

**THE ROBERT SMITH TRUST  
(BRANCASTER EDUCATIONAL AND ALMSHOUSE CHARITY)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

**THE ROBERT SMITH TRUST  
(BRANCASTER EDUCATIONAL AND ALMSHOUSE CHARITY)**

**LEGAL AND ADMINISTRATIVE INFORMATION**

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**Trustees**

C Southerland  
A Townshend  
B Everitt  
C Mitchell  
G Bocking  
E Gould  
B Welsh

**Nominee**

J Gould

**Charity number**

311128

**Principal address**

The Brancaster Educational and Almshouse Charity  
The Clerk  
Brette Cottage  
Cross Lane  
Brancaster  
Norfolk  
PE31 8AE

**Independent Examiner**

Mapus-Smith & Lemmon LLP  
48 King Street  
King's Lynn  
Norfolk  
PE30 1HE

# THE ROBERT SMITH TRUST (BRANCASTER EDUCATIONAL AND ALMSHOUSE CHARITY)

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# THE ROBERT SMITH TRUST (BRANCASTER EDUCATIONAL AND ALMSHOUSE CHARITY)

## TRUSTEE REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2023

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The Trustees present their report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note to the financial statements and comply the charity's governing document, the Companies Act 2006 "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)"(as amended for accounting periods commencing from 1 January 2016)

#### Objectives and activities

Maintenance, management and upgrading of Almshouses and providing benefits relating to the residents. Financial Assistance to enhance educational experience of children within the named parishes. Maintenance at School Farm.

#### Achievements and performance

1. **Trustees.** After a request from the Clerk to the Brancaster Parish Council, who was seeking to regularise the relationship between the Charities and the Parish Council within its sphere of interest, the Trustees at their meeting in April 2023 decided to separate any formal link with the Parish Council. This would mean that the Parish Council would no longer nominate two of their members as Trustees. It is some years since there have been two of their members to act as Trustees. For some time there was only one appointee and, more recently, no one from the Parish Council had attended a Trustees' meeting. The Clerk to Brancaster Parish Council confirmed agreement to this separation and indeed initiated the proposal.

The Robert Smith Charity is a private charity accountable to the Charity Commissioners and not the Parish Council. The Trustees also recognised that they had the power within Clause 20 of the Scheme to make regulations for the management of the Charity and for the conduct of their business. This does not prevent the Trustees from appointing someone who is a Parish Councillor should they so wish. The Parish Council have been very supportive of the activities of the charity since the formal separation.

2. **Almshouses.** A Coronation bench was added to the Jubilee bench in the garden.

The fascia boards on the roadside of the old cottages were replaced.

Electrical and Legionella certificates were updated along the servicing of the heat pumps and pump stations.

Extra insulation was added to the lofts of the original cottages.

3. **Farm.** A quotation for the removal of asbestos from the derelict house at School Farm is being investigated.
4. **Education.** On July 6<sup>th</sup> the school children had a very enjoyable picnic at School Farm with a talk about the vegetables that were being grown in the fields there; games and time to explore and spot the differences between a new and old tractor.

Continuation of assistance to the teaching of phonics at Key Stage 1 is still proving to be very helpful.

Funding for Art is helping to broaden the curriculum and is hugely enjoyed.

# THE ROBERT SMITH TRUST (BRANCASTER EDUCATIONAL AND ALMSHOUSE CHARITY)

## TRUSTEE REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

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### Financial review

The Reserves Policy states: The Trustees consider that sufficient funds should be retained in liquid form to meet short term liabilities and any possible shortfall in income. Cash and deposits at the year end should normally equate to at least six months' expenditure.

The present reserves held is £5,873. The restricted fund balances as at 31 December 2023 were as follows; Educational £1,920, Almshouses £14,453 & Almshouses Construction £-10,500.

### Structure, governance and management

The Scheme allows for seven Trustees: The Benefice has been enlarged by the Church of England to include eight parishes. In addition, there are three Co-optative Trustees and three Nominated Trustees. One Nominated Trustee (an Educationalist) is and has been approved by Norfolk County Council. The three Co-optative Trustees are appointed by the Trustees. Nominations are considered by the Trustees and the Chairman announces the result. Following the resignation of the Rev. Kirsty Allan there is a vacancy awaiting the appointment of her successor to the Benefice.

The Chairman who is elected/re-elected each year leads the organizational structure. The Clerk to the Trustees is appointed by the Trustees and is the only person receiving remuneration. All decisions including those delegated to an individual are taken by all Trustees at a meeting.

