

REGISTERED CHARITY NUMBER: 203772

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE ALMSHOUSES OF JOHN ISBURY AND JACOB
HARDRETT**

**THE ALMSHOUSES OF JOHN ISBURY AND JACOB
HARDRETT**

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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THE ALMSHOUSES OF JOHN ISBURY AND JACOB HARDRETT

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 objectives and aims of the Charity are the relief of poverty by the provision of accommodation for beneficiaries and such charitable purposes for the benefit of the residents as the members of the CIO decide.

Public benefit

The Charity have paid due regard to the guidance issued by the Charity Commission and consider that activities undertaken by the Charity comply.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the Charity continued to ensure that the existing almshouses were suitably maintained and were fully utilised accommodating local people. The Charity continues its development project to provide additional almshouses for local people.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity (Registration Charity No. 203772) is governed by its Scheme dated 21st February 2019, as an unincorporated charity. On 14th November 2022 a Charity, governed by a constitution, being a Charitable Incorporated Organisation (Registration Charity No. 1201574) was formed. It is the intention to transfer all of the assets of the Charity (203772) to the new Charity (1201574) during the course of the financial year 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

203772

Principal address

Peter Penfold
Clerk to the Trustees
23 Oxford Street
Lambourn
Buckinghamshire
RG17 8XS

**THE ALMSHOUSES OF JOHN ISBURY AND JACOB
HARDRETT**

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

Trustees

A Snowdon
Rev J Mintern
M Young
Mrs S Penfold
Mrs J McCarthy
N Spence
Mrs M Chalk
D Barber
Mrs S Mooney
H Powell

Independent Examiner

David Mitchell & Co.
4 The Pound
Cholsey
Oxfordshire
OX10 9NS

Approved by order of the board of trustees on and signed on its behalf
by:

.....
A Snowdon - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ALMSHOUSES OF JOHN ISBURY AND JACOB
HARDRETT**

Independent examiner's report to the trustees of The Almshouses of John Isbury and Jacob Hardrett

I report to the charity trustees on my examination of the accounts of The Almshouses of John Isbury and Jacob Hardrett (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.

Robert Oakes
David Mitchell & Co.
4 The Pound
Cholsey
Oxfordshire
OX10 9NS

Date:

**THE ALMSHOUSES OF JOHN ISBURY AND JACOB
HARDRETT**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		4,496	96,922
Investment income	2	91,975	140,252
Total		96,471	237,174
 EXPENDITURE ON			
Charitable activities			
Administration		60,389	92,639
Other		122	133
Total		60,511	92,772
 NET INCOME		 35,960	 144,402
 RECONCILIATION OF FUNDS			
Total funds brought forward		7,344,218	7,199,816
 TOTAL FUNDS CARRIED FORWARD		 7,380,178	 7,344,218

The notes form part of these financial statements

**THE ALMSHOUSES OF JOHN ISBURY AND JACOB
HARDRETT**

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
FIXED ASSETS			
Tangible assets	5	6,530,505	6,530,505
CURRENT ASSETS			
Stocks	6	178,579	141,943
Investments	7	621,435	620,045
Cash at bank		49,660	51,725
		849,674	813,713
CREDITORS			
Amounts falling due within one year	8	(1)	-
		849,673	813,713
NET CURRENT ASSETS			
		7,380,178	7,344,218
TOTAL ASSETS LESS CURRENT LIABILITIES			
		7,380,178	7,344,218
NET ASSETS			
		7,380,178	7,344,218
FUNDS			
Unrestricted funds	9	7,380,178	7,344,218
TOTAL FUNDS			
		7,380,178	7,344,218

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

.....
A Snowdon - Trustee

The notes form part of these financial statements

THE ALMSHOUSES OF JOHN ISBURY AND JACOB HARDRETT

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, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**THE ALMSHOUSES OF JOHN ISBURY AND JACOB
HARDRETT**

