. Priority is given to women who reside in Huntingdon. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives, and in planning future activities.

The Trust carries out this object by:

- maintaining the external and internal features of the eight residential houses in George Street Huntingdon in a secure and habitable state, and
- advertising empty accommodation to the general public, and
- reviewing the condition of the properties, and carry out capital improvements after securing appropriate funding.

By focussing on these areas we achieve our strategic priorities of maintaining the eight properties to a high standard.

Apart from a 3-week period in May 16 during which time one of the Almshouses was redecorated following a change of resident, all 8 almshouses were fully occupied throughout 2016 by single women of Huntingdon who are adjudged to be in need.

SECTION D - ACHIEVEMENTS AND PERFORMANCE

Summary of Trustees Work 2016

Following full occupation of the almshouses in Feb 2012, the focus of the trustees' work in 2016 has been to maintain the high standard of residential accommodation by attending to numerous maintenance tasks which became apparent during the year.

The Board of Trustees is served on an ad hoc basis by three sub-committees:

- Residents' sub-committee
- Buildings' sub-committee
- Finance sub-committee

The day to day administration of property management, residents' issues is delegated to the relevant sub-committee but all major decisions are either approved or ratified at a full trustees meeting.

A framework for establishing the Board's performance was carried out by the Board of Trustees in 2015 and is used for this report. The framework is listed below:

- Review of the various skills brought to the board by its members, and are there any skills which need to be sought in potential new members.
- Attendance at meetings.
- Regularity of Board Meetings.
- Attendance at relevant training courses.
- Review of the Board's compliance with its own Trustees Handbook, and any requirements of the Almshouse Association, and the requirements of its regulators - the Charity Commission.

Dealing in turn with each point from the framework, the following took place:

A review of the skills of the existing trustees during the year identified the need for a trustee with a legal background. The Chairman had made an approach to a solicitor who was keen to take up the appointment but unfortunately had to decline the offer since the solicitor was about to move to a different part of the country. The search continues.

During 2016, four trustee meetings were held at approximately 3-monthly intervals:

- 18 Jan 16
- 25 Apr 16
- 19 Jul 16
- 31 Oct 15

The maximum availability of trustees for each of those meetings was 11, therefore the maximum possible trustee attendance during the year was 44 occasions. The actual achievement was 32 occasions, giving a trustee attendance rate for the year of 73% which is considered satisfactory.

No training courses were attended by trustees during the year. However, one trustee was due to attend an Almshouse Symposium in Hull in June in which topics included The challenge of refurbishment; future impact of dementia/staff training and finally, Setting aside an appointment. In the event, the trustee was unable to attend due to a personal problem. In addition, one trustee attended a Charity Bank Awards Evening in London. The Charity has a loan agreement with the Charity Bank.

In 2016 the Board of Trustees reviewed and updated where necessary the following key documents:

- The Governing Document – no changes necessary.
- The Trustees' Handbook – minor changes to list of trustees.
- The Residents' Handbook – minor changes to list of trustees.

The review of all key documents is an on-going task and it was found that some changes, described above, were necessary. The contact details of Trustees was also updated twice during the year.

SECTION E - FINANCIAL REVIEW

Reserves Policy

The Charity's policy with respect to reserves is that £30,000 to £40,000 cash in hand should be retained in an interest-bearing account. Any surplus after repayment of loans and maintenance expenditure etc. should be used for early repayment of the most expensive loan, the Charity Bank loan which carries an interest rate of 6.5%.

Sources of funds

The Charity does not fundraise but receives its income from 3 sources:

- An annual grant of £5000 from the Foundation of Hinchbrook School.
- A Weekly Maintenance Charge (WMC) which is the same as the housing benefit for a 1-bedroom apartment in the Huntingdon area.
- Investment income from Bank/Building Society interest.

The charity has responsibility for the funds of 6 small charities which were taken over by this charity some years ago. The total of these funds is £2084.14, and these are shown as the endowment funds in the balance sheet. Should the relevant circumstances arise, then this charity would be required to pay these funds out, as part of the commitment it has in this respect.

Expenditure supporting the key objectives of the charity

A total of £26,391, detailed on page 16, was spent on charitable activities supporting the key objectives of the charity.

