

Sir John Jacob's Almshouses
(Registered Charity 201934)

Report for the Year 2025

1. Trustees

Councillor S Kindersley	(Chairman)
Mrs. J Hough	(Hon Secretary)
Mrs I Gray	(Hon Treasurer)
Mr R Dummer	(Trustee)

2. Addresses

Correspondence

Mrs C Wright
Clerk to the Trustees
24 Elizabeth Way
Gamlingay
Nr. Sandy Bedfordshire
SG19 3NH
01767 651120
Email: cwsjjapc@outlook.com

Finances

Mrs I Gray
32 Northfield Close
Gamlingay
Nr. Sandy
Bedfordshire
SG19 3NP
01767 651212

3. Authority

The Charity Commission Scheme dated 11th July 1958 and as amended by the Commissioners Scheme of 9th August 1974, 26th January 1984, 16th September 1996 and 9th July 2015.

4. Objective.

To provide accommodation in accordance with the founder's wishes. These may be summarised as:- "To provide accommodation for 10 poor widows of good character resident in the Parish of Gamlingay". The Charity Commission amended the scheme to give the trustees considerable latitude over appointments provided that the wishes of the founder were given proper consideration.

5. Constraints.

The almshouses in this trust have very steep kite winding staircases which are structurally unsuited for elderly or frail persons. With only a single bedroom it is also the trustees' view that the houses are not suitable for other than single occupation.

It should be noted that the founder made no distinction on the grounds of age. The trustees are however faced with a real dilemma. According to the Almshouse Association an appointment once made should extend for the lifetime of the beneficiary. The trustees seek elderly or retired beneficiaries.

6. Status of the Trust.

Capital.

Virtually all the wealth and assets of the trust are vested in buildings. The almshouses and the associated Chapel are Grade 2* Listed buildings. A professional valuation carried out in 2012 indicated a capital value in the region of £1,100,000 if the properties were sold with vacant possession. It was decided that to show a true and fair view, the accounts in 2020 were updated to show the estimated current market value of the land and buildings owned by the charity. This has been estimated to be £3M. The trustees will monitor this on an ongoing basis.

7. Building Stock

The trustees have undertaken a programme of repair and refurbishment. The trustees do not consider it appropriate to seek charitable donations from the general public. In their view the sums received in Weekly Maintenance Contributions (WMCs) should be set at a level sufficient for all purposes. This has of necessity imposed a long time span upon the refurbishment programme.

8. Security

The installation of CCTV in 2010 to both the front and the rear of the almshouses, has been a great benefit to the Trustees.

9. Building Works

Following the 2012 – 2013 refurbishment programme the single exception to the general refurbishment is still outstanding. This property was vacated in December 2025 and will be subject to a full refurbishment in Spring 2026

Conditions update. The trustees have engaged a surveyor to inspect the gable ends of the kitchens. It was agreed that the surveyor would arrange for a structural and civil engineering consultant to undertake a complete survey and report their findings.

External Painting During the year the external paintwork and its associated woodwork was subjected to the usual 5 year rotation. This was due in July 2023. The rear of the property will be painted in 2026 followed by the front of the property as soon as possible.

Electrical testing. Vacant properties always have a new consumer unit installed. This means that dates for electrical testing varies from property to property. Six properties are due in 2026/2027, one in February 2026, one in March 2026, one in August 2026, two in March 2027 and one in June 2027. The remaining five are due in November 2028.

10 The Future.

The trustees must consider works which, though desirable, are not essential. These include:-

1. Removal of cement tiles from the South roof slope and replace with clay pin tiles.
2. Installation of photo voltaic cells to south facing North roof plus associated wiring.
3. Conversion of The Chapel to residential use.

11 Funding.

11.1 The Charity Bank

Following detailed discussions with the Charity Bank, and much hard work from the trust, the trustees took up a mortgage in the sum of £245,000. The interest required is 6.5%.

Unfortunately, they are not able to offer any fixed term deal. The Trustees agreed on 16th March 2021 to the amendment of the Loan Agreement. The rate of interest will be 3.5 per cent per annum above the base rate of the Bank of England from time to time, provided that if the Bank of England base rate is lower than 0%, the Bank of England base rate applicable to the Loan shall be deemed to be 0% for the period of time that the rate is lower than 0%. The Charity Bank sent a new repayment schedule detailing the revised repayments.

In February 2025 the base rate was lowered to 4.5%. In 8 May 2025 the base rate was lowered to 4.25%. In August 2025 the base rate was lowered to 4%. On 18 December 2025 the base rate was lowered to 3.75%. Repayment schedules were duly received.

12. Income and Expenditure

Detail of the trust's income and expenditure for the year 2025 is attached at Appendix 1.

13. WMCs

Keeping the level of WMCs up to date is vital for the financial stability of the trust. This is reviewed annually. The current WMC for each property is £142.92 per week. This is subject to review in May 2026. Equivalent fair rent non statutory valuation obtained in October 2024 is £150.00 per week.

