

Charity registration number: 203488

Tewkesbury Almshouse Trust

Annual Report and Financial Statements

for the Year Ended 31 December 2021

Tewkesbury Almshouse Trust

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Tewkesbury Almshouse Trust
Reference and Administrative Details

Charity name	Tewkesbury Almshouse Trust
Charity registration number	203488
Principal office	Tewkesbury Abbey Office Church Street Tewkesbury Gloucestershire GL20 5RZ
Registered office	Tewkesbury Abbey Office Church Street Tewkesbury Gloucestershire GL20 5RZ
Trustees	Rev'd Canon P Williams (Resigned 31 August 2022) Mr J Jeffreys, Chairman Dr R Hodges Mr M Craggs (Resigned 17 May 2022) Mr P Hunston Mr D Harbottle Mr C Monk Mrs N Hawley (Resigned 22 May 2022) Dr S Hutchison Mr J Parkes Mrs Oakes (Appointed 22 May 2022)
Bankers	Barclays Bank plc Business Banking Leicester LE87 2BB
Accountant	Devereux & Hunt Ltd 51 Basepoint Business Centre Oakfield Close Tewkesbury Gloucestershire GL20 8SD

Tewkesbury Almshouse Trust

Trustees' Report

The trustees present their report and the financial statements for the year ended 31 December 2021.

1. CONSTITUTION AND PRINCIPAL AIMS AND OBJECTIVES

The charity was established in the seventeenth century by way of charitable trusts. It is a Registered Charity, number 203488, and a Registered Social Landlord. The charity is governed by the Charity Commission Scheme of 6 December 1957, as varied by the Scheme of 6 July 1973.

The charity maintains and lets out several properties in Tewkesbury to the elderly to include:

Russell Flats, Church Street	6
Richardson Bungalows, Gander Lane	3

The charity may also elect to give 12 "Bedesmen" (aged men from Tewkesbury) a yield from a quarterly investment.

2. ADMINISTRATIVE INFORMATION

Administrative information is as shown on page 1.

3. TRUSTEES

The trustees who served during the year were:

Rev'd Canon P Williams

Mr J Jeffreys (Chair)

Dr R Hodges

Mr M Craggs

Mr P Hunston

Mr D Harbottle

Mr C Monk

Mrs N Hawley

Dr S Hutchison

Mr J Parkes

They include three nominated representative from the Town Council, the Vicar and the Churchwardens of Tewkesbury Abbey, as well as honorary members from the local community nominated by the committee itself.

Tewkesbury Almshouse Trust

Trustees' Report

4. REVIEW OF THE DEVELOPMENTS IN THE YEAR

There were two significant areas of expenditure in 2021. The re-roofing of the three bungalows in Gander Lane - £31,786, and the installation of extractor fans in the six flats of Russell Almshouses - £7,471.

5. REVIEW OF THE FINANCIAL STATEMENTS

Contributions from social housing letting have reduced by 0.1% compared with last year. Operating costs have increased in the year leading to a loss before unrealised gains and losses of £14,147 being recorded in 2021, compared to a surplus of £29,709 in 2020. The charity's investments increased in value by £9,408 resulting in a net loss of £4,739 (2020: £26,941).

6. STATEMENT OF TRUSTEES' RESPONSIBILITIES

Social housing legislation requires the board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the registered social landlord and of the surplus or deficit for that period. In preparing these financial statements, the board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the registered social landlord will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the registered social landlord and to ensure that the financial statements comply with Schedule 1 to the Housing Act 1996 and the Accounting Requirements for Registered Social Landlords General Determination 2006. It has general responsibility for taking reasonable steps to safeguard the assets of the registered social landlord and to prevent and detect fraud and other irregularities

The charity's trustees consider that an audit is not required for this year and that they will not get these accounts audited.

7. FUNDS

Funds are available to fulfil obligations as they fall due.

