

Charity registration number: 203488

# Tewkesbury Almshouse Trust

Annual Report and Financial Statements  
for the Year Ended 31 December 2023

**Tewkesbury Almshouse Trust**  
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**Tewkesbury Almshouse Trust**  
**Reference and Administrative Details**

|                                    |  |  |
|------------------------------------|--|--|
| <b>Charity name</b>                | Tewkesbury Almshouse Trust   |  |
| <b>Charity registration number</b> | 203488   |  |
| <b>Principal office</b>            | Tewkesbury Abbey Office<br>Church Street<br>Tewkesbury<br>Gloucestershire<br>GL20 5RZ  |  |
| <b>Registered office</b>           | Tewkesbury Abbey Office<br>Church Street<br>Tewkesbury<br>Gloucestershire<br>GL20 5RZ  |  |
| <b>Trustees</b>                    | Mr J Jeffreys, Chairman<br><br>Dr R Hodges<br><br>Mr P Hunston<br><br>Mr D Harbottle<br><br>Mr C Monk<br><br>Dr S Hutchison<br><br>Mr J Parkes (Resigned 21 May 2023)<br><br>Mrs N Oakes<br><br>Mrs J Raywood<br><br>Mr P Charman (Appointed 21 May 2023)<br><br>Rev'd Canon N Davies (Appointed 3 October 2023) |  |
| <b>Bankers</b>                     | Barclays Bank plc<br>Business Banking<br>Leicester<br>LE87 2BB   |  |
| <b>Accountant</b>                  | Devereux & Hunt Ltd<br>51 Basepoint Business Centre<br>Oakfield Close<br>Tewkesbury<br>Gloucestershire<br>GL20 8SD   |  |

# **Tewkesbury Almshouse Trust**

## **Trustees' Report**

The trustees present their report and the financial statements for the year ended 31 December 2023.

### **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 N Davies - (Appointed 3 October 2023)

Mr J Jeffreys (Chair)

Dr R Hodges

Mr P Sharman - (Appointed 21 April 2023)

Mr P Hunston

Mr D Harbottle

Mr C Monk

Dr S Hutchison

Mr J Parkes - (Resigned 21 May 2023)

Mrs J Raywood

Mrs N Oakes

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**

During 2023, the communal areas of Russell Flats were decorated and carpeted at a cost of £11,982.

#### **5. REVIEW OF THE FINANCIAL STATEMENTS**

Contributions from social housing letting have increased by 6% compared with last year. Operating costs have increased in the year leading to a profit before unrealised gains and losses of £21,399 being recorded in 2023, compared to a profit of £33,358 in 2022. The charity's investments increased in value by £4,704 resulting in a net profit of £26,103 (2022: £28,627).

#### **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 enable it 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 17 October 2024.