14. Long Term Financial Objective

After many years of spending all the trust's resources to bring the houses up to standard the trustees can at last look forward to a time of financial stability mainly due to the grant from the Almshouse Consortium. As previously reported the trustees seek to maintain a balance in the Current Account in the region of £10,000. This sum has been suggested by the Charity Bank. The Almshouse Association advise that the trustees should form both a Cyclical Repair Fund and an Emergency Repair Fund. The sum of £30,000 has been earmarked this year for the Emergency Repair Fund.

15. The Elizabeth Lane Charity.

In the 17th century Elizabeth Lane gave £ 2,000 in South Seas Stock to the almshouse trustees to provide a fund for the benefit of the eight most senior of the poor widows, resident in the almshouses. In 1993 the trustees cashed in all the shares to the value of £4999.16.

16. Residents

We do not seek to keep a waiting list but rather collect names and addresses of interested parties. Every vacancy is advertised in the local press. There seems to be a steady demand of people wishing to be considered. By and large these applicants fit most of the selection criteria but frequently they fail on one. The trustees need to ensure the income from Weekly Maintenance Contributions and aim to avoid almshouses being unoccupied for long periods.

17. The Gardens

These are maintained by the beneficiaries with some help from the trustees. The Trustees arranged a contract with a local gardener to cut the lawns on a regular basis.

18. The Chapel

The Chapel is now let at a peppercorn rent to the local foodbank. It is anticipated that the foodbank may be occupying the Chapel for the foreseeable future.

19. Summary

The trustees need to keep the very long term objectives in mind. The almshouses have been fulfilling a need within the village and the trustees do not see that need ceasing. Whilst it is appreciated that this could cause difficulties, the ease of administration that is associated with low numbers has much to commend it. At the end of 2018, the trustees appointed a Clerk, this appointment has been proven to be very worthwhile.

The trustees feel that the almshouses continue to be assets to the village.

Mr. S Kindersley (Chairman)

Mrs. J Hough (Hon Secretary)

Mrs. I Gray (Hon Treasurer)

Mr. R Dummer (Trustee)

Trustees Sir John Jacob's Almshouses Gamlingay

Dated 2026

Mr. S Kindersley
(Chairman)

James Kindersley

Mrs. J Hough (Hon Secretary)

J Hough

Mrs. I Gray (Hon Treasurer)

I Gray

Mr. R Dummer (Trustee)

R Dummer

Trustees Sir John Jacob's Almshouses Gamlingay

Dated *14th MARCH* 2026

**INDEPENDENT EXAMINER'S REPORT
SIR JOHN JACOB'S ALMSHOUSES GAMLINGAY**

I report on the accounts of Sir John Jacob's Almshouses for the period ended 31st December 2025 which are set out on page 1

Respective responsibilities of the trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

Examine the accounts under section 145 of the 2011 Act

Follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act

State whether particular matters have come to my attention

Basis of independent examiners report

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts present with those records. It also includes consideration of any usual items or disclosures in the accounts, and seeking matters. The procedures undertaken do not provide all the evidence that would be required in any audit and consequently I do not express an audit opinion on the view given by the accounts

- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of section of the 2011 Act

have not been met or

(2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

 9/7/26

Antoinette Gorst FCCA CTA MAAT
Anstee Gorst
Chartered Certified Accountants &
Chartered Tax Advisers
Ground Floor Offices
Unit 4 Eaton Court
Colmworth Business Park
Eaton Socon, St Neots
Cambs, PE19 8ER

Accounts for the 12 months to 31 December 2025

to

Bank reconciliation 31/12/2025

Outgoings

	£	£
Minor Repairs and maintenance		5,253.18
Management		
Insurance	2,329.58	
Garden	1,953.00	
Utilities Chapel - electric and water	1,915.45	
Security	175.04	
Legal & AHA membership	400.00	
Accountancy	570.00	
Office	152.02	
Payroll	177.40	
		17,479.28
		<u>22,732.46</u>
Surplus (deficit) for period		52,165.94
Major Repairs/refurbishment and upgrades		0.00
Excess income over expenditure		<u>52,165.94</u>

Income	£
Maintenance Contributions	72,992.46
Rent for Chapel	1.00
Grant from Consortium	0.00
Miscellaneous	0.00
Donation	0.00
Electricity recharged Chapel	1,904.94
Total income	<u>74,898.40</u>
Total Expenditure	22,732.46
	<u>52,165.94</u>

Capital Balances

As at 31 December 2025

Start of the Year

1st January 2025

Fixed assets - Land and Buildings

at Bank

Current Acc	71,184.73	
less cheques in transit	<u>0.00</u>	
		71,184.73

at Bank

Current Acc	35,935.17	
less Cheques in transit	<u>0.00</u>	
		35,935.17

Mortgage at Charity Bank	-131,496.72	
Less Capital Repayments	13,241.38	-118,255.34
Almshouse Association Loan	-3,675.00	
Less Capital repayments	3,675.00	0.00
		<u>2,952,929.39</u>

Mortgage at Charity Bank	-131,496.72
Almshouse Association Loan	-3,675.00
Add Surplus (deficit) for period	52,165.94
Deemed cost of Land and Buildings	<u>3,000,000.00</u>
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