8. CONNECTED CHARITIES

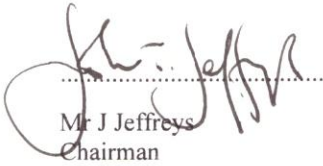
There are no other directly connected charities.

Tewkesbury Almshouse Trust
Trustees' Report

9. FUNDS HELD ON BEHALF OF OTHERS

There are no assets or funds held on behalf of others.

For and on behalf of the trustees on 22 September 2022.



Mr J Jeffreys
Chairman

Independent Examiner's Report to the Trustees of Tewkesbury Almshouse Trust

I report on the accounts of the Trust for the year ended 31 December 2021, which are set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The 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; and
- state whether particular matters have come to my attention.


Basis of independent examiner's report

My examination was carried out in accordance with the 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 presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave 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.


Michele Devereux
Devereux & Hunt Ltd
Certified Accountants

22 September 2022

51 Basepoint Business Centre
Oakfield Close
Tewkesbury
Gloucestershire
GL20 8SD

Tewkesbury Almshouse Trust
Housing Revenue Account for the Year Ended 31 December 2021

		Unrestricted Funds	Total Funds 2021	Total Funds 2020
	Note	£	£	£
Incoming resources				
Incoming resources from generated funds				
Investment income	2	2,383	2,383	2,537
Incoming resources from charitable activities	3	37,750	37,750	38,061
Total incoming resources		<u>40,133</u>	<u>40,133</u>	<u>40,598</u>
Resources expended				
Charitable activities	4	54,280	54,280	10,889
Total resources expended		<u>54,280</u>	<u>54,280</u>	<u>10,889</u>
Net (outgoing)/incoming resources before other recognised gains and losses		(14,147)	(14,147)	29,709
Other recognised gains/losses				
Gains/(losses) on investment assets		<u>9,408</u>	<u>9,408</u>	<u>(2,768)</u>
Net movements in funds		(4,739)	(4,739)	26,941
Reconciliation of funds				
Total funds brought forward		205,301	205,301	178,360
Total funds carried forward		<u><u>200,562</u></u>	<u><u>200,562</u></u>	<u><u>205,301</u></u>

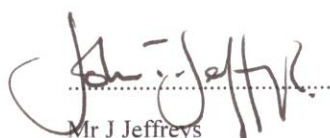
All incoming resources and resources expended derive from continuing activities.

The notes on pages 8 to 12 form an integral part of these financial statements.

Tewkesbury Almshouse Trust
Balance Sheet as at 31 December 2021

		2021		2020	
	Note	£	£	£	£
Fixed assets					
Tangible assets	8		13,953		15,962
Investments	9		<u>93,245</u>		<u>83,837</u>
			107,198		99,799
Current assets					
Debtors	10	471		460	
Cash at bank and in hand		<u>93,443</u>		<u>106,712</u>	
		93,914		107,172	
Creditors: Amounts falling due within one year	11	<u>(550)</u>		<u>(1,670)</u>	
Net current assets			<u>93,364</u>		<u>105,502</u>
Net assets			<u>200,562</u>		<u>205,301</u>
The funds of the charity:					
Unrestricted funds					
Revaluation reserve			34,974		25,566
Unrestricted income funds			<u>165,588</u>		<u>179,735</u>
Total unrestricted funds			<u>200,562</u>		<u>205,301</u>
Total charity funds			<u>200,562</u>		<u>205,301</u>

Approved by the Board on 22 September 2022 and signed on its behalf by:


 Mr J Jeffreys
 Chairman

The notes on pages 8 to 12 form an integral part of these financial statements.

Tewkesbury Almshouse Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom, the Accounting Requirements for Registered Social Landlords General Determination 2006 and the Statement of Recommended Practice 'Accounting by registered social landlords'. A summary of the more important accounting policies is set out below.

Basis of Accounting

The financial statements are prepared under the historical cost convention and 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) (effective 1 January 2015) - (Charities SORP (FRS 102)).

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Incoming resources

Investment income is recognised on a receivable basis.