~~Mr J Jeffreys~~  
~~Chairman~~

MR DJ HARSBOTTLE  
TRUSTEE

## 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 2023, 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.

Kaye Hunt  
Kaye Hunt

Devereux & Hunt Ltd  
Certified Accountants

17 October 2024

51 Basepoint Business Centre  
Oakfield Close  
Tewkesbury  
Gloucestershire  
GL20 8SD

**Tewkesbury Almshouse Trust**  
**Housing Revenue Account for the Year Ended 31 December 2023**

|   |      | Unrestricted<br>Funds | Total Funds<br>2023   | Total Funds<br>2022   |
|---|------|-----------------------|-----------------------|-----------------------|
|   | Note | £                     | £                     | £                     |
| <b>Incoming resources</b>                                       |      |                       |                       |                       |
| Incoming resources from generated funds                         |      |                       |                       |                       |
| Voluntary income  | 2    | -                     | -                     | 3,912                 |
| Investment income   | 3    | 3,670                 | 3,670                 | 2,576                 |
| Incoming resources from charitable activities                   | 4    | 44,343                | 44,343                | 41,940                |
| Total incoming resources  |      | <u>48,013</u>         | <u>48,013</u>         | <u>48,428</u>         |
| <b>Resources expended</b>                                       |      |                       |                       |                       |
| Charitable activities   | 5    | 26,614                | 26,614                | 15,070                |
| Total resources expended  |      | <u>26,614</u>         | <u>26,614</u>         | <u>15,070</u>         |
| Net incoming resources before other recognised gains and losses |      | 21,399                | 21,399                | 33,358                |
| <b>Other recognised gains/losses</b>                            |      |                       |                       |                       |
| Gains/(losses) on investment assets                             |      | <u>4,704</u>          | <u>4,704</u>          | <u>(4,731)</u>        |
| Net movements in funds  |      | 26,103                | 26,103                | 28,627                |
| <b>Reconciliation of funds</b>                                  |      |                       |                       |                       |
| Total funds brought forward                                     |      | 229,189               | 229,189               | 200,562               |
| Total funds carried forward                                     |      | <u><u>255,292</u></u> | <u><u>255,292</u></u> | <u><u>229,189</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 2023**

|   |      | 2023           |                | 2022           |                |
|---|------|----------------|----------------|----------------|----------------|
|   | Note | £              | £              | £              | £              |
| <b>Fixed assets</b>                                   |      |                |                |                |                |
| Tangible assets                                       | 9    |                | 9,935          |                | 11,944         |
| Investments   | 10   |                | 97,130         |                | 92,426         |
|   |      |                | <u>107,065</u> |                | <u>104,370</u> |
| <b>Current assets</b>                                 |      |                |                |                |                |
| Debtors   | 11   | 617            |                | 539            |                |
| Cash at bank and in hand                              |      | <u>148,845</u> |                | <u>124,830</u> |                |
|   |      | 149,462        |                | 125,369        |                |
| <b>Creditors: Amounts falling due within one year</b> | 12   | <u>(1,235)</u> |                | <u>(550)</u>   |                |
| <b>Net current assets</b>                             |      |                | <u>148,227</u> |                | <u>124,819</u> |
| <b>Net assets</b>                                     |      |                | <u>255,292</u> |                | <u>229,189</u> |
| <b>The funds of the charity:</b>                      |      |                |                |                |                |
| <b>Unrestricted funds</b>                             |      |                |                |                |                |
| Revaluation reserve                                   |      |                | 34,947         |                | 30,243         |
| Unrestricted income funds                             |      |                | <u>220,345</u> |                | <u>198,946</u> |
| <b>Total unrestricted funds</b>                       |      |                | <u>255,292</u> |                | <u>229,189</u> |
| <b>Total charity funds</b>                            |      |                | <u>255,292</u> |                | <u>229,189</u> |

Approved by the Board on 17 October 2024 and signed on its behalf by:

  
 .....  
~~Mr J Jeffreys~~ **MR D J HARBOTTLE**  
~~Chairman~~ **TRUSTEE**

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 2023**

#### **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**

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

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 2023

..... continued

### 2 Voluntary income

|                               | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ | Total Funds<br>2022<br>£ |
|-------------------------------|----------------------------|--------------------------|--------------------------|
| <b>Donations and legacies</b> |                            |                          |                          |
| Donations                     | -                          | -                        | 3,912                    |

### 3 Investment income

|                                | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ | Total Funds<br>2022<br>£ |
|--------------------------------|----------------------------|--------------------------|--------------------------|
| Income from listed investments | 2,615                      | 2,615                    | 2,496                    |
| Interest receivable            | 1,055                      | 1,055                    | 80                       |
|                                | 3,670                      | 3,670                    | 2,576                    |

### 4 Incoming resources from charitable activities

|                               | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ | Total Funds<br>2022<br>£ |
|-------------------------------|----------------------------|--------------------------|--------------------------|
| <b>Social housing letting</b> |                            |                          |                          |
| Contributions                 | 44,343                     | 44,343                   | 41,940                   |