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

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Rents and maintenance charges received	90,375	67,516
Curr asset inv income	210	199
Movement in value of Funds	1,390	72,537
	<hr/> 91,975 <hr/>	<hr/> 140,252 <hr/>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	96,922
Investment income	140,252
Total	<hr/> 237,174 <hr/>
EXPENDITURE ON	
Charitable activities	
Administration	92,639

**THE ALMSHOUSES OF JOHN ISBURY AND JACOB
HARDRETT**

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

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES -
continued**

	Unrestricted fund £
Other	133
Total	<u>92,772</u>
NET INCOME	144,402

RECONCILIATION OF FUNDS

Total funds brought forward	7,199,816
TOTAL FUNDS CARRIED FORWARD	<u><u>7,344,218</u></u>

5. TANGIBLE FIXED ASSETS

	Freehold property £
COST At 1 January 2022 and 31 December 2022	<u>6,530,505</u>
NET BOOK VALUE At 31 December 2022	<u><u>6,530,505</u></u>
At 31 December 2021	<u><u>6,530,505</u></u>

The Freehold property has previously been revalued to reflect actual value resulting in an uplift in value of £6,180,000.

**THE ALMSHOUSES OF JOHN ISBURY AND JACOB
HARDRETT**

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

6. STOCKS

	31.12.22	31.12.21
	£	£
Work-in-progress	178,579	141,943
	<u> </u>	<u> </u>

7. CURRENT ASSET INVESTMENTS

	31.12.22	31.12.21
	£	£
Investment Funds	621,435	620,045
	<u> </u>	<u> </u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade creditors	1	-
	<u> </u>	<u> </u>

9. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	7,344,218	35,960	7,380,178
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	7,344,218	35,960	7,380,178
	<u> </u>	<u> </u>	<u> </u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	96,471	(60,511)	35,960
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	96,471	(60,511)	35,960
	<u> </u>	<u> </u>	<u> </u>

**THE ALMSHOUSES OF JOHN ISBURY AND JACOB
HARDRETT**

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

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	7,199,816	144,402	7,344,218
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>7,199,816</u>	<u>144,402</u>	<u>7,344,218</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	237,174	(92,772)	144,402
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>237,174</u>	<u>(92,772)</u>	<u>144,402</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	7,199,816	180,362	7,380,178
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>7,199,816</u>	<u>180,362</u>	<u>7,380,178</u>

**THE ALMSHOUSES OF JOHN ISBURY AND JACOB
HARDRETT**

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

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	333,645	(153,283)	180,362
	_____	_____	_____
TOTAL FUNDS	<u>333,645</u>	<u>(153,283)</u>	<u>180,362</u>

10. RELATED PARTY DISCLOSURES

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

**THE ALMSHOUSES OF JOHN ISBURY AND JACOB
HARDRETT**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	(1)	-
Donations	1,882	90,000
Sundry income	2,615	6,922
	<hr/>	<hr/>
	4,496	96,922
Investment income		
Rents and maintenance charges received	90,375	67,516
Curr asset inv income	210	199
Movement in value of Funds	1,390	72,537
	<hr/>	<hr/>
	91,975	140,252
Total incoming resources	96,471	237,174
EXPENDITURE		
Charitable activities		
Rates and water	7,571	1,731
Insurance	8,246	7,626
Light and heat	23,421	21,119
Postage and stationery	550	417
Sundries	-	48
Repairs and maintenance	11,045	50,613
	<hr/>	<hr/>
	50,833	81,554
Other		
Bank charges	122	133
Support costs		
Human resources		
Wages	6,276	7,560

This page does not form part of the statutory financial statements

**THE ALMSHOUSES OF JOHN ISBURY AND JACOB
HARDRETT**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	31.12.22	31.12.21
	£	£
Human resources		
Governance costs		
Professional fees	3,280	3,525
	<hr/>	<hr/>
Total resources expended	60,511	92,772
	<hr/>	<hr/>
Net income	35,960	144,402
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements