

MRS UTTERSON'S ALMSHOUSES

England & Wales · Charity number 201542

Details

Status Registered

Legal form Other

Registered 1961-12-22

Register [View on the Charity Commission register](#)

Contact

Address Natural Numbers Ltd
Unit 14
Cavalier Court
Bumpers Way
Bumpers Farm
Chippenham
Wiltshire
SN14 6LH

Phone 01

Email contact@mrsuttersonsalmshouses.org

Website www.mrsuttersonsalmshouses.org

Activities

Objects: (1)(A) THE PROVISION OF ALMSHOUSE ACCOMMODATION FOR BENEFICIARIES; AND (B) SUCH CHARITABLE PURPOSES FOR THE BENEFIT OF THE RESIDENTS AS THE TRUSTEES DECIDE. (2) THE LAND IDENTIFIED IN PART 1 OF THE SCHEDULE OF THIS SCHEME MUST BE RETAINED BY THE TRUSTEES FOR USE FOR THE OBJECTS OF THE CHARITY

Activities: To manage 5 almshouses for elderly residents in Chippenham

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** CHIPPENHAM AND NORTH WILTSHIRE
- Wiltshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£26,809	£9,344	-	-
2023-12-31	£25,234	£20,308	-	-
2022-12-31	£22,403	£29,772	-	-
2021-12-31	£22,944	£20,024	-	-
2020-12-31	£22,705	£38,827	-	-

Trustees

Name	Role	Appointed
Michael Sivewright	Chair	2019-07-24
Christine Leake		2025-08-14
Christopher Andrew Austin Higman		2026-05-14
Jennifer Budgell		2017-12-01
Michelle Jane Thomas		2025-08-14
Rev Benjamin David Tyler		2024-08-20
Sylvia Anne Gibson		2025-08-14

MRS UTTERSON'S ALMSHOUSES

England & Wales - Charity number 201542

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2024
for
Mrs Uttersons Almshouses

Monahans
Chartered Accountants
14a Forest Gate
Pewsham
Chippenham
Wiltshire
SN15 3RS

Mrs Uttersons Almshouses

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for the Year Ended 31 December 2024**

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Mrs Uttersons Almshouses

Chair's Report
for the Year Ended 31 December 2024

The Trustees held four Ordinary meetings during the year.

Fr. Benji Tyler was appointed an ex officio Trustee on 20th August 2024, following his appointment as Parish priest at St Andrew's Church, Chippenham in April. We began the process of replacing three Trustees: Eileen Yates, Richard Spencer (Clerk) and Jenny Norris (Chair and Treasurer), whose term of office comes to an end in November 2025. Richard Spencer and Jenny Norris attended the Cirencester Joint Almshouse Charity Regional Meeting in Cirencester on 20th October 2024. Fr Benji attended "The Almshouse Way" Course in Salisbury on 21st November 2024.

The programme of maintenance and renewal continued throughout the year. All the boilers are now being serviced by an appropriate John Williams Care Plan. The 5 yearly electrical inspections which was due in 2023 was performed in February 2024.

The annual review of the Charity's long-term finances in 2023 indicated that an increase in the Maintenance contribution of 5% was required with effect from 1st January 2024 to ensure that adequate funds are available to meet the cost of future cyclic maintenance and extraordinary repair items.

The Trustees confirm that they have had due regard to the Charity Commission General Guidance on Public Benefit, particularly when reviewing the Charity's aims and objectives for the year. I am grateful to my fellow Trustees for all their hard work and support during the year and to the Residents for their friendship and in helping to maintain the Almshouses and grounds in good order.

J. M. Norris.

J Norris
Chair

Mrs Uttersons Almshouses
Report of the Trustees
for the Year Ended 31 December 2024

The trustees present their report and financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The provision of Almshouse accommodation for beneficiaries in the Chippenham and North Wiltshire area.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity manages five almshouses for elderly residents in Chippenham.

FINANCIAL REVIEW

Principal funding sources

Most of the charity's income is derived from maintenance contributions from residents.

Investment policy and objectives

The charity holds investments with COIF, M&G and Black Rock.

Reserves policy

The charity holds free reserves of £70,552 (2023: £69,859) which the trustees regard as sufficient to enable them to continue to operate. Funds totalling £62,232 (2023: £42,003) have been set aside by the Trustees as designated funds for the purposes of ensuring the maintenance and upkeep of the Almshouse accommodation. Further details can be found in the notes to the accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity is set up by a scheme dated 1 December 2009.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Public benefit

The trustees confirm that they have had due regard to the Charities Commission's general guidance on public benefit, particularly when reviewing the charity's aims and objectives for the year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

201542

Principal address

4, New Houses
Lowden
Chippenham
Wiltshire
SN15 2BN

Trustees

Mr Richard Spencer
Mrs Jenny Norris
Mrs Eileen Yates
Cllr Mrs Jennifer Budgell
Mr Michael Sivewright
Mr Paul James
Rev Fr Benji Tyler (appointed 20.8.24)

Mrs Uttersons Almshouses
Report of the Trustees
for the Year Ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Simon Cooper
Monahans
Chartered Accountants
14a Forest Gate
Pewsham
Chippenham
Wiltshire
SN15 3RS

Bankers

Lloyds Bank plc
29 High Street
Chippenham
Wiltshire

Approved by order of the board of trustees on 10th April 2025 and signed on its behalf by:

J. M. Norris

Mrs Jenny Norris - Trustee

**Independent Examiner's Report to the Trustees of
Mrs Uttersons Almshouses**

Independent examiner's report to the trustees of Mrs Uttersons Almshouses

I report to the charity trustees on my examination of the accounts of Mrs Uttersons Almshouses (the Trust) for the year ended 31 December 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').

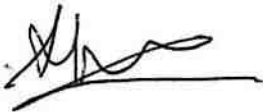
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 this report in order to enable a proper understanding of the accounts to be reached.



Simon Cooper

Monahans
Chartered Accountants
14a Forest Gate
Pewsham
Chippenham
Wiltshire
SN15 3RS

Date: 10 April 2025

Mrs Uttersons Almshouses

Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities						
Provision of accommodation		21,716	-	-	21,716	20,400
Investment income	2	5,093	-	-	5,093	4,834
Total		<u>26,809</u>	<u>-</u>	<u>-</u>	<u>26,809</u>	<u>25,234</u>
 EXPENDITURE ON						
Charitable activities						
Provision of accommodation	3	9,344	-	-	9,344	20,308
Net gains on investments		457	-	878	1,335	4,843
NET INCOME		17,922	-	878	18,800	9,769
 RECONCILIATION OF FUNDS						
Total funds brought forward		687,862	-	38,866	726,728	716,959
TOTAL FUNDS CARRIED FORWARD		<u>705,784</u>	<u>-</u>	<u>39,744</u>	<u>745,528</u>	<u>726,728</u>

The notes form part of these financial statements

Mrs Uttersons Almshouses

Balance Sheet
31 December 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	7	573,000	576,000
Investments	8	156,964	129,448
		<hr/>	<hr/>
		729,964	705,448
CURRENT ASSETS			
Debtors	9	1,243	579
Cash at bank		16,195	22,432
		<hr/>	<hr/>
		17,438	23,011
CREDITORS			
Amounts falling due within one year	10	(1,874)	(1,731)
		<hr/>	<hr/>
NET CURRENT ASSETS		15,564	21,280
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/>	<hr/>
		745,528	726,728
NET ASSETS		<hr/>	<hr/>
		745,528	726,728
FUNDS	12		
Unrestricted funds		705,784	687,862
Endowment funds		39,744	38,866
		<hr/>	<hr/>
TOTAL FUNDS		745,528	726,728
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 10th April 2025 and were signed on its behalf by:

J.M. Norris
Mrs Jenny Norris - Trustee

Mrs Uttersons Almshouses
Notes to the Financial Statements
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Mrs Uttersons Almshouses is an unincorporated charity registered in England and Wales. The address of the registered office is given in the reference and administrative information on page 2 of the financial statements. The nature of the charity's operations and principal activities are included within the Trustees' Report.