Income from charitable activities includes income represents maintenance contributions receivable from nine units.

Resources expended

Tewkesbury Almshouse Trust has established a regular programme of cyclical repairs and maintenance. Costs are charged to the general fund in the year in which they are incurred.

Costs of extraordinary repairs, unless representing improvements to the properties, are charged to the general fund in the year in which they are incurred.

Fixed assets

There is no record of the original cost and no value is attributed thereto. The Housing Properties cost relate to improvements carried out which were funded by a Housing Corporation Grant and a mortgage loan from Housing Corporation secured by a charge on housing, land and buildings. Depreciation is calculated so as to write off the cost of the improvements on a straight line basis over their expected useful economic lives. The principal annual rate used for this purpose which is consistent with that of the previous year is 5%.

Investments

Unlisted investments are stated at market value in the balance sheet. All movements in value arising from charges and revaluations are included in the income and expenditure account.

Tewkesbury Almshouse Trust
Notes to the Financial Statements for the Year Ended 31 December 2021

..... continued

2 Investment income

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Interest receivable	2,383	2,383	2,537

3 Incoming resources from charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Social housing letting Contributions	37,750	37,750	38,061

4 Total resources expended

	Social housing letting £	Total £
Direct costs		
Service costs	4,158	4,158
Routine maintenance	44,452	44,452
Management costs	3,661	3,661
Depreciation of tangible fixed assets	2,009	2,009
	<u>54,280</u>	<u>54,280</u>

The number of housing units in management at the end of 2021 was 9 (2020 - 9). The average weekly contribution on assured tenancies was £80.66 (2020 - £81.33).

5 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

Tewkesbury Almshouse Trust
Notes to the Financial Statements for the Year Ended 31 December 2021

..... continued

6 Net (outgoing)/incoming resources

Net (outgoing)/incoming resources is stated after charging:

	2021 £	2020 £
Depreciation of owned assets	<u>2,009</u>	<u>2,009</u>

7 Employees' remuneration

The average number of persons employed by the charity during the year was as follows:

	2021 No.	2020 No.
Office staff	<u>1</u>	<u>1</u>

No pension contributions were paid on behalf of employees during the year.

Employee costs are included as part of management expensidure within operating costs.

Tewkesbury Almshouse Trust
Notes to the Financial Statements for the Year Ended 31 December 2021

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8 Tangible fixed assets

	Freehold buildings £	Housing Association Grant £	Total £
Cost or Valuation			
As at 1 January 2021 and 31 December 2021	238,753	(151,710)	87,043
Depreciation			
As at 1 January 2021	71,081	-	71,081
Charge for the year	2,009	-	2,009
As at 31 December 2021	73,090	-	73,090
Net book value			
As at 31 December 2021	165,663	(151,710)	13,953
As at 31 December 2020	167,672	(151,710)	15,962

9 Investments held as fixed assets

	Unlisted investments £
Market value	
As at 1 January 2021	83,837
Revaluation	9,408
As at 31 December 2021	93,245
Net book value	
As at 31 December 2021	93,245
As at 31 December 2020	83,837
All investment assets were held in the UK.	

10 Debtors

	2021 £	2020 £
Prepayments and accrued income	471	460

Tewkesbury Almshouse Trust
Notes to the Financial Statements for the Year Ended 31 December 2021

..... continued

11 Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>550</u>	<u>1,670</u>

12 Related parties

Controlling entity

The charity is controlled by the trustees.

13 Analysis of funds

	At 1 January 2021	Incoming resources	Resources expended	Other unrecognised gains/losses	At 31 December 2021
	£	£	£	£	£
General Funds					
Revenue reserve	179,735	40,133	(54,280)	-	165,588
Revaluation reserve	<u>25,566</u>	<u>-</u>	<u>-</u>	<u>9,408</u>	<u>34,974</u>
	<u>205,301</u>	<u>40,133</u>	<u>(54,280)</u>	<u>9,408</u>	<u>200,562</u>