

**THE TROWBRIDGE ALMSHOUSES TRUST**

**Trustees Report and Accounts  
For the year ended 30 June 2023**

# **THE TROWBRIDGE ALMSHOUSES TRUST**

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# **THE TROWBRIDGE ALMSHOUSES TRUST**

## **Annual Trustees Report 1 July 2022 - 30 June 2023**

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<b>Trustees</b>	Mr Glyn Bridges Mr Nicholas Blakemore Dr Bethanie Afton Mrs Dawn Moir Mr Darcy Pace Mr Kenneth Williams Mr Brent Hodges Mr Paul Vingoe
<b>Charity Number</b>	1130450
<b>Clerk</b>	Mrs Zoe Pace
<b>Principal Address</b>	The Toll House 41 Islington Trowbridge Wiltshire BA14 8QL
<b>Independent Examiner</b>	Katy Tovey-Bowes Morgan Tovey Ltd 5 Martins Lane Keevil Wiltshire BA14 6NB
<b>Bankers</b>	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.

This financial year saw further heating upgrades at Union Street and Polebarn Road. All of the Trusts properties now have gas central heating, with exception to one property (accessibility).

We welcomed a new beneficiary in April 2023 to Polebarn Road, Mrs Greaves, who has settled in very well. This cottage was fitted with a new kitchen, new flooring to the kitchen, bathroom and bedroom. The property now meets a high standard. The Trust is very proud of the newly refurbished cottage and invited the Mayor; Graham Hill, the Trustees, the neighbouring beneficiaries and The Wiltshire Times to view the property. Articles were in the Wiltshire Times and the Almshouse Association Gazette.

In May, Mrs Heslop, a long term beneficiary of the Trust sadly passed away, in hospital, aged 102. Her character in the community will be greatly missed. She occupied a cottage in Polebarn Road for 20 years.

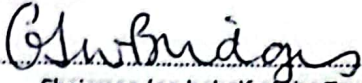
At this property, there was a great deal of upgrading to be done once it became empty. Gas central heating was fitted, a new bathroom with internal insulation, a new kitchen ceiling, new kitchen. The flooring to the lounge and bedroom was in such disrepair it had to be removed and new screed laid. All of the walls were stripped back and plastered.

The Trust made several donations to local charities; Wiltshire Air Ambulance, Dorothy House and Trowbridge Talking News. All charities were sincerely grateful for the Trusts donations.

Avonfield Nursery in Hilperton, again, very kindly gifted the Trust the wonderful hanging baskets to Union Street.

### Financial Review

The Charity's financial position is very sound with Investments in COIF and NAACIF shares. The budget provided for the rate of weekly Maintenance Contribution payable by the residents increased from £300 to £350 a month per dwelling from January 2023 and no increase from £420 per month for 3 Yerbury Street; which remained the same. The Cyclical Maintenance Fund was used to contribute towards the renovations at Polebarn. Once occupied the Cyclical Fund will be replenished over the forthcoming year.

Signed:  Dated: 14.11.2023  
Chairman (on behalf of the Trust Body)

## INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/  
members of

The Trowbridge Almshouses Trust

On accounts for the year  
ended

30<sup>th</sup> June 2023

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 30<sup>th</sup> June 2023.

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
- the accounts did 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 order to enable a proper understanding of the accounts to be reached.

Signed:



Date:

