

THE TROWBRIDGE ALMSHOUSES TRUST

**Trustees Report and Accounts
For the year ended 30 June 2025**

THE TROWBRIDGE ALMSHOUSES TRUST

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THE TROWBRIDGE ALMSHOUSES TRUST

Annual Trustees Report 1 July 2024 - 30 June 2025

Trustees

Mr Glyn Bridges
Mr Nicholas Blakemore
Dr Bethanie Afton
Mr Darcy Pace
Mr Brent Hodges
Mr Paul Vingoe
Mrs Denise Bates
Miss Olivia Clifford

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 2024 - 30 June 2025

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
Mrs D Bates
Ms Olivia Clifford

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.

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.

Achievements and Performance

Olivia Clifford, a Private Client Paralegal and representative from Goughs Solicitors joined us as a Trustee. Her experience will certainly benefit the Trust. Ms Clifford was welcomed in October 2024.

In December a new beneficiary; Mr Carr moved into to 2 Union Street. Mr Carr is delighted and very grateful to become a beneficiary and move into his new home. The local Mayor, Trustees and neighbours enjoyed meeting him and welcoming him into his new home.

In March 2025 Mr Vennell sadly vacated 4 Union Street after years of ill health; he now resides at a local care home. This property is having a complete renovation to include a gas central heating installation, new kitchen, bathroom, painted throughout and new flooring. The renovations are well underway.

There have been on-going minor repairs to the properties and communal areas. Larger works have included a report from Sovereign Damp to 1a Polebarn after a roof leak, which caused damp to the bedroom, which has now been rectified. 3 Yerbury Street had a bespoke frame and front door fitted. Fascia boards and balcony struts were painted to the front of Union Street.

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 WMC increased to the lower rate beneficiaries on 1st January 2025.

Signed: 
Chairman (on behalf of the Trust Body)

Dated: 20.10.2025

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 2025

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 2025.

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:

20/10/25

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 2025**

			<u>Notes</u>	<u>2025</u>	<u>2024</u>
				£	£
Endowed Funds					
<u>Land and Buildings</u>					
			A		
				1,350,00	1,350,00
Six cottages in Polebarn Road, Trowbridge				0	0
Four Almshouses in Union Street, Trowbridge				840,000	840,000
Yerbury Street, Trowbridge				215,000	215,000
<u>Other Permanent Endowment Funds</u>					
LBCH	14,317	NAACIF Income Shares		13,683	13,335
USA	26,536	NAACIF Income Shares		25,360	24,715
Palmer Charity	2,095	COIF Income Shares		40,674	42,617
	15,483	COIF Fixed Income Interest Shares		19,708	19,088
	608	NAACIF Accumulation Shares		77,285	72,127
Other Charities	834	NAACIF Income Shares	B	797	777
				<u>2,582,50</u>	<u>2,577,65</u>
<u>Total Endowed Funds</u>				7	9
<u>Non-Endowed Funds</u>					
<u>Extra-Ordinary Repair Fund</u>					
LBCH	1,158	NAACIF Accumulation Shares		147,102	137,286
USA	654	NAACIF Accumulation Shares		83,075	77,531
Avril Tadd	922	NAACIF Accumulation Shares		117,172	109,353
Other (General)	5,342	NAACIF Income Shares		5,105	4,976
<u>Monetary Funds</u>					
Barclays Bank:		Current Account		3,794	8,302
Charities Office Deposits:		USA		0	0
		Palmer Fund		5,514	3,541
		Cyclical Maintenance Fund		362	345
		Yerbury		0	0
				<u>2,944,63</u>	<u>2,918,99</u>
				1	1
<u>Represented by:</u>					
				2,476,33	2,471,48
		Permanent Endowment Fund		0	2
		Cyclical Maintenance Fund		830	813
		Extra-Ordinary Repairs Fund		230,127	214,768
		Palmer		109,220	107,247
		Yerbury		0	0
		A Tadd		117,172	109,353
		Other		1,557	1,428
		General Fund		9,392	13,900
				<u>2,944,62</u>	<u>2,918,99</u>
				9	1

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

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 2025**

	Perm. Endow.	CMF	ERF	Palmer	Yerbur y
Opening balances	2,471,482	813	214,768	107,247	0
Interest received	4,812	16	8,658	1,972	
Interest transferred	-1,905	0	0	0	
Interest re-invested	-2,907	-16	-8,658	-1,972	
Funds transferred	0	0	0	0	
Property revaluation	0	0	0	0	
Other bank receipts	0	0	0	0	
Other bank payments	0	0	0	0	
Investments - value increase	4,848	17	15,359		
Closing Balances	2,476,330	830	230,127	109,220	0

	Other	A Tadd	General Fund	Total
Opening balances	1,428	109,353	13,900	2,918,991
Interest received	0	4,408	0	19,866
Interest transferred	0	0	1,905	0
Interest re-invested	0	-4,408	0	-17,961
Funds transferred	0	0	0	0
Property revaluation	0	0	0	0
Other bank receipts	0	0	49,250	49,250
Other bank payments	0	0	-55,662	-55,662
Investments - value increase	129	7,819	0	30,146
Closing Balances	1,557	117,172	9,392	2,944,629

THE TROWBRIDGE ALMSHOUSES TRUST**CHARITY No. 1130450****SUMMARY OF RECEIPTS AND PAYMENTS - YEAR ENDED 30TH JUNE****2025**

	2025	2024
Receipts	48,960	48,230
Investment income	1,905	1,881
Other income	290	86
Palmer funds deposit transfer	0	1,800
Cyclical funds deposit transfer	0	4,000
Current account balance	3,794	8,302
Expenses		
Routine maintenance	9,605	12,156
Cyclical maintenance	5,818	17,494
Extraordinary repairs	22,664	647
Water	2,464	2,320
Insurance	1,817	1,716
TV Licence	0	182
Gardening & waste disposal	2,527	3,774
Letting agents fees	474	474
Clerks expenses	7,817	8,550
Independent examiners fee	500	500
Legal fees	0	1,280
Special expenses	0	0
Almshouse association subs	477	413
Donations	1,500	0
Bank charges	0	0
Other expenses	0	493
	55,662	49,998
Summary		
Opening balance	8,302	2,303
Uncleared cheques in previous year	0	0
Uncleared cheques in current year	0	0
Receipts	51,154	55,997
Payments	55,662	49,998
Closing balance at the bank	3,794	8,302