

**THE NEWBURY CHURCH AND ALMSHOUSE CHARITY**  
**Registered Charity No. 213803**

## **ANNUAL REPORT**

The Newbury Church and Almshouse Charity is constituted by a scheme of the Charity Commissioners dated 6<sup>th</sup> March 1990. It is also registered with the National Association of Almshouses, No. 1609. The registered address at which the Charity can be contacted is:

**Clerk to the Trustees:** Mrs Vicki Murphy  
16 Herewood Close  
Newbury  
Berkshire  
RG14 1PY

### **TRUSTEES**

**Ex-Officio** The Revd Will Hunter Smart  
Ms Tania Wolak  
Mr Phil Davis (stepped down Nov 2020)  
Mr Richard Coward (appointed Nov 2020)

**Co-opted** Mrs Valerie Hanson (stepped down March 2020)  
Mr Clive Loveless (stepped down Nov 2020)  
Mr Ian Park  
Mr Paul Walter (stepped down January 2020)  
Mr Bob Kennaugh (appointed March 2020)  
Mr Colin Price  
The Revd Canon Trevor Maines  
Ms Jo Fageant  
Mr Darren King (appointed June 2020)

**Independent Examiners:** PBA Accountants  
1B Charnham Ln  
Ramsbury  
Hungerford  
RG17 0EY

### **AIMS and ORGANISATION:**

The governing document of the Charity states that the objects of the Newbury Church and Almshouse Charity are:

- The provision of low-cost housing for people in need within Newbury (RG14)
- The provision of relief-in-need for those living in the area of benefit (as above)
- The maintenance of the fabric of the Parish Church of St Nicolas

The Board of Trustees meets at least three times a year and is chaired by the Rector of St Nicolas Church.

The main charitable activities undertaken are:

1. To provide affordable accommodation for those in need, at fifteen almshouses in Newtown Road and twelve flats in Harvest Green, Newbury.
2. To provide finance for the upkeep of the fabric of St Nicolas Church.
3. To provide for relief-in-need for those living in the area of benefit.

## **REVIEW OF THE YEAR 2020**

This has been an exceptional year for all of us, as the country has faced the impact of national lockdown and ongoing regional restrictions as a result of the coronavirus pandemic.

The charity has continued to operate throughout this period, with meetings moved to virtual platforms, and regular communications between the trustees and Clerk to ensure that residents remained well supported throughout. Ongoing operations for the charity continued, and despite some delays to planned maintenance works and new residents moving in, the impact of these factors have been minimised.

### **Maintenance and repairs**

The charity started the year with the installation of a new management system, which has enabled reporting for all property and resident matters.

Planned increases to the weekly maintenance contributions (WMC) which had been agreed at the end of 2019 - were not introduced to avoid unnecessary financial pressure on residents during the period of lockdown in the Spring. Trustees subsequently agreed to delay the introduction of any increase to the new year. These changes will now be implemented from 1 January 2021, with the weekly charge moving to £72 per property.

Despite the reduction in planned income, the charity has been able to continue with routine and larger works to ensure the accommodation remains in good order.

The trustees had agreed to replacement of Velux windows at Newtown Road, and the first phase of this was completed in the summer. The second phase will be completed in 2021.

Larger works included three refurbishments for vacant properties at Newtown Road, and replacement of the paved area at Harvest Green. A number of water cylinders were replaced, and three storage heaters at Harvest Green were also upgraded.

Routine repairs continued throughout the year as required, with contractors requested to observe social distancing indoors where possible.

### **Expenditure and investments**

Regular financial reviews continued between the Clerk and a trustee, with updates given to the board at their meetings. The delay to increasing the WMC led to a small reduction in income – but this was matched by savings in other areas and so the charity remains in a stable position.

The charity investments felt the impact of the economic crisis and reduced in value since last year, however as the year progressed, they have made a steady recovery.

Investments were made to the charity's Building Fund, Church Repair Fund and Cyclical Maintenance Account in line with the agreed budget. The budgeted amount for Extraordinary Repair was used this year to pay directly for the first phase of window replacement.

A number of relief in need donations were made, and trustees have agreed to increase the fund for 2021 to manage ongoing requests in this area.

