

THE TROWBRIDGE ALMSHOUSES TRUST

**Trustees Report and Accounts
For the year ended 30 June 2022**

THE TROWBRIDGE ALMSHOUSES TRUST

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THE TROWBRIDGE ALMSHOUSES TRUST

Annual Trustees Report 1 July 2020 - 30 June 2022

Trustees	Mr Glyn Bridges Mr Nicholas Blakemore Dr Bethanie Afton Mrs Dawn Moir Mr Darcy Pace Mr Kenneth Williams Mr Brent Hodges 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 Tovey Ltd 5 Martins Lane Keevil Wiltshire BA14 6NB
Bankers	Barclays Bank

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 six 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 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.

Mr Peter Martin unfortunately resigned as a Trustee. The Trust greatly thanked Mr Martin for his service over the years.

Earlier in the financial year; Wales and West Utilities connected the gas pipes from the road to Union Street. This enabled us to start the installation of gas central heating at the cottages. 1 and 2 Union Street have now had gas central heating fitted, with the gas pipes boxed in and a bespoke cupboard made over the internal gas meter for safety and aesthetics. 3 Union Street will have new heating installed in summer 2022.

Ms Foale now occupies 4 LBCH; the cottage feels so warm and cosy with the new heating and modernisation.

Both bathrooms at 1 and 2 LBCH have undergone major bathroom upgrades. As before; internal insulation has been fitted, with a walk in shower, waterproof wall panelling, new wc, vanity unit, flooring and a bespoke internal double glazed wooden window. Both beneficiaries are delighted with their new bathrooms as they are more accessible and warmer.

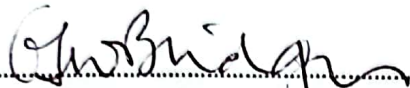
Mrs Dallimore sadly passed away after a short illness. 3 LBCH is now vacant and works will soon commence to fully refurbish the cottage, to include a new bathroom, kitchen, painting and new flooring.

The Trust made donations to four local charities in this year for £500 each. The first donation left the bank account on the 25th of June 2021.

Financial Review

The Charity's financial position is very sound with investments in COIF and NAACIF shares. Currently there have been some financial implications on the investments due to economic changes after the Covid-19 pandemic during the financial year of 2021 – 22. 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. The current values of the properties have all increased since the last valuation six years ago.

Signed:



Chairman (on behalf of the Trust Body)

Dated:

11.10.22

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 2022

Charity no
(if any)

1130450

Set out on pages

7 to 9

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

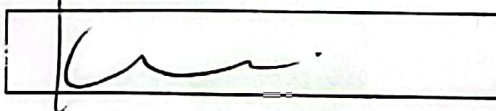
Independent examiner's
statement

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:

14 Oct '22.

Name:

Katy Tovey-Rowe

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 2022

		<u>Notes</u>	<u>2022</u> £	<u>2021</u> £
Endowed Funds				
<u>Land and Buildings</u>				
		A		
Six cottages in Polebarn Road, Trowbridge			1,350,000	990,000
Four Almshouses in Union Street, Trowbridge			840,000	600,000
Yerbury Street, Trowbridge			215,000	127,205
<u>Other Permanent Endowment Funds</u>				
LBCH	14,317	NAACIF Income Shares	12,443	12,738
USA	26,536	NAACIF Income Shares	23,062	23,609
Palmer Charity	2,095	COIF Income Shares	38,145	40,258
		COIF Fixed Income Interest	18,200	20,949
	15,483	Shares		
	608	NAACIF Accumulation Shares	61,794	60,999
Other Charities	834	NAACIF Income Shares	725	742
		B		
<u>Total Endowed Funds</u>			<u>2,559,369</u>	<u>1,876,499</u>
Non-Endowed Funds				
<u>Extra-Ordinary Repair Fund</u>				
LBCH	1,158	NAACIF Accumulation Shares	117,617	116,104
USA	654	NAACIF Accumulation Shares	66,424	65,569
Avril Tadd	922	NAACIF Accumulation Shares	93,687	92,482
Other (General)	5,342	NAACIF Income Shares	4,643	4,753
Monetary Funds				
Barclays Bank:		Current Account	19,519	16,261
Charities Office Deposits:		USA	0	0
		Palmer Fund	3,917	4,228
		Cyclical Maintenance Fund	37,900	37,831
		Yerbury	0	0
			<u>2,963,076</u>	<u>2,213,727</u>
Represented by:				
		Permanent Endowment Fund	2,513,193	1,770,323
		Cyclical Maintenance Fund	38,370	38,231
		Extra-Ordinary Repairs Fund	183,993	181,735
		Palmer	107,622	107,933
		Yerbury	0	0
		A Tadd	93,687	92,482
		Other	1,095	919
		General Fund	25,115	22,104
			<u>2,963,076</u>	<u>2,213,727</u>

