

Charity Registration No. 1130450

THE TROWBRIDGE ALMSHOUSES TRUST

**Trustees Report and Accounts
For the year ended 30 June 2021**

THE TROWBRIDGE ALMSHOUSES TRUST

Contents

	Page
Trustees Report	3 - 5
Independent Examiner's Report	6
Balance Sheet	7 - 8
Movement of Funds Summary	9
Receipts and Payments	10

THE TROWBRIDGE ALMSHOUSES TRUST

Annual Trustees Report 1 July 2020 - 30 June 2021

Trustees

Mr Glyn Bridges
Mr Nicholas Blakemore
Dr Bethanle Afton
Mrs Dawn Moir
Mr Darcy Pace
Mr Kenneth Williams
Mr Brent Hodges
Mr Peter Martin
Mr Paul Vingoe

Charity Number

1130450

Clerk

Mrs Zoe Pace

Principal Address

The Toll House
41 Islington
Trowbridge
Wiltshire
BA14 8QL

Independent Examiner

Katy Tovey-Bowes
Morgan Towey Ltd
5 Martins Lane
Keevil
Wiltshire
BA14 6NB

Bankers

Barclays Bank
Fore Street
Trowbridge
Wiltshire
BA14 8HY

Structure, Governance and Management

The charity is constituted and governed by a Charity Commission Scheme dated 14 January 2011 when there was a merger of Lady Browns Cottage Homes, Union Street Almshouses and the Palmer Charity now known as The Trowbridge Almshouses Trust.

The Trustees include two Trustees* nominated by Trowbridge Town Council and eight Trustees appointed by the Body of Trustees:

Mr G J W Bridges (Chairman)*
Dr Bethanie Afton
Mr N Blakemore*
Mrs D Moir
Mr P Vingoe

Mr K Williams
Mr B Hodges
Mr P Marlin
Mr D Pace

Objectives and Activities

The object of the charity is to relieve elderly people resident in Trowbridge and Hilperton who are in need by providing specially designed or adapted housing, items, services or facilities. Donations are also made to local charities to relieve the homeless and support elderly peoples' day-centres and clubs.

Achievements and Performance

The Charity Commission requires all Almshouse charities to make provision for meeting the cost of maintaining the properties by the establishment of three funds covering Extraordinary Repair, Cyclical Maintenance and Routine Maintenance. As a result the properties are maintained in a good state of repair and improvement for the comfort and amenity of the resident beneficiaries.

Mrs Marion Dutch, unfortunately resigned as a Trustee due to ill health. The Trust greatly thanked Mrs Dutch for her service over the years. To replace Mrs Dutch, the Trust welcomed Mr Kenneth Williams. Mr Williams is a partner at DK Residential (an Estate and Letting Agent) in Trowbridge and is very familiar with the cottages and beneficiaries needs. Mr Williams has a great deal of knowledge and experience, so will be a good asset to the Trust.

During the financial year of June 2020-2021 the country again had experienced several lockdowns, due to the global pandemic of Covid- 19. With various social clubs still closed, the need to wear face masks in public places and social distancing still in place; the beneficiaries managed to take any upheaval in their stride. Vaccinations were also widely available for the beneficiaries from December 2020 – April 2021. From a financial and health point of view the beneficiaries have well adjusted. There were no issues with the Weekly Maintenance Charge being received.

Listed Buildings Consent and planning permission was granted by Wiltshire Council for the installation of gas at Polebarn Road and Union Street. This will be the first time in the cottages history that they will be heated by gas central heating! All of the cottages at Polebarn Road now have gas central heating fitted, with all exposed pipes boxed in and painted. There is one exception, one cottage at Polebarn Road did not have gas central heating fitted as the beneficiary is 101 years old and the works would be too disruptive.

Mrs Ede, from 4 Polebarn, moved into the newly renovated number 5. The move has changed her life considerably; it is wonderful to see how happy she is now in her new home.