Investment Policy

The Investment Policy and Management of Surplus Funds should be based on prudence generally, and using deposit accounts of UK banks and building societies only, investing amounts which are below the FSCS compensation level. Surplus cash should be utilised primarily to pay down lump sums from the Charity Bank loan and thereafter it should be invested in longer term deposits to maximise the return.

The rate of interest being achieved on all deposited funds should be reviewed at least annually to maximise the return, but within the above criteria.

Trustees Responsibilities in Relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

SECTION F – OTHER OPTIONAL INFORMATION

Nothing to report.

SECTION G - DECLARATION

The trustees are responsible for keeping records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on and signed on their behalf by:



M G Baker
Chairman of the Trustees

Date: 7th September 2017



D Bruce
Secretary/Clerk

Date: 7 September 2017

ST JOHN'S ALMSHOUSE CHARITIES
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

Charity Number: 230417

ST JOHN'S ALMSHOUSE CHARITIES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ST JOHN'S ALMSHOUSE CHARITIES FOR THE YEAR ENDED 31 DECEMBER 2016

I report on the accounts of the charity for the year ended 31 December 2016 which are set out on pages 12 to 18.

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

Basis of independent examiner's report

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

The connection with my examination, no matter except that referred to in the previous paragraph has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements;
 - 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 have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



D G Croker (FCA Retired)
5 Willow Close
Brampton
Huntingdon
PE28 4RJ

Date: 6 Sept 2017

ST JOHN'S ALMSHOUSE CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2016

	Unrestricted Funds £	2016 Restricted Funds £	Endowment Funds £	Total Funds £	2015 Total Funds £
Incoming resources (Note 3)					
Income and endowments from:					
Donations & legacies	5,000	-	-	5,000	5,040
Charitable activities	43,461	-	-	43,461	43,315
Bank interest receivable	123	-	-	123	98
Other income	963	-	-	963	-
Total	49,547	-	-	49,547	48,453
Resources expended (Note 4)					
Expenditure on:					
Charitable activities	26,391	-	-	26,391	22,743
Total	26,391	-	-	26,391	22,743
Net income (expenditure)	23,156	-	-	23,156	25,710
Transfer between funds	(680)	680	-	-	-
Net movement in funds	22,476	680	-	23,156	25,710
Reconciliation of funds:					
Total funds brought forward	748,608	2,720	2,084	753,412	727,702
Total funds carried forward	771,084	3,400	2,084	776,568	753,412

ST JOHN'S ALMSHOUSE CHARITIES

BALANCE SHEET AT 31 DECEMBER 2016

	Unrestricted Funds £	2016 Restricted Funds £	Endowment Funds £	Total Funds £	2015 Total Funds £
Fixed assets (Note 5)					
Tangible assets	907,560	-	-	907,560	912,000
Current assets					
Debtors (Note 6)	1,785	-	-	1,785	1,717
Cash at bank (Note 7)	63,500	3,400	2,084	68,984	68,817
	65,285	3,400	2,084	70,769	70,534
Creditors: amounts falling due within one year (Note 8)	(18,591)	-	-	(18,591)	(17,706)
Net current assets	46,694	3,400	2,084	52,178	52,828
Total assets less current liabilities	954,254	3,400	2,084	959,738	964,828
Creditors: amounts falling due after one year (Note 8)	(183,170)	-	-	(183,170)	(211,416)
Total net assets	771,084	3,400	2,084	776,568	753,412
<i>The funds of the charity:</i>					
Endowment funds	-	-	2,084	2,084	2,084
Restricted income funds	-	3,400	-	3,400	2,720
Unrestricted funds	771,084	-	-	771,084	748,608
Total charity funds	771,084	3,400	2,084	776,568	753,412

The notes on pages 14 to 18 form part of these accounts.

Approved by the Trustees on 21 August 2017 and signed on their behalf by:

M. G. Baker

M Baker
Chairman of Trustees

ST JOHN'S ALMSHOUSE CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value, unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and with the Charities Act 2011.

1.2 Going concern

The accounts have been prepared on a going concern basis as the trustees believe that no material uncertainty exists. The trustees have considered the level of funds held, and the expected levels of income and expenditure for 12 months from authorising these accounts. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.3 Accounting estimates

No changes to accounting estimates have occurred in the reporting period.

2 Accounting policies

2.1 Income

Recognition of income

These are included in the Statement of Financial Activities when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS102 SORP or FRS102.

Grants and donations

Grants and donations are only included in the SOFA when the general income recognition criteria are met.

