
BISHOP SETH WARD ALMSHOUSE TRUST

ACCOUNTS for the

YEAR ENDED 31st DECEMBER 2018

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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 2018 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 with remuneration paid in the year for the secretarial and treasury functions. The trustees who held office during the year to 31st December 2018 were;

Mr Cyril Berry – deceased 3rd May 2018
Mr Stan Bull
Mr Chris Dobner
Mrs Joyce Dobner
Mrs Ken Durrent
Mrs Pamela Hibberd
Rev Ian Hill

Mrs Michelle Hume
Mr Brian Lemay - appointed 16th October 2018
Mrs Susan Meehan - appointed 16 October 2018
Mr Brian Tebbutt
Mrs Rosemary Webber – resigned 4th May 2018
Mrs Eunice Woods – deceased 5th March 2019

Financial Review

The accounts show an overall surplus in the year of £30,863. A significant amount of money was received as a legacy from a previous benefactor to the Charity. Maintenance costs increase significantly on both the Almshouses and Chapel End properties.

Achievements and performance

Bishop Seth Ward Almshouse Trust continues to provide housing for mature adults on a low income in the local community. Maintenance on the Almshouses increased from 2017, this was a strategic plan to update the Almshouse heating and electrics to adhere to health and safety legislation.

Future plans

The Trustees intend to continue their current strategies of maintaining the property and utilising the income from their investments to fund projected repairs of £30,000 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 18th October 2019 and signed on their behalf by:



Chris Dobner

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 2018, 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 & Co
Mutfords
Hare Street
Buntingford
Hertfordshire
SG9 0ED

18th October 2019

BISHOP SETH WARD ALMSHOUSE TRUST

INCOME AND EXPENDITURE ACCOUNT YEAR ENDED 31st DECEMBER 2018

	2018	2017
	-----	-----
INCOME		
Almshouse Contributions	£ 34,320	£ 33,226
INVESTMENT INCOME		
Rent from Chapel End	27,508	27,118
Rent from Linden Court	8,175	8,100
Dividend from Linden Court	-	1,212
	----- 35,683	----- 36,430
Bank Interest Received	1,248	508
DEPOSITS RECEIVED	1,590	1,600
LEGACY RECEIVED	20,902	70,000
	-----	-----
TOTAL INCOME	93,743	141,764
LESS EXPENDITURE:		
Almshouse	43,234	25,774
Chapel End	15,049	2,971
Linden Court	1,559	936
Overheads	1,448	1,314
Deposit Protection Scheme	1,590	1,600
	----- 62,880	----- 32,595
	-----	-----
SURPLUS of funds for the year	£ 30,863	£ 109,169
Funds brought forward	359,023	249,854
	-----	-----
Funds carried forward	£ 389,886	£ 359,023
	-----	-----

BISHOP SETH WARD ALMSHOUSE TRUST

DETAILED EXPENDITURE for the YEAR ENDED 31st DECEMBER 2018

		2018	2017
		-----	-----
ALMSHOUSE			
Insurance	£ 3,474		£ 5,106
Council Tax	23		23
Electricity	2,538		2,399
Gas	4,147		3,545
Water	1,619		1,566
Garden Maintenance	1,300		1,170
Personal Alarms	505		294
Maintenance	29,628		11,671
	-----	£ 43,234	----- £ 25,774
CHAPEL END			
Insurance	1,853		-
Electricity and Gas	34		-
Council Tax	136		-
Estate Agent Fees	300		-
Maintenance	12,726		2,971
	-----	15,049	----- 2,971
LINDEN COURT			
Service Charges	840		840
Maintenance	719		96
	-----	1,559	----- 936
OVERHEADS			
Telephone, Postage and Stationery	12		49
Almshouse Association Subscription	336		162
Treasurer	400		400
Secretary	600		600
Christmas Drinks/Flowers	100		103
	-----	1,448	----- 1,314
DEPOSIT PROTECTION SCHEME		1,590	1,600
		-----	-----
TOTAL EXPENDITURE		£ 62,880	£ 32,595
		-----	-----

BISHOP SETH WARD ALMSHOUSE TRUST

BALANCE SHEET

YEAR ENDED 31st DECEMBER 2018

	2018	2017
	-----	-----
FIXED ASSETS		
at valuation		
Almshouses	£ 2,079,000	£ 2,079,000
Chapel End	471,000	471,000
Linden Court	170,000	170,000
	-----	-----
	£ 2,720,000	£ 2,720,000
CURRENT ASSETS		
Cash at bank	241,197	210,334
CURRENT LIABILITIES	-	-
NET ASSETS	-----	-----
	£ 2,961,197	£ 2,930,334
	-----	-----
REPRESENTED by		
Restricted funds	90,902	70,000
Unrestricted funds	298,984	289,023
	-----	-----
	389,886	359,023
Revaluation reserve	2,571,311	2,571,311
	-----	-----
	£ 2,961,197	£ 2,930,334
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