The charity constitutes a public benefit entity as defined by FRS 102. The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The accounts have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The accounts are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Income

All incoming resources are recognised in the Statement of Financial Activities once the charity is legally entitled to the income after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

Incoming resources from charitable activities represents maintenance contributions received from residents and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Mrs Utterson's Almshouses is not registered for Value Added Tax and therefore where applicable expenditure is shown inclusive of VAT.

Tangible assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Mrs Utterson's Almshouses were constructed in the late Nineteenth Century. It was considered that they had a value for insurance purposes of approximately £600,000 in the year ended 31 December 2015. This value has been used as the deemed cost of the properties as at 1 January 2015, this being the date of transition to the SORP (FRS102).

Property is depreciated on a straight line basis over 200 years.

Housing Association Grant funding was received towards the cost of the development and this is repayable under certain circumstance, primarily following the sale of the property, but this will normally be restricted to the net proceeds of sale. A contingent liability has been included within the accounts to reflect a potential liability of repayment were the property to be sold.

There are 5 units of housing in management.

Mrs Uttersons Almshouses

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES - continued

Tangible assets

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets - prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Financial liabilities - accruals are financial instruments and are measured at amortised cost as detailed in note 9.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cyclical repairs and maintenance

Mrs Utterson's Almshouses has established a regular programme of cyclical repairs and maintenance. Costs are charged to the Revenue Account in the year in which they are incurred.

Going concern

The accounts have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. INVESTMENT INCOME

	2024	2023
	£	£
Investment income	5,093	4,834

Mrs Uttersons Almshouses

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 4) £	Totals £
Provision of accommodation	<u>7,603</u>	<u>1,741</u>	<u>9,344</u>

4. SUPPORT COSTS

	Governance costs £
Provision of accommodation	<u>1,741</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

The charity considers its key management personnel comprise the trustees. There were no trustees' remuneration or other benefits for the year ended 31 December 2024, nor the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

No trustees (2023: nil) were reimbursed for travel and subsistence expenses in 2024 (2023: £nil).

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Provision of accommodation	20,400	-	-	20,400
Investment income	<u>4,834</u>	-	-	<u>4,834</u>
Total	<u>25,234</u>	-	-	<u>25,234</u>
EXPENDITURE ON				
Charitable activities				
Provision of accommodation	<u>20,308</u>	-	-	<u>20,308</u>
Net gains on investments	<u>1,522</u>	-	<u>3,321</u>	<u>4,843</u>
NET INCOME	6,448	-	3,321	9,769
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>681,414</u>	-	<u>35,545</u>	<u>716,959</u>
TOTAL FUNDS CARRIED FORWARD	<u>687,862</u>	-	<u>38,866</u>	<u>726,728</u>

Mrs Uttersons Almshouses

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

7.	TANGIBLE FIXED ASSETS	Freehold property £
	COST	
	At 1 January 2024 and 31 December 2024	600,000
	DEPRECIATION	
	At 1 January 2024	24,000
	Charge for year	3,000
	At 31 December 2024	27,000
	NET BOOK VALUE	
	At 31 December 2024	573,000
	At 31 December 2023	576,000

Mrs Utterson's Almshouses were constructed in the late Nineteenth Century. It was considered that they had a value for insurance purposes of approximately £600,000 in the year ended 31 December 2015. This value has been used as the deemed cost of the properties as at 1 January 2015, this being the date of transition to the SORP (FRS102).

8.	FIXED ASSET INVESTMENTS	Unlisted investments £
	MARKET VALUE	
	At 1 January 2024	129,448
	Additions	26,181
	Revaluations	1,335
	At 31 December 2024	156,964
	NET BOOK VALUE	
	At 31 December 2024	156,964
	At 31 December 2023	129,448

There were no investment assets outside the UK.

