

ST BERNARD'S CHARITY

Trustees Report and Financial Statements

For the Year ending 31 December 2023

Independently Examined

CHARITY NO: 207727

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees have pleasure in presenting their report for the year ended 31 December 2023

OBJECTS AND ADMINISTRATION OF THE CHARITY

The objects of the Charity are set out in clause 4 of the Charity Commission Scheme sealed on 15 December 1967 as amended on 16th September 2013 by the Charity Commission under the power given in the Charities Act 2011 and now reads as follows:-

Object – The object of the charity shall be to relieve women who are in need of financial assistance through sickness, convalescence or old age of themselves, their spouses or dependents. The trustees, with the agreement of the Charity Commission, interpret sickness in its widest context to include both physical and mental health in all its forms.

The Chair, in consultation with the other trustees by email in respect of grant applications, carries out the day-to-day administration of the Trust. All bank transfers are authorised by two trustees. All aspects of the Trust are discussed at the three formal meetings of the Trustees held each year when management accounts and expenditure schedules are presented.

New Trustees are identified and appointed by the existing Trustees. The Chair of Trustees is responsible for the induction of any new Trustees, which involves awareness of a Trustee's responsibilities, the governing document, administrative procedures and the history and objects of the Charity. A new Trustee receives a copy of the previous year's annual report and accounts and a copy of the Charity Commission leaflet 'The Essential Trustee – What you need to know'.

TRUSTEES

Mrs E Martyr (Appointed 17 June 2022)

Mrs H V Hiscox (Secretary)

Mr J E Puttock (Chair)

Mr N Sarjudeen

REGISTERED ADDRESS

Ground Floor Flat, 69 New Church Road, Hove, BN3 4BA

FINANCIAL REVIEW

Rents received for the year ended 31 December 2021 amounted to £37,930 (2021 £34,880). Current assets including properties total £1,695,750. Of this amount £18,750 is held at the Charity's banks and £10,000 is in a high interest 95-day account. The balance is the current value of the Trust's property.

88 grants (2022 108) were made during 2023 amounting to £32,617 (2022 £43,992). Lower. During the year considerable funds amounting to £10,237 were spent on property maintenance which together with other expenditure meant a deficit for the year of £5,924. This was financed from reserves.

The Trustees consider sufficient funds are being carried forward to cover emergencies and to undertake any maintenance and repairs to the Trust's three properties as and when required as well as being able to positively respond to grant applications.

PUBLIC BENEFIT

The Trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission when reviewing the aims and objectives and in considering grant applications. The Trustees consider that our activities reflect our aims and objectives, and that they are designed to provide accessible services and activities that benefit the public in accordance with our charitable objectives.

PROFESSIONAL ADVISORS

Bankers:

NatWest
Town Hall Branch
103 Church Road
Hove
BN3 2BS

Charities Aid Foundation Bank
25 Kings Hill Avenue
West Malling
Kent
ME19 4TA

Redwood Bank
The Nexus Building
Broadway
Letchworth Garden City
SG6 3TA

Solicitors:

Mayo Wynne Baxter
3 Bell Lane
Lewes
East Sussex
BN7 1JU

Griffith Smith Farrington Webb
47 Old Steine
Brighton
BN1 1NW

Independent Examiner:

Mr J R Young
7 The Crescent
Southwick
West Sussex
BN42 4LB

POLICY ON RESERVES AND INVESTMENT POLICY

It is the general policy of the Trustees to distribute the Trust's income on a regular basis in response to applications for funding in accordance with the Trust's objectives and retain a balance to meet unexpected expenditure on the maintenance of the 3 properties owned by the Trust, or any emergency requests for financial help. As part of this policy the Trustees continue to invest £10,000 in a 95-day account with Redwood Bank. The charity seeks to maintain a minimum balance of £10,000 in this account.

Apart from the 3 properties owned by the Trust and the cash reserves there are no other capital assets.

RISK MANAGEMENT

The Trustees have considered the risks to which the Trust might be exposed. All 3 properties are fully insured and all the tenants are expected to remain the same in 2024. Income from the properties is expected to slightly increase in 2024 and regular maintenance will continue to take place. The trust has no other contractual commitments beyond the tenancy agreements.