THE TROWBRIDGE ALMSHOUSES
TRUST
CHARITY No. 1130450

Notes to Balance Sheet

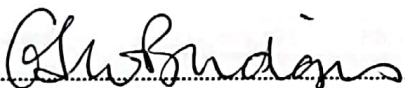
A	Properties are stated at valuations made in 2022		
B	Other permanent endowment funds are investments taken over from USA and comprise endowments in the names of:	F J Pickard F M Hilliker Thomas Ray	564 shares 100 shares 170 shares

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
	The Charities Office Investment
COIF	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 11th October 2022

Signed  (Chairman)

Print name G J W BRIDGES

THE TROWBRIDGE ALMSHOUSES TRUST
CHARITY No. 1130450
SUMMARY OF MOVEMENTS OF FUNDS - YEAR ENDED 30TH JUNE
2022

	Perm. Endow.	CMF	ERF	Palmer	Yerbury
Opening balances	1,770,323	38,231	181,735	107,933	0
Interest received	3,431	69	6,122	1,690	
Interest transferred	-1,552				
Interest re-invested	-1,879		-6,122	-1,690	
Funds transferred					
Property revaluation	687,795				
Other bank receipts					
Other bank payments					
Investments - value increase	-4,925	69	2,257	-310	0
Closing Balances	2,453,193	38,370	183,993	107,622	0

	Other	A Tadd	General Fund	Total
Opening balances	919	92,482	22,104	2,213,727
Interest received	176	3,117	14	14,620
Interest transferred			1,552	0
Interest re-invested		-3,117		-12,808
Funds transferred				0
Property revaluation				687,795
Other bank receipts			44,460	44,460
Other bank payments			-46,906	-46,906
Investments - value increase	0	1,205	3892	2,189
Closing Balances	1,095	93,687	25,115	2,903,076

THE TROWBRIDGE ALMSHOUSES TRUST

CHARITY No. 1130450

**SUMMARY OF RECEIPTS AND PAYMENTS - YEAR ENDED 30TH JUNE
2022**

	2022	2021
Receipts	44,460	41,460
Investment income	1,566	1,654
Other income	2,000	139
Current account balance	19,518	16,261
Payments	46,906	69,151
Expenses		
Routine Maintenance	7,851	9,304
Cyclists	11,320	21,165
Extraordinary Repairs	12,316	25,514
Water	1,502	1,304
insurance	2,137	2,272
EPC	0	600
TV License	15	15
Gardening & Waste disposal	2,363	1,276
Letting Agents fees	0	360
Clerks expenses	6,442	5,255
Independent Examiners Fee	500	650
Legal Fees	0	0
Special Expenses	65	421
Almshouse Association Subs	257	252
Donations	1,500	500
Bank charges	240	
Other Expenses	397	263
	46,906	69,151
Summary		
Opening balance	16,261	43,845
Uncleared cheques in previous year	0	1,686
Uncleared cheques in current year	2,137	0
Receipts	48,026	43,253
Payments	46,906	69,151
Closing balance at the bank	19,518	16,261