Investments are represented by:

	2024	2023
	£	£
COIF Charities Investment Fund	39,744	38,866
Charity Multi Asset Fund	64,838	62,736
BLK Charities UK Bond Fund A Acc	52,382	27,847
	156,964	129,449

Investments are stated at market value, i.e. fair value. The fair value of investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

Mrs Uttersons Almshouses

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2024	2023
	£	£
Trade debtors	-	15
Prepayments and accrued income	1,243	564
	<u>1,243</u>	<u>579</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2024	2023
	£	£
Accrued expenses	1,874	1,731
	<u>1,874</u>	<u>1,731</u>

Deferred income relates to maintenance contributions received from residents in advance

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS					
	Unrestricted	Restricted	Endowment	2024	2023
	funds	fund	fund	Total	Total
	£	£	£	funds	funds
				£	£
Fixed assets	573,000	-	-	573,000	576,000
Investments	117,220	-	39,744	156,964	129,448
Current assets	17,438	-	-	17,438	23,011
Current liabilities	(1,874)	-	-	(1,874)	(1,731)
	<u>705,784</u>	<u>-</u>	<u>39,744</u>	<u>745,528</u>	<u>726,728</u>

12. MOVEMENT IN FUNDS					
		At 1.1.24	Net	Transfers	At
		£	movement	between	31.12.24
			in funds	funds	£
			£	£	
Unrestricted funds					
General fund		114,974	22,084	(21,626)	115,432
Cyclical Maintenance		42,003	(1,397)	21,626	62,232
Revaluation Reserve		530,885	(2,765)	-	528,120
		<u>687,862</u>	<u>17,922</u>	<u>-</u>	<u>705,784</u>
Endowment funds					
Permanent Endowment		38,866	878	-	39,744
		<u>726,728</u>	<u>18,800</u>	<u>-</u>	<u>745,528</u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Gains and	Movement
	resources	expended	losses	in funds
	£	£	£	£
Unrestricted funds				
General fund	26,809	(5,182)	457	22,084
Cyclical Maintenance	-	(1,397)	-	(1,397)
Revaluation Reserve	-	(2,765)	-	(2,765)
	<u>26,809</u>	<u>(9,344)</u>	<u>457</u>	<u>17,922</u>
Endowment funds				
Permanent Endowment	-	-	878	878
	<u>26,809</u>	<u>(9,344)</u>	<u>1,335</u>	<u>18,800</u>

Mrs Uttersons Almshouses

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	113,452	11,631	(10,109)	114,974
Cyclical Maintenance	34,312	(2,418)	10,109	42,003
Revaluation Reserve	533,650	(2,765)	-	530,885
	<hr/>	<hr/>	<hr/>	<hr/>
	681,414	6,448	-	687,862
Endowment funds				
Permanent Endowment	35,545	3,321	-	38,866
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>716,959</u>	<u>9,769</u>	<u>-</u>	<u>726,728</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	25,234	(15,125)	1,522	11,631
Cyclical Maintenance	-	(2,418)	-	(2,418)
Revaluation Reserve	-	(2,765)	-	(2,765)
	<hr/>	<hr/>	<hr/>	<hr/>
	25,234	(20,308)	1,522	6,448
Endowment funds				
Permanent Endowment	-	-	3,321	3,321
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>25,234</u>	<u>(20,308)</u>	<u>4,843</u>	<u>9,769</u>

Fund descriptions

Cyclical Maintenance Fund (CMF)

A designated reserve fund for both maintenance occurring at regular intervals (but not annually) and future maintenance expenditure as identified in the Asset Management Plan (AMP). This covers all cyclical maintenance and longer term expenditure including, for example, re-roofing as well as periodic replacement of kitchens and bathrooms. With this in place the trustees do not see the need for separate funds for 'improvements to property' or 'extraordinary repairs'.

Future contributions to the CMF will be reviewed annually in line with the AMP.

Permanent Endowment Fund (PEF)

A fund that holds investments where the capital must be retained in the charity but the income may be used to support the general fund.

