
BISHOP SETH WARD ALMSHOUSE TRUST

ACCOUNTS for the

YEAR ENDED 31ST DECEMBER 2016

John D Kilby & Co
Chartered Accountants

Mutfords
Hare Street
Buntingford
Hertfordshire
SG9 0ED

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 2016 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 and remuneration paid in the year for the secretarial and treasury functions. The trustees who held office during the year to 31st December 2016 were;

Mr Clive Alexander – resigned 27.06.16

Mr Cyril Berry

Mr Stan Bull

Mr Chris Dobner

Mrs Joyce Dobner

Mrs Ken Durrent

Mrs Pamela Hibberd – appointed 19.10.16

Rev Ian Hill

Mrs Michelle Hume – appointed 19.10.16

Mrs Joyce Jackson

Mr Brian Tebbutt

Mrs Rosemary Webber

Mrs Eunice Woods

Financial Review

The accounts show an overall surplus in the year of £14,768. A significant amount of money was spent on repairs to one of the Chapel End properties before it could be let out again, this resulted in a deficit on the Chapel End properties of £6,880. It also resulted in less maintenance being carried out on the Almshouses and therefore a surplus of £16,828 has arisen in the year. The property in Linden Court was let out for the first time and after initial maintenance, made a surplus of £4,019.

Achievements and performance

Bishop Seth Ward Almshouse Trust continues to provide housing for mature adults on a low income in the local community. The trustees continue to spend the funds on essential maintenance relating to the Almshouses. The rental income from the investment properties will be used to provide a sinking fund for the eventual replacement of the Almshouse roof.

Future plans

The Trustees intend to continue their current strategies of maintaining the property and utilising the income from their investments to fund general repairs 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 that the Almshouses are appropriate, 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 30th March 2017 and signed on their behalf by:

Michelle Hume

BISHOP SETH WARD ALMSHOUSE TRUST

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES

I report on the accounts of the Charity for the year ended 31st December 2016, as set out on pages 3 to 4.

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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to examine the accounts under section 145 of the Charities Act, to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act) and to state whether any 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

In connection with our examination, no matter has come to my attention:

- (a) 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 Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (b) to which, in my opinion attention should be drawn in order to enable a proper understanding of the accounts to be reached.

John D Kilby and Co

30th October 2017

BISHOP SETH WARD ALMSHOUSE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31st DECEMBER 2016

	2016 -----	2015 -----
INCOME		
Almshouse Contributions	£ 31,571	£ 28,896
INVESTMENT INCOME		
Rent from Chapel End	22,505	24,600
Rent from Linden Court	8,077	-
	----- 30,582 -----	----- 24,600 -----
Bank Interest Received	1,047	2,830
DEPOSITS RECEIVED	1,645	50
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TOTAL INCOME	64,845	56,376
LESS EXPENDITURE:		
Almshouse	14,743	22,732
Chapel End	29,075	2,148
Linden Court	4,059	148,689
Overheads	2,200	1,018
	----- 50,077 -----	----- 174,587 -----
SURPLUS of funds for the year	£ 14,768	£ (118,211)
Fund brought forward	90,329	208,540
	-----	-----
Funds carried forward	£ 105,097	£ 90,329
	-----	-----
REPRESENTED by:		
Cash at Bank	£ 101,158	£ 90,322
Cash in Hand	7	7
Deposit Protection Scheme	3,932	-
	-----	-----
	£ 105,097	£ 90,329
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BISHOP SETH WARD ALMSHOUSE TRUST

NOTES TO THE ACCOUNTS for the
YEAR ENDED 31st DECEMBER 2016

	2016	2015
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ALMSHOUSE		
Insurance	£ 3,151	£ 2,512
Council Tax	130	-
Electricity	3,179	3,497
Gas	1,575	1,732
Water	1,566	1,520
Garden Maintenance	1,525	1,170
Personal Alarms	592	1,365
Maintenance	3,025	10,936
	-----	-----
	£ 14,743	£ 22,732
CHAPEL END		
Insurance	1,681	1,352
Electricity and Gas	169	-
Legal Fees	569	-
Insurance Claim	(310)	425
Maintenance	26,966	371
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	29,075	2,148
LINDEN COURT		
Purchase	-	148,689
Council Tax	207	-
Electricity	35	-
Gas	17	-
Legal Fees	67	-
Maintenance	3,733	-
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	4,059	148,689
OVERHEADS		
Telephone, Postage and Stationery	82	187
Almshouse Association sSubscription	158	156
Treasurer	400	375
Secretary	600	300
Professional Valuation	960	-
	-----	-----
	2,200	1,018
TOTAL EXPENDITURE		
	-----	-----
	£ 50,077	£ 174,587
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