PLANS FOR THE FUTURE

The Trustees plan to continue to make grants of financial support where appropriate in accordance with the Trust's objects.

The report was approved by the Trustees on 25 April 2024

Signed on behalf of the Trustees by [Signature] John Puttock - Trustee and Chair

ST BERNARD'S CHARITY**Receipts and Payments Accounts for the Year Ended 31 December 2023**

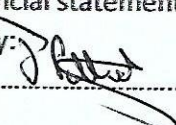
Charity Number 207727

Incoming Resources	Unrestricted Funds £	Restricted Funds £	2023	Last Year 2022 £
			Total Funds £	
Rents	37,930	0	37,930	34,880
Interest	341	0	341	204
Donations	0	0	0	0
Legacy	0	0	0	0
Total Incoming resources	38,271	0	38,271	35,084
Resources expended				
Property Maintenance	10,237	0	10,237	3,569
Property Insurance	1,281	0	1,281	1,171
Sundry Expenditure	0	0	0	0
Bank Charges	60	0	60	81
Donations and Grants	32,617	0	32,617	43,992
Total resources expended	44,195	0	44,195	48,813
Net incoming resources before other recognised gains or losses	-5,924	0	-5,924	-13,729
Gains/Losses on Revaluation of Fixed assets - see note 1	0	0	0	65,000
Net movement in funds	-5,924	0	-5,924	51,271
Total Funds brought forward	1,701,674		1,701,674	1,650,403
Total funds this year end	1,695,750	0	1,695,750	1,701,674

**Balance Sheet and Statement of assets and liabilities at the end of the period
Ended 31st December 2023**

	Unrestricted Funds	Restricted Funds	Total Funds	Last Year 2022
	£	£	£	£
Fixed Assets				
7 Nevill Avenue, Hove	669,000	0	669,000	669,000
17 Fallowfield Crescent, Hove	516,000	0	516,000	516,000
145 Montgomery Street, Hove	482,000	0	482,000	482,000
Current Assets				
Cash at Banks	18,750	0	18,750	19,496
Investments	10,000	0	10,000	15,178
Less Creditors				
Amount falling due in 1 year	0	0	0	0
Net Assets less current liabilities	<u>1,695,750</u>		<u>1,695,750</u>	<u>1,701,674</u>
Represented by				
General Fund	1,701,674	0	1,701,674	1,650,403
Revaluation of property	0		0	65,000
Net incoming resources/losses	-5,924		-5,924	-13,729
Total Funds	<u>1,695,750</u>		<u>1,695,750</u>	<u>1,701,674</u>

The financial statements were approved by the Trustees on 25/4/2024 and signed on its behalf by:


Trustee

Name J. PUTTOCK

Notes to the accounts

Note 1 Revaluation of Fixed Assets

In accordance with current requirements the trustees have undertaken a revaluation of its property investments. Based on the known market trends and information available on properties in the locality the trustees have agreed to make no changes this year.

	Freehold Property	2023	2022
	£	£	£
At January	1,667,000	1,667,000	1,602,000
Disposals	0	0	0
Revaluation	0	0	65,000
	<u>1,667,000</u>	<u>1,667,000</u>	<u>1,667,000</u>
Freehold property:			
17 Fallowfield Crescent	516,000	516,000	516,000
145 Montgomery Street	482,000	482,000	482,000
7 Nevill Avenue	669,000	669,000	669,000
	<u>1,667,000</u>	<u>1,667,000</u>	<u>1,667,000</u>

Independent Examiner's Report to the Members of St Bernard's Charity

I report on the accounts of the Trust for the year ended 31 December 2023 set out on page 3 and 4 of the Receipts and Payments Accounts.

Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the financial statements. 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;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

My report is made solely to you as Trustees pursuant to the 2011 Act. My examination has been undertaken so that I might state to the Trustees those matters I am required to state in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees for my examination, for my report, or for the statement I have made.

Basis of Independent Examiner's Report

My examination was carried out in accordance with 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 the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - (a) to keep accounting records in accordance with sections 386 of the Companies Act 2006; and
 - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice; Accounting and Reporting by Charities 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.

JOHN YOUNG (FCCA)
Chartered Certified Accountant
7 The Crescent
Southwick
Sussex
BN42 4LB



Date 19/4/24