Transfers between funds

The surplus before gains/loss generated during the year on the general fund of £21,626 (2023: £10,109) has been transferred to the Cyclical Maintenance Fund to be set aside for future maintenance expenditure.

Mrs Uttersons Almshouses

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

13. CONTINGENT LIABILITIES

Housing Association Grant funding of £20,612 towards the cost of development of the freehold property was previously received by the charity . Under certain circumstances this is repayable, primarily following the sale of the property.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the years ended 31 December 2024 or 31 December 2023.

Mrs Uttersons Almshouses

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Investment income	5,093	4,834
Charitable activities		
Maintenance contributions from residents	21,716	20,400
Total incoming resources	26,809	25,234
EXPENDITURE		
Charitable activities		
Services	1,476	1,917
Day to Day maintenance	2,719	7,873
Property repairs	408	3,263
Freehold property depreciation	3,000	3,000
	<u>7,603</u>	<u>16,053</u>
Support costs		
Governance costs		
Accountancy	1,741	1,705
Legal and professional	-	2,550
	<u>1,741</u>	<u>4,255</u>
Total resources expended	<u>9,344</u>	<u>20,308</u>
Net income before gains and losses	17,465	4,926
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	1,335	4,843
Net income	<u>18,800</u>	<u>9,769</u>

MRS UTTERSON'S ALMSHOUSES

England & Wales - Charity number 201542

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2023
for
Mrs Uttersons Almshouses

Monahans
Chartered Accountants
14a Forest Gate
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Wiltshire
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Mrs Uttersons Almshouses

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for the Year Ended 31 December 2023**

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Mrs Uttersons Almshouses

Chair's Report
for the Year Ended 31 December 2023

The Trustees held four Ordinary meetings during the year.

In April, Rev Rod Key (as ex officio Trustee) retired from his position as Vicar of St. Andrew's. The process to recruit successor was still ongoing at the end of the year so we were one Trustees down for much of the year. The Trustees agreed that the Charity should pay for the Maintenance Coordinator's subscription to the Society for the Protection of Ancient Buildings (SPAB). In November two Trustees, Richard Spencer and Jenny Norris, attended a one day Almshouse Association course 'The Almshouse Way'.

The Programme of maintenance and renewal continued throughout the year. Two properties were supplied with new boilers. As another property had a new boiler installed last year that just leaves two properties likely needing replacement boilers in the next couple of years. The Quinquennial inspection in March 2023 raised a number of issues which are being dealt with.

The annual review of the Charity's long-term finances in 2022 indicated that an increase in the Maintenance Contribution of 5% was required with effect from 1 January 2023 to ensure that adequate funds are available to meet the cost of future cyclic maintenance and extraordinary repair items.

The Trustees confirm that they have had due regard to the Charity Commission General Guidance on Public Benefit, particularly when reviewing the Charity's aims and objectives for the year. I am grateful to my fellow Trustees for their hard work and support during the year and to the Residents for their friendship and in helping to maintain the Almshouses and grounds in good order.

J Norris
Chair

Mrs Uttersons Almshouses
Report of the Trustees
for the Year Ended 31 December 2023

The trustees present their report and financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The provision of Almshouse accommodation for beneficiaries in the Chippenham and North Wiltshire area.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity manages five almshouses for elderly residents in Chippenham.

FINANCIAL REVIEW

Principal funding sources

Most of the charity's income is derived from maintenance contributions from residents.

Investment policy and objectives

The charity holds investments with COIF, M&G and Black Rock.