### List trustees

Mr C Southerland

Mr A Townshend

Mr B Everitt

Mr C Mitchell

Mr E Gould

Rev Kirsty Allan (resigned 17/02/23)

Mr B Welsh (appointed 12/02/2024)

Mr G Bocking (appointed 28/04/2023)

The trustees' report was approved by the Board of Trustees.



C Southerland

Trustee

Dated: 12/3/24

# THE ROBERT SMITH TRUST (BRANCASTER EDUCATIONAL AND ALMSHOUSE CHARITY)

## INDEPENDENT EXAMINER'S REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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I report to the trustees on my examination of the financial statements of The Brancaster Educational and Almshouse Charity (the charity) for the year ended 31 December 2023.

### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Mrs Sharon Edwards, F.C.A.  
Mapus-Smith & Lemmon LLP

48 King Street  
King's Lynn

Norfolk  
PE30 1HE

Dated: 22/03/2024

**THE ROBERT SMITH TRUST  
(BRANCASTER EDUCATIONAL AND ALMSHOUSE CHARITY)**

**RECEIPTS AND PAYMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b>2023</b>	<b>2022</b>
Maintenance Charges	20,092	19,140
Farm Rent & Shooting Rights	12,180	12,180
Gas Contribution	-	-
Bank Interest	290	71
Investment Income	3,425	3,319
Grants	2,000	-
Other income – Council Tax	-	-
	<u>37,987</u>	<u>34,710</u>
Parish Council Construction Grant	-	-
Almshouse Construction Loan	-	-
	<u>37,987</u>	<u>34,710</u>
<b>TOTAL RECEIPTS</b>	<b><u>37,987</u></b>	<b><u>34,710</u></b>
<b>GENERAL</b>		
Professional Fees	900	900
Farm Insurance	1,100	1,025
Farm Maintenance	-	-
Architect's Fees	-	-
Farm Letting Costs	-	-
Secretarial – Expenses & Honorarium	1,150	1,150
Bank Charges	-	-
Sundry	-	-
Balance		
<b>EDUCATIONAL</b>	<u>5,600</u>	<u>1,615</u>
	8,750	3,075
<b>ALMSHOUSES</b>		
Insurance	735	775
Rent Rebate	-	-
Electricity Refund	-	-
Gas & Electricity	-	-
NAA Subscriptions	153	146
Gardener	623	456
Rates & Water Rates	1,042	918
TV Licence	8	8
Maintenance – General	<u>10,303</u>	<u>7,166</u>
	<u>12,865</u>	<u>9,469</u>
Almshouse Construction Costs		
Almshouse loan repayments	<u>10,500</u>	<u>10,500</u>
<b>TOTAL PAYMENTS</b>	<b><u>32,114</u></b>	<b><u>24,659</u></b>

**THE ROBERT SMITH TRUST  
(BRANCASTER EDUCATIONAL AND ALMSHOUSE CHARITY)**

**RECEIPTS AND PAYMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
<b>GENERAL</b>		
Farm Rent & Shooting Rights	12,180	12,180
Investment Income	3,425	3,319
Bank Interest	290	71
Grants	2,000	-
Other income – Council tax	-	-
<b>TOTAL RECEIPTS</b>	<u>17,895</u>	<u>15,570</u>
Professional Fees	900	900
Farm Insurance	1,100	1,025
Secretarial – Honorarium	-	-
Secretarial – Expenses	1,150	1,150
Sundry	-	-
<b>TOTAL PAYMENTS</b>	<u>(3,150)</u>	<u>(3,075)</u>
<b>Balance</b>	<u>14,745</u>	<u>12,495</u>
Appropriation of above income in accordance with Section 25 (1) of the Charity Commission Scheme 22 <sup>nd</sup> November 1982.		
<b>EDUCATIONAL</b>		
Net Income (14,745) x 51%	7,520	6,372
DNEAT – School Reading Project	5,400	1,440
Brancaster PFA school picnic	200	175
St Mary Federation books	-	-
Total Expenditure	<u>(5,600)</u>	<u>(1,615)</u>
<b>Balance</b>	<u>1,920</u>	<u>4,757</u>
<b>ALMSHOUSES</b>		
Net Income (14,745) x 49%	7,225	6,123
Maintenance Charges	20,092	19,140
Gas Contribution	-	-
Total Receipts	<u>27,317</u>	<u>25,263</u>
Insurance	735	775
Rent & Electricity Refunds	-	-
Gas & Electricity	-	-
Architects Fees etc	-	-
NAA Subscriptions	153	146
Gardener	623	456
Rates & Water Rates	1,042	918
TV Licence	8	8
Maintenance – General	10,303	7,166
Total Expenditure	<u>(12,864)</u>	<u>(9,469)</u>
<b>Balance</b>	<u>14,453</u>	<u>15,794</u>