Robust management processes remain in place to include dual authorisation for all outgoing payments, plus regular review of policies at board meetings.

### **Residents and applicants**

There have been a number of changes among the resident population this year. Two existing residents have transferred within the charity's accommodation due to changing needs. Two new residents have moved in, one at each site, and both have settled in well. Two sets of residents have moved out of the area, which provided a vacancy at the start and end of the year.

A number of residents were shielding during the first period of lockdown, and the charity has ensured regular and direct communications with all during this period. The charity has also benefited from local support networks to offer support around food and prescription deliveries.

The number of applicants has continued at a steady rate, with 10 new applications made during the year, as well as contact maintained with those who remain in need of accommodation. An applications meeting will be held early in the new year to discuss applicants and agree a short list with regard to the upcoming vacancy.

#### **Trustees and personnel**

Three long-standing trustees, Val Hanson, Clive Loveless and Paul Walter stepped down during the year after many years of service, while ex-officio trustee Phil Davis also stepped down. Bob Kennaugh and Darren King joined the board as co-opted trustees, and new churchwarden Richard Coward took up the ex-officio role from November.

There will also be a change of management as we move into the new year. Vicki Murphy is leaving the charity after over 11 years of service, and will be replaced by Mr Chris Roberts, who will take over in January, and will lead on all Administration and Operational matters.

Signed:  (Chairman)

Dated: 14/9/21 On behalf of the Board of Trustees

**Registered Charity No. 213803**

**THE NEWBURY CHURCH AND ALMSHOUSE CHARITY  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**THE NEWBURY CHURCH AND ALMSHOUSE CHARITY  
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**THE NEWBURY CHURCH AND ALMSHOUSE CHARITY  
ACCOUNTANTS REPORT**

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We have prepared the attached Financial Statements for the year ended 31st December 2020 from the records, information and explanations supplied to us by our client and we certify they are in accordance therewith.

*PBA Accountants* .....

Date *20<sup>th</sup> September 2021* .....

**PBA ACCOUNTANTS AND BUSINESS ADVISERS LTD**  
RAMSBURY HOUSE  
CHARNHAM LANE  
HUNGERFORD  
BERKSHIRE  
RG17 0EY

**THE NEWBURY CHURCH AND ALMSHOUSE CHARITY  
ESTATES ACCOUNT  
RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020		2019	
	£	£	£	£
<b>RECEIPTS FROM ASSETS</b>				
COIF Investment Interest		33,790		33,119
Building Society Interest		375		352
<b>Total receipts for year</b>		<b>34,165</b>		<b>33,471</b>
 <b>PAYMENTS</b>				
Charitable Church Maintenance	26,000		26,000	
Relief in need payments	1,885		600	
Other Expenses Accountancy	1,140		1,140	
	<b>29,025</b>		<b>27,740</b>	
Payments for investment assets				
Church repair fund	2,000		2,000	
	<b>31,025</b>		<b>29,740</b>	
Net receipts		<b>3,140</b>		<b>3,731</b>
Cash funds at 31 December 2019		<b>63,217</b>		<b>59,486</b>
Cash funds at 31 December 2020		<b>66,356</b>		<b>63,217</b>

**THE NEWBURY CHURCH AND ALMSHOUSE CHARITY**  
**ALMSHOUSE ACCOUNT**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020		2019
	£	£	£
<b>RECEIPTS FROM ASSETS</b>			
Income from assets:			
Residents Maintenance Contributions			
Building Society Interest	106,512		107,805
M&G Investment Interest	277		215
Extraordinary Repair Fund	616		616
Insurance Rebate - wall repair	9,000		9,865
	-		1,700
<b>Total receipts for year</b>	<b>116,406</b>		<b>120,201</b>
<b>PAYMENTS</b>			
Water Charges	3,662		3,144
Repairs and Renewals	20,299		17,379
Insurance	2,823		2,570
National Almshouse Association Subscription	301		125
Office expenses and IT	4,082		2,829
Account fees	60		60
Marketing	1,004		34
Heating and Hot Water	10,403		9,567
Emergency Care Alarms	2,195		2,160
Gardening	4,780		7,402
Cleaning	2,927		1,887
Employee Costs	8,343		6,897
	60,879		54,054
<b>Payments for investment assets</b>			
Extraordinary Repair Fund	13,320		13,230
Building Fund	1,500		1,500
	14,820		14,730
<b>EXTRAORDINARY PAYMENTS</b>			
Cyclical Maintenance			
Newtown Road Upgrade Works	19,864		11,007
Harvest Green Upgrade Works	13,656		9,319
Extraordinary Repairs	-		11,565
Newtown Wall Replacement	-		-
	33,520		31,891
<b>Total payments for the year</b>	<b>109,219</b>		<b>100,675</b>
<b>Net receipts</b>	<b>7,187</b>		<b>19,526</b>
Cash funds at 31 December 2019	53,125		33,599
Cash funds at 31 December 2020	<b>60,312</b>		<b>53,125</b>