Reserves policy

The charity holds free reserves of £69,859 (2022: £68,102) which the trustees regard as sufficient to enable them to continue to operate. Funds totalling £34,312 (2022: £34,312) have been set aside by the Trustees as designated funds for the purposes of ensuring the maintenance and upkeep of the Almshouse accommodation. Further details can be found in the notes to the accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity is set up by a scheme dated 1 December 2009.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Public benefit

The trustees confirm that they have had due regard to the Charities Commission's general guidance on public benefit, particularly when reviewing the charity's aims and objectives for the year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

201542

Principal address

4, New Houses
Lowden
Chippenham
Wiltshire
SN15 2BN

Trustees

Mr Richard Spencer
Mrs Jenny Norris
Mrs Eileen Yates
Rev Rod Key (resigned 30.4.23)
Cllr Mrs Jennifer Budgell
Mr Michael Sivewright
Mr Paul James

Mrs Uttersons Almshouses

Report of the Trustees
for the Year Ended 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Simon Cooper
Monahans
Chartered Accountants
14a Forest Gate
Pewsham
Chippenham
Wiltshire
SN15 3RS

Bankers

Lloyds Bank plc
29 High Street
Chippenham
Wiltshire

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mrs Jenny Norris - Trustee

Chartered Accountant's Report to the Trustees of
Mrs Uttersons Almshouses

In accordance with our engagement letter, we have prepared for your approval the financial statements of Mrs Uttersons Almshouses for the year ended 31 December 2022, which comprise the Statement of Financial Activities, Balance Sheet and related notes, from the charity's accounting records and from information and explanations you have given us.

As a practicing member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/members/handbook.

This report is made solely to the Board of Trustees as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of the charity and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical release TECH08/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Board of Trustees as a body, for our work or for this report.

It is your duty to ensure that the charity has kept proper accounting records and to prepare accounts that give a true and fair view of income and expenditure of the charity. You consider that the charity is exempt from the statutory requirement for an independent examination or an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Simon Cooper

Monahans
Chartered Accountants
14a Forest Gate
Pewsham
Chippenham
Wiltshire
SN15 3RS

Date:

Mrs Uttersons Almshouses

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities						
Provision of accommodation		20,400	-	-	20,400	17,610
Investment income	2	<u>4,834</u>	<u>-</u>	<u>-</u>	<u>4,834</u>	<u>4,793</u>
Total		<u>25,234</u>	<u>-</u>	<u>-</u>	<u>25,234</u>	<u>22,403</u>
EXPENDITURE ON						
Charitable activities						
Provision of accommodation	3	<u>20,308</u>	<u>-</u>	<u>-</u>	<u>20,308</u>	<u>29,772</u>
Net gains/(losses) on investments		<u>1,522</u>	<u>-</u>	<u>3,321</u>	<u>4,843</u>	<u>(15,638)</u>
NET INCOME/(EXPENDITURE)		6,448	-	3,321	9,769	(23,007)
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>681,414</u>	<u>-</u>	<u>35,545</u>	<u>716,959</u>	<u>739,966</u>
TOTAL FUNDS CARRIED FORWARD		<u>687,862</u>	<u>-</u>	<u>38,866</u>	<u>726,728</u>	<u>716,959</u>

The notes form part of these financial statements

Mrs Uttersons Almshouses

Balance Sheet
31 December 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	7	576,000	579,000
Investments	8	<u>129,448</u>	<u>123,493</u>
		705,448	702,493
CURRENT ASSETS			
Debtors	9	579	611
Cash at bank		<u>22,432</u>	<u>15,355</u>
		23,011	15,966
CREDITORS			
Amounts falling due within one year	10	<u>(1,731)</u>	<u>(1,500)</u>
NET CURRENT ASSETS		<u>21,280</u>	<u>14,466</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>726,728</u>	<u>716,959</u>
NET ASSETS		<u>726,728</u>	<u>716,959</u>
FUNDS	12		
Unrestricted funds		687,862	681,414
Endowment funds		<u>38,866</u>	<u>35,545</u>
TOTAL FUNDS		<u>726,728</u>	<u>716,959</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Mrs Jenny Norris - Trustee

Mrs Uttersons Almshouses

Notes to the Financial Statements **for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Mrs Uttersons Almshouses is an unincorporated charity registered in England and Wales. The address of the registered office is given in the reference and administrative information on page 2 of the financial statements. The nature of the charity's operations and principal activities are included within the Trustees' Report.

