

THE TROWBRIDGE ALMSHOUSES TRUST

Trustees Report and Accounts For the year ended 30 June 2024

THE TROWBRIDGE ALMSHOUSES TRUST

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THE TROWBRIDGE ALMSHOUSES TRUST

Annual Trustees Report 1 July 2023 - 30 June 2024

Trustees

Mr Glyn Bridges
Mr Nicholas Blakemore
Dr Bethanie Afton
Mr Darcy Pace
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

THE TROWBRIDGE ALMSHOUSES TRUST

Annual Trustees Report 1 July 2023 - 30 June 2024

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 four Trustees appointed by the Body of Trustees:

Mr G J W Bridges (Chairman)*
Dr Bethanie Afton
Mr N Blakemore*
Mr B Hodges
Mr D Pace
Mr P Vingoe

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.

The Trust received a resignation from Kenneth Williams as a Trustee due to DK Residential closing down. His knowledge and experience will be greatly missed. The Trust did welcome two new Trustees; Cllr Denise Bates, the deputy mayor and Emily Windsor, a representative from Goughs Solicitors. Unfortunately, Emily Windsor has subsequently left Goughs, so is now no longer a Trustee. Gough's will locate a replacement Trustee within their organisation.


With a vacant property at Polebarn, after the passing of Mrs Heslop, this particular property was in complete disrepair (due to the previous resident not wanting any maintenance carried out due to her age). The whole property was overhauled to include a new gas central heating installation.

Mrs Stratton, a local resident to Trowbridge, was confirmed as new beneficiary in Dec 23. She moved into the property in January 2024.

The Trust did not make any donations in this financial year due to the high costs involved in renovating the empty cottage and no income from this property. A focus on the forthcoming year will be to continue with donations and replenish the Cyclical Maintenance Fund.

Financial Review

The Charity's financial position is very sound with investments in COIF and NAACIF shares. No increase was made to the WMC in this financial year. 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: 
Chairman (on behalf of the Trust Body)

Dated: 22.11.24

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 2024

Charity no
(if any)

1130450

Set out on pages

6 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 2024.

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.

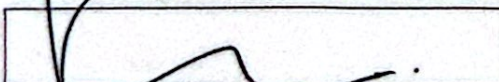
Independent examiner's
statement

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:

22/11/24

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

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:

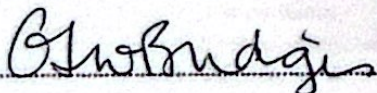
F J Pickard	564	shares
F M Hilliker	100	shares
T Ray	170	shares

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 22.11.24.

Signed  (Chairman)

Print name G J W BRIDGES

THE TROWBRIDGE ALMSHOUSES TRUST
CHARITY No. 1130450
BALANCE SHEET 30TH JUNE 2024

		Notes	2024 £	2023 £
Endowed Funds				
Land and Buildings				
		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
Other Permanent Endowment Funds				
LBCH	14,317	NAACIF Income Shares	13,335	12,519
USA	26,536	NAACIF Income Shares	24,715	23,203
Palmer Charity	2,095	COIF Income Shares	42,617	39,356
	15,483	COIF Fixed Income Interest Shares	19,088	18,148
	608	NAACIF Accumulation Shares	72,127	61,676
Other Charities	834	NAACIF Income Shares	777	729
Total Endowed Funds			2,577,659	2,563,631
Non-Endowed Funds				
Extra-Ordinary Repair Fund				
LBCH	1,158	NAACIF Accumulation Shares	137,286	123,103
USA	654	NAACIF Accumulation Shares	77,531	69,522
Avril Tadd	922	NAACIF Accumulation Shares	109,353	98,056
Other (General)	5,342	NAACIF Income Shares	4,976	4,671
Monetary Funds				
Barclays Bank:		Current Account	8,302	2,303
Charities Office Deposits:		USA	0	0
		Palmer Fund	3,541	3,617
		Cyclical Maintenance Fund	345	3,299
		Yerbury	0	0
			2,918,991	2,868,201
Represented by:				
		Permanent Endowment Fund	2,471,482	2,457,454
		Cyclical Maintenance Fund	813	3,767
		Extra-Ordinary Repairs Fund	214,768	192,576
		Palmer	107,247	107,323
		Yerbury	0	0
		A Tadd	109,353	98,056
		Other	1,428	1,123
		General Fund	13,900	7,901
			2,918,991	2,868,201

THE TROWBRIDGE ALMSHOUSES TRUST

CHARITY No. 1130450

SUMMARY OF MOVEMENTS OF FUNDS - YEAR ENDED 30TH JUNE 2024

	Perm. Endow.	CMF	ERF	Palmer	Yerbury
Opening balances	2,457,454	3,767	192,576	107,323	0
Interest received	4,574	47	8,020	1,300	
Interest transferred	-1,881				
Interest re-invested	-2,693	-47	-8,020	-1,300	
Funds transferred		-4,000		-1,800	
Property revaluation					
Other bank receipts					
Other bank payments					
Investments - value increase	14,028	1,046	22,192	1,724	0
Closing Balances	<u>2,471,482</u>	<u>813</u>	<u>214,768</u>	<u>107,247</u>	<u>0</u>

	Other	A Tadd	General Fund	Total
Opening balances	1,123	98,056	7,901	2,868,201
Interest received		4,083		18,025
Interest transferred			1,881	
Interest re-invested		-4,083		-16,143
Funds transferred			5,800	
Property revaluation				
Other bank receipts			48,316	48,316
Other bank payments			-49,998	-49,998
Investments - value increase	305	11,297		50,592
Closing Balances	<u>1,428</u>	<u>109,353</u>	<u>13,900</u>	<u>2,918,991</u>