With number 4 now vacant, the cottage also needed updating, especially the bathroom. The bathroom was completely renovated; internal insulation was fitted to the (single) brick walls, the bath removed and replaced with a shower (after consultation with all the beneficiaries), and acrylic

panels fitted to the walls. A bespoke wooden double glazed unit was fitted to the single glazed bathroom window. The cottage was painted and had new flooring fitted throughout. The kitchen units and worktops were also renewed.

The average Energy Performance Certificate rating on 4 Polebarn Road had a score of 30 points. With the renovations the cottage now has a rating of 70! This is excellent as the current national average is a score of 60! A well heated and energy efficient cottage. Number 4 has been fitted with new heating and has had a new fuse board fitted and electric safety test, to comply with the new boiler and regulations.

Wales and West utilities have now been instructed to install gas from the road to the four cottages at Union Street in readiness to have gas central heating fitted. The cottages suffer with some damp and mould as the beneficiaries don't tend to use the heating due to high electricity bills.

The roof at Union Street needed some attention. Several tiles had slipped and the front dormers needed repointing at the ridge. Moss was also removed from the roof.

There has been a great deal of expense in this financial year, due to the installation of gas central heating at Polebarn Road (5 cottages) and the renovation of two cottages at Polebarn Road. These extraordinary and cyclical repairs were managed via the current account; therefore no investments were touched throughout this process.

Financial Review

The Charity's financial position is very sound with investments in COIF and NAACIF shares. Currently there have been no continued financial implications on the beneficiaries due to Covid – 19 as we entered the financial year of 2020 – 21. There was a considerable loss of income from the WMC whilst the two cottages were renovated. By April 2021, both cottages were inhabited. The budget provided for the rate of weekly Maintenance Contribution payable by the residents at £300 a month per dwelling and an increase from £420 per month for 3 Yerbury Street; which remained the same at the annual review.

Signed:



Chairman (on behalf of the Trust Body)

Dated:

18.11.21

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/
members of

The Trowbridge Almshouses Trust

On accounts for the year
ended

30th June 2021

Charity no
(if any)

1130450

Set out on pages

7 to 9

Responsibilities and basis of
report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30th June 2021.

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 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

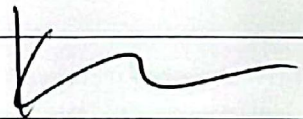
Independent examiner's
statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records
-

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Date:

4th Nov. 2021

Name:

Katy Tovey-Bowes

Relevant professional
qualification(s) or body (if
any):

ACA

Address:

Morgan Tovey Limited, 5 Martins Lane, Keevil BA14 6NB

THE TROWBRIDGE ALMSHOUSES
TRUST
CHARITY No. 1130450
BALANCE SHEET 30TH JUNE 2021

		<u>Notes</u>	<u>2021</u> £	<u>2020</u> £
Endowed Funds				
<u>Land and Buildings</u>				
		A		
Six cottages in Polebarn Road, Trowbridge			990,000	990,000
Four Almshouses in Union Street, Trowbridge			600,000	600,000
Yerbury Street, Trowbridge			127,205	127,205
<u>Other Permanent Endowment Funds</u>				
LBCH	14,317	NAACIF Income Shares	12,738	11,165
USA	26,536	NAACIF Income Shares	23,609	20,692
Palmer Charity	2,095	COIF Income Shares	40,258	35,055
		COIF Fixed Income Interest		
	15,483	Shares	20,949	15,483
	608	NAACIF Accumulation Shares	60,999	51,159
Other Charities	834	NAACIF Income Shares	742	720
		B		
<u>Total Endowed Funds</u>			<u>1,876,499</u>	<u>1,851,479</u>
Non-Endowed Funds				
<u>Extra-Ordinary Repair Fund</u>				
LBCH	1,158	NAACIF Accumulation Shares	116,104	97,375
USA	654	NAACIF Accumulation Shares	65,569	54,992
Avril Tadd	922	NAACIF Accumulation Shares	92,482	77,563
Other (General)	5,342	NAACIF Income Shares	4,753	4,166
Monetary Funds				
Barclays Bank:		Current Account	16,261	42,159
Charities Office Deposits:		USA	0	0
		Palmer Fund	4,228	2,475
		Cyclical Maintenance Fund	37,831	37,816
		Yerbury	0	0
			<u>2,213,727</u>	<u>2,168,025</u>
Represented by:				
		Permanent Endowment Fund	1,770,323	1,745,303
		Cyclical Maintenance Fund	38,231	38,202
		Extra-Ordinary Repairs Fund	181,735	151,842
		Palmer	107,933	106,180
		Yerbury	0	0
		A Tadd	92,482	77,563
		Other	919	732
		General Fund	22,104	48,203
			<u>2,213,727</u>	<u>2,168,025</u>