The charity constitutes a public benefit entity as defined by FRS 102. The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The accounts have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The accounts are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Income

All incoming resources are recognised in the Statement of Financial Activities once the charity is legally entitled to the income after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

Incoming resources from charitable activities represents maintenance contributions received from residents and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Mrs Utterson's Almshouses is not registered for Value Added Tax and therefore where applicable expenditure is shown inclusive of VAT.

Tangible assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Mrs Utterson's Almshouses were constructed in the late Nineteenth Century. It was considered that they had a value for insurance purposes of approximately £600,000 in the year ended 31 December 2015. This value has been used as the deemed cost of the properties as at 1 January 2015, this being the date of transition to the SORP (FRS102).

Property is depreciated on a straight line basis over 200 years.

Housing Association Grant funding was received towards the cost of the development and this is repayable under certain circumstance, primarily following the sale of the property, but this will normally be restricted to the net proceeds of sale. A contingent liability has been included within the accounts to reflect a potential liability of repayment were the property to be sold.

There are 5 units of housing in management.

Mrs Uttersons Almshouses

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES - continued

Tangible assets

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets - prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Financial liabilities - accruals are financial instruments and are measured at amortised cost as detailed in note 9.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cyclical repairs and maintenance

Mrs Utterson's Almshouses has established a regular programme of cyclical repairs and maintenance. Costs are charged to the Revenue Account in the year in which they are incurred.

Going concern

The accounts have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. INVESTMENT INCOME

	2023	2022
	£	£
Investment income	<u>4,834</u>	<u>4,793</u>

Mrs Uttersons Almshouses

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 4) £	Totals £
Provision of accommodation	<u>16,053</u>	<u>4,255</u>	<u>20,308</u>

4. SUPPORT COSTS

	Governance costs £
Provision of accommodation	<u>4,255</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

The charity considers its key management personnel comprise the trustees. There were no trustees' remuneration of other benefits for the year ended 31 December 2023, nor the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

No trustees (2022: two) were reimbursed for travel and subsistence expenses in 2023 (2022: £123).

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Provision of accommodation	17,610	-	-	17,610
Investment income	<u>4,793</u>	-	-	<u>4,793</u>
Total	<u>22,403</u>	-	-	<u>22,403</u>
EXPENDITURE ON				
Charitable activities				
Provision of accommodation	<u>29,772</u>	-	-	<u>29,772</u>
Net gains/(losses) on investments	<u>(10,962)</u>	-	<u>(4,676)</u>	<u>(15,638)</u>
NET INCOME/(EXPENDITURE)	(18,331)	-	(4,676)	(23,007)
RECONCILIATION OF FUNDS				
Total funds brought forward	699,745	-	40,221	739,966
TOTAL FUNDS CARRIED FORWARD	<u>681,414</u>	-	<u>35,545</u>	<u>716,959</u>

Mrs Uttersons Almshouses

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

7. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2023 and 31 December 2023	<u>600,000</u>
DEPRECIATION	
At 1 January 2023	21,000
Charge for year	<u>3,000</u>
At 31 December 2023	<u>24,000</u>
NET BOOK VALUE	
At 31 December 2023	<u>576,000</u>
At 31 December 2022	<u>579,000</u>

Mrs Utterson's Almshouses were constructed in the late Nineteenth Century. It was considered that they had a value for insurance purposes of approximately £600,000 in the year ended 31 December 2015. This value has been used as the deemed cost of the properties as at 1 January 2015, this being the date of transition to the SORP (FRS102).

8. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2023	123,493
Additions	1,112
Revaluations	<u>4,843</u>
At 31 December 2023	<u>129,448</u>
NET BOOK VALUE	
At 31 December 2023	<u>129,448</u>
At 31 December 2022	<u>123,493</u>

There were no investment assets outside the UK.