14.11.2023

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 2023**

			<u>Notes</u>	<u>2023</u>	<u>2022</u>
				£	£
<b>Endowed Funds</b>					
<b>Land and Buildings</b>					
			A		
Six cottages in Polebarn Road, Trowbridge				1,350,000	1,350,000
Four Almshouses in Union Street, Trowbridge				840,000	840,000
Yerbury Street, Trowbridge				215,000	215,000
<b>Other Permanent Endowment Funds</b>					
LBCH	14,317	NAACIF Income Shares		12,519	12,443
USA	26,536	NAACIF Income Shares		23,203	23,062
Palmer Charity	2,095	COIF Income Shares		39,356	38,145
	15,483	COIF Fixed Income Interest Shares		18,148	18,200
	608	NAACIF Accumulation Shares		64,676	61,794
Other Charities	834	NAACIF Income Shares	B	729	725
<b>Total Endowed Funds</b>				<u>2,563,630</u>	<u>2,559,369</u>
<b>Non-Endowed Funds</b>					
<b>Extra-Ordinary Repair Fund</b>					
LBCH	1,158	NAACIF Accumulation Shares		123,103	117,617
USA	654	NAACIF Accumulation Shares		69,522	66,424
Avril Tadd	922	NAACIF Accumulation Shares		98,056	93,687
Other (General)	5,342	NAACIF Income Shares		4,671	4,643
<b>Monetary Funds</b>					
Barclays Bank:		Current Account		2,303	19,518
Charities Office Deposits:		USA		0	0
		Palmer Fund		3,617	3,917
		Cyclical Maintenance Fund		3,299	37,900
		Yerbury		0	0
				<u>2,868,201</u>	<u>2,903,075</u>
<b>Represented by:</b>					
		Permanent Endowment Fund		2,457,454	2,453,193
		Cyclical Maintenance Fund		3,767	38,370
		Extra-Ordinary Repairs Fund		192,576	183,993
		Palmer		107,323	107,622
		Yerbury		0	0
		A Tadd		98,056	93,687
		Other		1,123	1,095
		General Fund		7,901	25,115
				<u>2,868,201</u>	<u>2,903,075</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	564	shares
F M Hilliker	100	shares
T Ray	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 14.11.2023

Signed G J W Bridges (Chairman)

Print name G J W BRIDGES

**THE TROWBRIDGE ALMSHOUSES TRUST**

**CHARITY No. 1130450**

**SUMMARY OF MOVEMENTS OF FUNDS - YEAR ENDED 30TH JUNE 2023**

	Perm. Endow.	CMF	ERF	Palmer	Yerbury
Opening balances	2,453,193	38,370	183,993	107,622	0
Interest received	4,104	398	7,320	1,700	
Interest transferred	-1,646				
Interest re-invested	-2,458	-398	-7,320	-1,700	
Funds transferred		-36,000			
Property revaluation					
Other bank receipts					
Other bank payments					
Investments - value increase	4,261	1,398	8,583	-300	0
<b>Closing Balances</b>	<b>2,457,454</b>	<b>3,767</b>	<b>192,576</b>	<b>107,323</b>	

	Other	A Tadd	General Fund	Total
Opening balances	1,095	93,687	25,115	2,903,076
Interest received		3,726		17,248
Interest transferred			1,646	
Interest re-invested		-3,726		-15,602
Funds transferred			36,000	
Property revaluation				
Other bank receipts			42,100	42,100
Other bank payments			-96,961	-96,961
Investments - value increase	28	4,369		18,340
<b>Closing Balances</b>	<b>1,123</b>	<b>98,056</b>	<b>7,901</b>	<b>2,868,201</b>

**THE TROWBRIDGE ALMSHOUSES TRUST****CHARITY No. 1130450****SUMMARY OF RECEIPTS AND PAYMENTS - YEAR ENDED 30TH JUNE  
2023**

	<b>2023</b>	<b>2022</b>
Receipts	41,510	44,460
Investment income	1,646	1,566
Other income	590	2,000
Cyclical funds deposit transfer	36,000	0
Current account balance	2,303	19,518
<b>Expenses</b>		
Routine maintenance	9,171	7,851
Cyclical maintenance	66,794	11,320
Extraordinary repairs	1,800	12,316
Water	1,575	1,502
Insurance	1,834	2,137
TV Licence	15	15
Gardening & waste disposal	2,034	2,363
Letting agents fees	210	0
Clerks expenses	8,322	6,442
Independent examiners fee	500	500
Special expenses	27	65
Almshouse association subs	266	257
Donations	2,000	1,500
Bank charges	152	240
Other expenses	123	397
	<b>94,824</b>	<b>46,906</b>
<b>Summary</b>		
Opening balance	19,518	16,261
Uncleared cheques in previous year	2,137	0
Uncleared cheques in current year	0	2,137
Receipts	79,746	48,026
Payments	94,824	46,906
Closing balance at the bank	2,303	19,518