THE TROWBRIDGE ALMSHOUSES

TRUST

CHARITY No. 1130450

Notes to Balance Sheet


A	Properties are stated at valuations made in 2016		
B	Other permanent endowment funds are Investments taken over from USA		
	and comprise endowments in the names of:		
		F J	564
		Pickard	shares
		F M	100
		Hilliker	shares
		Thomas	170
		Ray	shares

The following abbreviations are used in the Balance Sheet and other parts of this Report:

LBCH	Lady Brown's Cottage Homes
USA	Union Street Almshouses
NAACIF	National Association of Almshouses Charities Investment Fund
COIF	The Charities Office Investment Fund
CMF	Cyclical Maintenance Fund
ERF	Extra-Ordinary Repair Fund

APPROVAL

These Accounts were considered and duly approved by the Trustees at their meeting on 4th November 2021

Signed  (Chairman)

Print name G. W. BRIDGES

THE TROWBRIDGE ALMSHOUSES TRUST**CHARITY No. 1130450****SUMMARY OF MOVEMENTS OF FUNDS - YEAR ENDED 30TH JUNE
2021**

	Perm. Endow.	CMF	ERF	Palmer	Yerbury
Opening balances	1,745,303	38,202	151,842	106,180	0
Interest received	3,520	14	6,139	1,753	
Interest transferred	-1,646				
Interest re-invested	-1,874		-6,139	-1,753	
Funds transferred					
Other bank receipts					
Other bank payments					
Investments - value increase	25,020	15	29,893	1,753	0
Closing Balances	1,770,323	38,231	181,735	107,933	0

	Other	A Tadd	General Fund	Total
Opening balances	732	77,563	48,202	2,168,025
Interest received	187	3,125	8	14,746
Interest transferred			1,646	0
Interest re-invested		-3,125		-12,892
Funds transferred				0
Other bank receipts			41,460	41,460
Other bank payments			-69,154	-69,154
Investments - value increase	0	14,919	-58	71,542
Closing Balances	919	92,482	22,104	2,213,727

THE TROWBRIDGE ALMSHOUSES TRUST**CHARITY No. 1130450****SUMMARY OF RECEIPTS AND PAYMENTS - YEAR ENDED 30TH JUNE****2021**

	2021	2020
Receipts	41,460	41,490
Investment income	1,654	3,414
Other income	139	0
Current account balance	16,261	43,845
 Payments	 69,151	 30,012
 Expenses		
Routine Maintenance	9,304	3,485
Cyclical	21,165	8,339
Extraordinary Repairs	25,514	5,497
Water	1,304	1,595
Insurance	2,272	1,686
EPC	600	340
TV License	15	170
Gardening & Waste disposal	1,276	744
Letting Agents fees	360	0
Clerks expenses	5,255	5,131
Independent Examiners Fee	650	363
Legal Fees	0	0
Special Expenses	421	1,071
Almshouse Association Subs	252	249
Donations	500	1,000
Other Expenses	263	344
	69,151	30,012
 Summary		
Opening balance	43,845	29,051
Uncleared cheques in previous year	1,686	1,754
Uncleared cheques in current year	0	1,686
Receipts	43,253	44,874
Payments	69,151	30,012
Closing balance at the bank	16,261	43,845