**THE ROBERT SMITH TRUST  
(BRANCASTER EDUCATIONAL AND ALMSHOUSE CHARITY)**

**RECEIPTS AND PAYMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**ALMSHOUSE CONSTRUCTION**

From Alsmhouse Assoc	-	-
Parish Council Grant	-	-
Total Receipts	<u>-</u>	<u>-</u>
Construction Costs	-	-
Architects Fees	-	-
Loan repayments	10,500	10,500
Total Expenditure	<u>(10,500)</u>	<u>(10,500)</u>
<b>Balance</b>	<u><u>(10,500)</u></u>	<u><u>(10,500)</u></u>

**THE ROBERT SMITH TRUST  
(BRANCASTER EDUCATIONAL AND ALMSHOUSE CHARITY)**

**LIABILITIES**

***FOR THE YEAR ENDED 31 DECEMBER 2023***

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**Almshouse Construction Loan**

Loan Negotiated brought forward as at 01.01.23	84,000
Repayments	(10,500)
Total loan owing as at 31.12.23	<u>73,500</u>

Loan	100,000	
Arrangement Fee	<u>5,000</u>	
		<u>105,000</u>

Loan Negotiated	100,000
Drawdown – y/e 31.12.19	(92,084)
Drawdown – y/e 31.12.20	(7,916)

Total loan available -

Loan to be repaid at £5,250 x 2 per annum  
Over 10 years

**THE ROBERT SMITH TRUST  
(BRANCASTER EDUCATIONAL AND ALMSHOUSE CHARITY)**

**ASSETS AND INVESTMENTS HELD**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b>2023</b>			<b>2022</b>		
71 Acres of Farmland	875,000.00		(3)	875,000.00		(3)
Almshouses (1-2-3)	665,000.00		(5)	665,000.00		(5)
Almshouses (4-5)	128,830.00		(11)	128,830.00		(11)
	<u>1,668,830.00</u>			<u>1,668,830.00</u>		
<b>INVESTMENTS HELD IN TRUST</b>						
Extraordinary Repair Fund						
1,357.555 Charishare Investment Fund	34,784.76	34,784.76	(13)	31,862.92	31,862.92	(12)
	<u>34,784.76</u>			<u>31,862.92</u>		
Special Range						
9,080.000 Charinco Distribution Units	13,501.43		(13)	13,304.40		(12)
6,796.910 Charishare Distribution Units	49,641.12		(13)	47,063.49		(12)
9,459 Charinco Accumulation Units	438.78		(13)	414.58		(12)
27.028 Charishare Accumulation Units	692.54	64,273.87	(13)	634.37	61,416.84	(12)
	<u>64,273.87</u>			<u>634.37</u>		
Expendable Funds						
5,105.948 Charishare Distribution Units	37,291.21	37,291.21	(13)	35,354.85	35,354.85	(12)
	<u>37,291.21</u>			<u>35,354.85</u>		
		<u>1,805,179.84</u>			<u>1,797,464.61</u>	
<b>BANK ACCOUNTS</b>						
- CAF Gold	-			-		
- Barclays Premium	32,084.60			28,369.74		
- Barclays	36,500.21			34,341.57		
	<u>36,500.21</u>			<u>34,341.57</u>		
		<u>68,584.81</u>			<u>62,711.31</u>	
		<u>1,873,764.65</u>			<u>1,860,175.92</u>	

**NOTES**

3) Professional revaluation 08/2016

5) Professional revaluation 09/2018

11) Construction of 2 additional

12) Bid value as at 31.12.21

13) Bid value as at 31.12.22

**THE ROBERT SMITH TRUST  
(BRANCASTER EDUCATIONAL AND ALMSHOUSE CHARITY)**

**RESERVE STATEMENT**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023		2022
Reserves at 01.01.23		Reserves at 01.01.22	
- Barclays	34,342	- Barclays Gold	27,680
- CAF	28,370	- CAF	24,980
	<u>62,712</u>		<u>52,660</u>
Movement during the year		Movement during the year	
- Educational	1,920	- Educational	4,757
- Almshouses	14,453	- Almshouses	15,795
- Construction	(10,500)	- Construction	(10,500)
	<u>5,873</u>		<u>10,052</u>
Reserves at 31.12.23		Reserves at 31.12.22	
- Barclays	36,500	- Barclays	34,342
- CAF Gold	-	- CAF Gold	-
- Barclays Premium	32,085	Barclays Premium	28,370
	<u>68,585</u>		<u>62,712</u>

**Trustees**

None of the trustees (or any persons connected with them) received any remuneration or paid any expenses during the year.