Investments are represented by:

	2023	2022
	£	£
COIF Charities Investment Fund	38,866	35,545
Charity Multi Asset Fund	62,736	61,681
BLK Charities UK Bond Fund A Acc	<u>27,847</u>	<u>26,267</u>
	<u>129,449</u>	<u>123,493</u>

Investments are stated at market value, i.e. fair value. The fair value of investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

Mrs Uttersons Almshouses

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	15	-
Prepayments and accrued income	<u>564</u>	<u>611</u>
	<u>579</u>	<u>611</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accrued expenses	<u>1,731</u>	<u>1,500</u>

Deferred income relates to maintenance contributions received from residents in advance

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted fund	Endowment fund	2023 Total funds	2022 Total funds
	£	£	£	£	£
Fixed assets	576,000	-	-	576,000	579,000
Investments	90,582	-	38,866	129,448	123,493
Current assets	23,011	-	-	23,011	15,966
Current liabilities	<u>(1,731)</u>	<u>-</u>	<u>-</u>	<u>(1,731)</u>	<u>(1,500)</u>
	<u>687,862</u>	<u>-</u>	<u>38,866</u>	<u>726,728</u>	<u>716,959</u>

12. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
General fund	113,452	11,631	(10,109)	114,974
Cyclical Maintenance	34,312	(2,418)	10,109	42,003
Revaluation Reserve	<u>533,650</u>	<u>(2,765)</u>	<u>-</u>	<u>530,885</u>
	681,414	6,448	-	687,862
Endowment funds				
Permanent Endowment	35,545	3,321	-	38,866
	<u>716,959</u>	<u>9,769</u>	<u>-</u>	<u>726,728</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	25,234	(15,125)	1,522	11,631
Cyclical Maintenance	-	(2,418)	-	(2,418)
Revaluation Reserve	<u>-</u>	<u>(2,765)</u>	<u>-</u>	<u>(2,765)</u>
	25,234	(20,308)	1,522	6,448
Endowment funds				
Permanent Endowment	-	-	3,321	3,321
	<u>25,234</u>	<u>(20,308)</u>	<u>4,843</u>	<u>9,769</u>

Mrs Uttersons Almshouses

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	124,414	2,853	(13,815)	113,452
Cyclical Maintenance	38,916	(18,419)	13,815	34,312
Revaluation Reserve	<u>536,415</u>	<u>(2,765)</u>	-	<u>533,650</u>
	699,745	(18,331)	-	681,414
Endowment funds				
Permanent Endowment	40,221	(4,676)	-	35,545
	<u>739,966</u>	<u>(23,007)</u>	-	<u>716,959</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	22,403	(8,588)	(10,962)	2,853
Cyclical Maintenance	-	(18,419)	-	(18,419)
Revaluation Reserve	-	<u>(2,765)</u>	-	<u>(2,765)</u>
	22,403	(29,772)	(10,962)	(18,331)
Endowment funds				
Permanent Endowment	-	-	(4,676)	(4,676)
	<u>22,403</u>	<u>(29,772)</u>	<u>(15,638)</u>	<u>(23,007)</u>

Fund descriptions

Cyclical Maintenance Fund (CMF)

A designated reserve fund for both maintenance occurring at regular intervals (but not annually) and future maintenance expenditure as identified in the Asset Management Plan (AMP). This covers all cyclical maintenance and longer term expenditure including, for example, re-roofing as well as periodic replacement of kitchens and bathrooms. With this in place the trustees do not see the need for separate funds for 'improvements to property' or 'extraordinary repairs'.

Future contributions to the CMF will be reviewed annually in line with the AMP.

Permanent Endowment Fund (PEF)

A fund that holds investments where the capital must be retained in the charity but the income may be used to support the general fund.

Transfers between funds

The surplus before gains/loss generated during the year on the general fund of £10,109 (2022: £13,805) has been transferred to the Cyclical Maintenance Fund to be set aside for future maintenance expenditure.

Mrs Uttersons Almshouses

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

13. CONTINGENT LIABILITIES

Housing Association Grant funding of £20,612 towards the cost of development of the freehold property was previously received by the charity . Under certain circumstances this is repayable, primarily following the sale of the property.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the years ended 31 December 2023 or 31 December 2022.