

Charity registration number: 203488

Tewkesbury Almshouse Trust

Annual Report and Financial Statements
for the Year Ended 31 December 2024

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 | Dr R Hodges Mr P Hunston Mr D Harbottle Mr C Monk Dr S Hutchison Mrs N Oakes Mrs J Raywood Mr P Charman Rev'd Canon N Davies, Chairman |
| 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 2024.

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 (Chairman)

Mr J Jeffreys - (Resigned 1 November 2024)

Dr R Hodges

Mr P Charman

Mr P Hunston

Mr D Harbottle

Mr C Monk

Dr S Hutchison

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 2024, five of the bathrooms in Russell Flats were upgraded at a total cost of £44,824.

5. REVIEW OF THE FINANCIAL STATEMENTS

Contributions from social housing letting have increased by 5% compared with last year. Operating costs have increased in the year leading to a loss before unrealised gains and losses of £6,712 being recorded in 2024, compared to a profit of £21,399 in 2023. The charity's investments increased in value by £3,748 resulting in a net loss of £2,964 (2023: £26,103 profit).

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 18 September 2025.

A handwritten signature in dark ink, appearing to read 'Rev'd Canon N Davies', is written over a horizontal dotted line. The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Rev'd Canon N Davies
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 2024, 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

18 September 2025

51 Basepoint Business Centre
Oakfield Close
Tewkesbury
Gloucestershire
GL20 8SD

Tewkesbury Almshouse Trust
Housing Revenue Account for the Year Ended 31 December 2024

| | | Unrestricted Funds | Total Funds 2024 | Total Funds 2023 |
|--|-------------|-------------------------------|-----------------------------|-----------------------------|
| | Note | £ | £ | £ |
| Incoming resources | | | | |
| Incoming resources from generated funds | | | | |
| Investment income | 2 | 5,028 | 5,028 | 3,670 |
| Incoming resources from charitable activities | 3 | 46,507 | 46,507 | 44,343 |
| Total incoming resources | | <u>51,535</u> | <u>51,535</u> | <u>48,013</u> |
| Resources expended | | | | |
| Charitable activities | 4 | 58,247 | 58,247 | 26,614 |
| Total resources expended | | <u>58,247</u> | <u>58,247</u> | <u>26,614</u> |
| Net (outgoing)/incoming resources before other recognised gains and losses | | (6,712) | (6,712) | 21,399 |
| Other recognised gains/losses | | | | |
| Unrealised gains on investment assets | | <u>3,748</u> | <u>3,748</u> | <u>4,704</u> |
| Net movements in funds | | (2,964) | (2,964) | 26,103 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>255,292</u> | <u>255,292</u> | <u>229,189</u> |
| Total funds carried forward | | <u><u>252,328</u></u> | <u><u>252,328</u></u> | <u><u>255,292</u></u> |

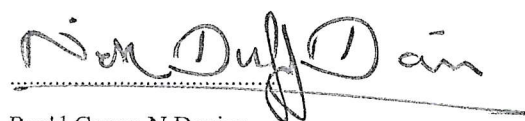
All incoming resources and resources expended derive from continuing activities.

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

Tewkesbury Almshouse Trust
Balance Sheet as at 31 December 2024

| | | 2024 | 2023 |
|---|------|-----------------------|-----------------------|
| | Note | £ | £ |
| Fixed assets | | | |
| Tangible assets | 8 | 7,926 | 9,935 |
| Investments | 9 | 100,878 | 97,130 |
| | | <u>108,804</u> | <u>107,065</u> |
| Current assets | | | |
| Debtors | 10 | 2,545 | 617 |
| Cash at bank and in hand | | 141,554 | 148,845 |
| | | <u>144,099</u> | <u>149,462</u> |
| Creditors: Amounts falling due within one year | 11 | <u>(575)</u> | <u>(1,235)</u> |
| Net current assets | | <u>143,524</u> | <u>148,227</u> |
| Net assets | | <u><u>252,328</u></u> | <u><u>255,292</u></u> |
| The funds of the charity: | | | |
| Unrestricted funds | | | |
| Revaluation reserve | | 38,695 | 34,947 |
| Unrestricted income funds | | 213,633 | 220,345 |
| Total unrestricted funds | | <u>252,328</u> | <u>255,292</u> |
| Total charity funds | | <u><u>252,328</u></u> | <u><u>255,292</u></u> |