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

..... *continued*

**5 Total resources expended**

|                                       | Social<br>housing<br>letting | Total         |
|---------------------------------------|------------------------------|---------------|
|                                       | £                            | £             |
| <b>Direct costs</b>                   |                              |               |
| Service costs                         | 4,474                        | 4,474         |
| Routine maintenance                   | 14,813                       | 14,813        |
| Management costs                      | 5,318                        | 5,318         |
| Depreciation of tangible fixed assets | 2,009                        | 2,009         |
|                                       | <u>26,614</u>                | <u>26,614</u> |

The number of housing units in management at the end of 2022 was 9 (2021 - 9). The average weekly contribution on assured tenancies was £89.62 (2021 - £80.66).

**6 Trustees' remuneration and expenses**

No trustees received any remuneration during the year.

**7 Net incoming resources**

Net incoming resources is stated after charging:

|                              | 2023<br>£    | 2022<br>£    |
|------------------------------|--------------|--------------|
| Depreciation of owned assets | <u>2,009</u> | <u>2,009</u> |

**8 Employees' remuneration**

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

|              | 2023<br>No. | 2022<br>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 expenditure within operating costs.

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

..... continued

**9 Tangible fixed assets**

|   | Freehold<br>buildings<br>£ | Housing<br>Association<br>Grant<br>£ | Total<br>£ |
|---|----------------------------|--------------------------------------|------------|
| <b>Cost or Valuation</b>                  |                            |                                      |            |
| As at 1 January 2023 and 31 December 2023 | 238,753                    | (151,710)                            | 87,043     |
| <b>Depreciation</b>                       |                            |                                      |            |
| As at 1 January 2023                      | 75,099                     | -                                    | 75,099     |
| Charge for the year                       | 2,009                      | -                                    | 2,009      |
| As at 31 December 2023                    | 77,108                     | -                                    | 77,108     |
| <b>Net book value</b>                     |                            |                                      |            |
| As at 31 December 2023                    | 161,645                    | (151,710)                            | 9,935      |
| As at 31 December 2022                    | 163,654                    | (151,710)                            | 11,944     |

**10 Investments held as fixed assets**

|                        | Unlisted<br>investments<br>£ |
|------------------------|------------------------------|
| <b>Market value</b>    |                              |
| As at 1 January 2023   | 92,426                       |
| Revaluation            | 4,704                        |
| As at 31 December 2023 | 97,130                       |
| <b>Net book value</b>  |                              |
| As at 31 December 2023 | 97,130                       |
| As at 31 December 2022 | 92,426                       |

All investment assets were held in the UK.

**11 Debtors**

|                                | 2023<br>£ | 2022<br>£ |
|--------------------------------|-----------|-----------|
| Prepayments and accrued income | 617       | 539       |

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

..... *continued*

**12 Creditors: Amounts falling due within one year**

|                              | 2023<br>£    | 2022<br>£  |
|------------------------------|--------------|------------|
| Accruals and deferred income | <u>1,235</u> | <u>550</u> |

**13 Related parties**

**Controlling entity**

The charity is controlled by the trustees.

**14 Analysis of funds**

|                      | At 1 January<br>2023 | Incoming<br>resources | Resources<br>expended | Other<br>unrecognised<br>gains/losses | At 31<br>December<br>2023 |
|----------------------|----------------------|-----------------------|-----------------------|---------------------------------------|---------------------------|
|                      | £                    | £                     | £                     | £                                     | £                         |
| <b>General Funds</b> |                      |                       |                       |                                       |                           |
| Revenue reserve      | 198,946              | 48,013                | (26,614)              | -                                     | 220,345                   |
| Revaluation reserve  | <u>30,243</u>        | <u>-</u>              | <u>-</u>              | <u>4,704</u>                          | <u>34,947</u>             |
|                      | <u>229,189</u>       | <u>48,013</u>         | <u>(26,614)</u>       | <u>4,704</u>                          | <u>255,292</u>            |