

Tirley Elm Estate & Almshouse Charity

Registered Charity No.202739

Report of the Trustees for the year ending 31st December 2023

Name of the Charity: Tirley Elm Estate and Almshouse Charity

Registered Address: Hill View, The Knowle, Tirley, Gloucester, GL19 4HE

Scheme sealed by the Charity Commission 18th November 1987

Trustees:

Mr Tim Adey (Chair), appointed January 2023

Mr Colin Franklin (Vice Chair)

Mrs. A. Quiney (Treasurer)

Rev. John Longuet-Higgins (Ex-officio Trustee)

Mr Harry Warner

Mrs Laura Warner

The Trustees of Tirley Elm Estate and Almshouse Charity (Unincorporated) present their Annual Return and the Independently Examined Accounts for the year ended 31st December 2023 and confirm they comply with the Trust Deed.

Our Aims

The aims of the Charity are to meet the objects defined in the Trust Deed sealed on 18th November 1987, namely the relief in need, in accordance with the provisions contained in the Scheme and for other charitable purposes for public benefit and the benefit of the inhabitants of the Parish of Tirley.

Our Finances

The financial viability of the Charity continues to improve. Taking the year as a whole, income has been maintained and capital growth has improved from COIF investments. The Trustees have continued a policy of investing for the longer term. Income from weekly maintenance contributions has remained steady.

Financial Health

The Trustees regularly review the finances, budget, and spend against budget.

Investment Policy and Performance

Investment activities are managed in line with the Requirements of the Trustees Act 2000. Our investment policy is low risk for the growth of the portfolio of investments. Funds not invested are held on deposit to earn interest.

Reserves

The held reserves are £642,328.75 in COIF shares, and £19,206.33 held in a Lloyds Deposit Account. In the 10 year plan the reserves will be used to maintain and improve the charity's properties.

Review of Activities and Achievements

During the year, of the seven properties, all have been occupied full time. General maintenance issues are dealt with as they occur. A review of all outstanding maintenance issues has been completed and findings acted on.

Future Plans

The Trustees intend to continue their current strategies of maintaining and refurbishing the properties as required. Future plans will be financed from Weekly Maintenance Contributions, land rent and/or reserves.

Recruitment of Trustees

All Trustees are unpaid volunteers. There are two Co-optative Trustees appointed by the other five Trustees, there are currently three Nominative Trustees appointed by the Parish Council (normally recommended by the other Trustees when a vacancy arises) and the vicar as Ex-Officio Trustee. Following the resignation of a Trustee, a Nominative Trustee vacancy is in the process of being filled, this will be confirmed at our next meeting of the Trustees. Recruitment is by request or advertisement from the local village population. The most suitable applicant with local knowledge, experience and relevant qualifications is the one appointed.

Serious Incidents

The Trustees are pleased to confirm that there are no serious incidents that should have been notified to the Charity Commission during 2023.

Tirley Elm Estate & Almshouse Charity

**Receipts and Payments' Account for the
Year Ended 31 December 2023**

| Receipts | | Payments | |
|-------------------------------|--------------------|------------------------------------|--------------------|
| 2022 | 2023 | 2022 | 2023 |
| £ | £ | £ | £ |
| £ 35,253.99 | £ 36,154.79 | £ 187.00 | £ 196.00 |
| Maintenance contributions | | Almshouse Association | |
| £ 720.00 | £ 720.00 | £ 1,122.44 | £ 1,315.31 |
| Land rents | | Insurance | |
| £ 1,886.57 | £ 2,043.87 | £ 11,139.36 | £ 3,807.20 |
| COIF dividends | | Building maintenance | |
| £ 3.55 | £ 3.55 | £ 69.46 | £ 69.46 |
| Wayleaves | | Repayment Hockney Meadow | |
| | | £ 150.00 | £ 150.00 |
| | | Extraordinary repair fund - repaid | |
| | | £ 500.00 | £ 500.00 |
| | | Secretarial expenses | |
| | | £ 360.00 | £ 360.00 |
| | | Audit payment | |
| £ 1.13 | £ 19.42 | £ 1,636.20 | £ 2,030.83 |
| Interest on deposit account | | Electricity and rates | |
| | | £ 1,713.00 | £ 2,876.00 |
| | | Grounds maintenance | |
| | | £ - | £ - |
| | | Cleaning | |
| | | £ 151.50 | £ 288.78 |
| | | Sundry | |
| | | £ 10,000.00 | £ 30,000.00 |
| | | COIF investment | |
| £ 37,865.24 | £ 38,941.63 | £ 27,028.96 | £ 41,593.58 |
| Income for the year | | Expenditure for the year | |
| | | | |
| £ 11,022.00 | £ 21,858.28 | £ 21,858.28 | £ 19,206.33 |
| Bank balances brought forward | | Bank balances carried forward | |
| <u>£ 48,887.24</u> | <u>£ 60,799.91</u> | <u>£ 48,887.24</u> | <u>£ 60,799.91</u> |

Treasurer

Chairman

Approved at a meeting of the Trustees held on

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TIRLEY ELM ESTATES AND ALMSHOUSE CHARITY

I report on the accounts of the Trust for the year ended 31 December 2023, which are set out on pages 1 to 2.

Responsibilities and basis of report

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Act). The charity's trustees consider that an audit is not required for this year (under the Act) and that an independent examination is needed.

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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed 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:

- the accounting records were not kept in accordance with Section 130 of the Act;
- or
- the accounts did not accord with the accounting records; or
- 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 this report in order to enable a proper understanding of the accounts to be reached.



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**Martin Howard FCA
HAZLEWOODS LLP**

28 February 2024

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Date

**Chartered Accountants and Registered Auditors
Windsor House
Bayshill Road
Cheltenham
GL50 3AT**