Approved by the Board on 18 September 2025 and signed on its behalf by:



Rev'd Canon N Davies
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 2024

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 2024

..... continued

2 Investment income

| | Unrestricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|--------------------------------|----------------------------|--------------------------|--------------------------|
| Income from listed investments | 2,787 | 2,787 | 2,615 |
| Interest receivable | 2,241 | 2,241 | 1,055 |
| | <u>5,028</u> | <u>5,028</u> | <u>3,670</u> |

3 Incoming resources from charitable activities

| | Unrestricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|-------------------------------|----------------------------|--------------------------|--------------------------|
| Social housing letting | | | |
| Contributions | <u>46,507</u> | <u>46,507</u> | <u>44,343</u> |

4 Total resources expended

| | Social housing letting £ | Total £ |
|---------------------------------------|-----------------------------------|---------------|
| Direct costs | | |
| Service costs | 4,620 | 4,620 |
| Routine maintenance | 45,491 | 45,491 |
| Management costs | 6,127 | 6,127 |
| Depreciation of tangible fixed assets | 2,009 | 2,009 |
| | <u>58,247</u> | <u>58,247</u> |

The number of housing units in management at the end of 2024 was 9 (2023 - 9). The average weekly contribution on assured tenancies was £99.37 (2023 - £94.75).

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 2024

..... *continued*

6 Net (outgoing)/incoming resources

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

| | 2024 | 2023 |
|------------------------------|--------------|--------------|
| | £ | £ |
| 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:

| | 2024 | 2023 |
|--------------|-------------|-------------|
| | No. | 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 2024

..... continued

8 Tangible fixed assets

| | Freehold buildings £ | Housing Association Grant £ | Total £ |
|---|-------------------------------------|--|--------------------|
| Cost or Valuation | | | |
| As at 1 January 2024 and 31 December 2024 | 238,753 | (151,710) | 87,043 |
| Depreciation | | | |
| As at 1 January 2024 | 77,108 | - | 77,108 |
| Charge for the year | 2,009 | - | 2,009 |
| As at 31 December 2024 | 79,117 | - | 79,117 |
| Net book value | | | |
| As at 31 December 2024 | 159,636 | (151,710) | 7,926 |
| As at 31 December 2023 | 161,645 | (151,710) | 9,935 |

9 Investments held as fixed assets

| | Unlisted investments £ |
|------------------------|---------------------------------------|
| Market value | |
| As at 1 January 2024 | 97,130 |
| Revaluation | 3,748 |
| As at 31 December 2024 | 100,878 |
| Net book value | |
| As at 31 December 2024 | 100,878 |
| As at 31 December 2023 | 97,130 |

All investment assets were held in the UK.

10 Debtors

| | 2024 £ | 2023 £ |
|--------------------------------|-------------------|-------------------|
| Prepayments and accrued income | 2,545 | 617 |

Tewkesbury Almshouse Trust
Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

11 Creditors: Amounts falling due within one year

| | 2024 £ | 2023 £ |
|------------------------------|------------|--------------|
| Accruals and deferred income | <u>575</u> | <u>1,235</u> |

12 Related parties

Controlling entity

The charity is controlled by the trustees.

13 Analysis of funds

| | At 1 January 2024 | Incoming resources | Resources expended | Other unrecognised gains/losses | At 31 December 2024 |
|----------------------|----------------------|-----------------------|-----------------------|---------------------------------------|---------------------------|
| | £ | £ | £ | £ | £ |
| General Funds | | | | | |
| Revenue reserve | 220,345 | 51,535 | (58,247) | - | 213,633 |
| Revaluation reserve | 34,947 | - | - | 3,748 | 38,695 |
| | <u>255,292</u> | <u>51,535</u> | <u>(58,247)</u> | <u>3,748</u> | <u>252,328</u> |