ST JOHN'S ALMSHOUSE CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

2.2 Expenditure and liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and practice. There are no material support costs incurred by the charity.

Deferred income

No material item of deferred income has been included in the accounts.

3 Analysis of income

	Unrestricted Funds £	Restricted Income Funds £	Endowment Funds £	2016 Total Funds £	2015 Total Funds £
Donations & Legacies					
Donations	-	-	-	-	40
Grants	5,000	-	-	5,000	5,000
Total	5,000	-	-	5,000	5,040
Charitable activities					
Weekly maintenance contributions	43,461	-	-	43,461	43,315
Total	43,461	-	-	43,461	43,315
Bank interest receivable					
Interest	123	-	-	123	98
Total	123	-	-	123	98
Other income					
Refund of bank charges from earlier years	963	-	-	963	-
Total	963	-	-	963	-

ST JOHN'S ALMSHOUSE CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

4 Analysis of expenditure

	Unrestricted Funds £	Restricted Income Funds £	Endowment Funds £	2016 Total Funds £	2015 Total Funds £
Expenditure on charitable activities					
Property expenses:					
Repairs and maintenance	5,122	-	-	5,122	3,823
Gas boiler maintenance	3,413	-	-	3,413	3,244
Insurance	1,191	-	-	1,191	1,120
Depreciation	4,440	-	-	4,440	1,240
Interest and finance costs:					
Charity Bank	10,013	-	-	10,013	10,961
Hinchingbrooke Foundation	1,144	-	-	1,144	1,292
Residents costs:					
Television licences	53				
	25,376	-	-	25,376	21,733
Governance costs					
Meeting expenses	30	-	-	30	40
Subscriptions	395	-	-	395	195
Postage and stationery	208	-	-	208	444
Miscellaneous expenses	289	-	-	289	291
Training costs	93	-	-	93	40
	1,015	-	-	1,015	1,010
Total charitable activities	26,391	-	-	26,391	22,743

ST JOHN'S ALMSHOUSE CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

5 Tangible fixed assets

		Land and Buildings £	Equipment £	Total £
5.1	Cost			
	At 1 January 2016	912,000	4,960	916,960
	Additions	-	-	-
	Disposals	-	-	-
	At 31 December 2016	912,000	4,960	916,960
5.2	Depreciation and impairments			
	Basis	Straight line	Straight line	
	Rate	0.75% pa	25% pa	
	At 1 January 2016	-	4,960	4,960
	Charge for the year	4,440	-	-
	At 31 December 2016	4,440	4,960	4,960
5.3	Net book value			
	31 December 2016	907,560	-	912,000
	31 December 2015	912,000	-	912,000

The freehold land and buildings were valued at £912,000 on 11 January 2011 by Westley & Huff, Chartered Surveyors. This value has been adopted as the deemed cost of the assets concerned on transition to FRS102. There was no comparable cost or depreciation or net book value prior to the capital development costs incurred in 2010 and 2011. Land and buildings includes land valued in 2011 at £320,000 on which no depreciation charge is made.

6 Analysis of debtors

	2016 £	2015 £
Weekly maintenance contributions due	1,168	1,142
Prepayments	617	575
	1,785	1,717

7 Cash at bank

	2016 £	2015 £
Short term deposits	34,200	34,078
Cash at bank	34,784	34,740
	68,984	68,818

ST JOHN'S ALMSHOUSE CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

8 Analysis of creditors

	Amounts falling due within one year		Amounts falling after more than one year	
	2016	2015	2016	2015
	£	£	£	£
Accruals	860	1,353	-	-
Bank loan	8,587	7,359	138,395	157,498
Other loans	9,144	8,994	44,775	53,918
	18,591	17,706	183,170	211,416

The bank loan is secured on the freehold property.

9 Taxation

The charity is exempt from tax on income and gains and so no tax charges have arisen in the charity.

10. Trustees remuneration and Trustees expenses

10.1 Trustees remuneration

No Trustee received any remuneration from the charity in the year,
(2015 - £nil)

10.2 Trustees expenses

4 Trustees claimed the following expenses in the year (2015 – 1 Trustee):

Type of expense reimbursed	2016	2015
	£	£
Postage & stationery	533	365
Training	92	
Repairs & maintenance	392	279
Meeting expenses	40	
Travel	27	
Miscellaneous	309	
Total	1,393	644