**THE NEWBURY CHURCH AND ALMSHOUSE CHARITY  
STATEMENT OF ASSETS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

		<b>Estates Account £</b>	<b>Almshouse Account £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
<hr/>					
<b>Monetary Assets</b>					
Bank Accounts		<u>66,356</u>	<u>60,312</u>	<u>126,669</u>	<u>116,343</u>
<b>Investments</b>					
At market value:					
	<b>Units held</b>	<b>£</b>	<b>£</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
<hr/>					
<b>COIF Accumulation Shares:</b>					
Church Repair Fund	414.13	85,561		85,561	76,021
Estates Account	65,168.26	1,173,772		1,173,772	1,103,214
<b>NAACIF Accum. Shares:</b>					
Extraordinary Repair Fund	5,537.32		512,289	512,289	529,127
Building Fund	1,422.88		131,639	131,639	134,219
Almshouses Account	17,611.00		14,726	14,726	15,915
		<u>1,259,332</u>	<u>658,654</u>	<u>1,917,986</u>	<u>1,858,496</u>

**Non-Monetary Assets**

**Almshouses**

15 houses at Newtown Road, Newbury

12 flats at Harvest Green, Fifth Road, Newbury

APPROVED BY THE TRUSTEES ON

14/9/21

SIGNED:



Rev'd Will Hunter Smart

**THE NEWBURY CHURCH AND ALMSHOUSE CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**1 ACCOUNTING POLICIES**

**a) Basis of Accounting**

The financial statements have been prepared on the receipts and payments basis.

**b) Depreciation**

No provision for depreciation has been made in the financial statements. The properties are maintained in good order and their current values are considered to be in excess of recorded costs.

**2 INVESTMENTS**

	General Funds		Church	Restricted Funds	Building	
	Estates	Alms Houses	Repair	Extraordinary	Fund	TOTAL
	Account	Account	Fund	Repair Fund		
	£		£	£	£	£
Cost						
Balance as at 1 January 2020	322,312	5,414	51,400	108,250	40,500	527,876
Appropriations for the year	-	-	-	-	1,500	1,500
Balance as at 31 December 2020	<u>322,312</u>	<u>5,414</u>	<u>51,400</u>	<u>108,250</u>	<u>42,000</u>	<u>529,376</u>
Market Value 31 December 2020	<u>1,173,772</u>	<u>14,726</u>	<u>85,561</u>	<u>512,289</u>	<u>131,639</u>	<u>1,917,986</u>
31 December 2019	<u>1,103,214</u>	<u>15,915</u>	<u>76,021</u>	<u>529,127</u>	<u>134,219</u>	<u>1,858,497</u>

**THE NEWBURY CHURCH AND ALMSHOUSE CHARITY**  
**FIVE YEAR SUMMARY**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Market Value of Investments**

	<b>General Funds</b>		<b>Church Repair Fund</b>	<b>Restricted Funds Extraordinary Repair Fund</b>	<b>Building Fund</b>	<b>TOTAL</b>
	<b>Estates Account</b>	<b>Almshouses Account</b>				
31 December 2020	<u>1,173,772</u>	<u>14,726</u>	<u>85,561</u>	<u>512,289</u>	<u>131,639</u>	<u>1,917,986</u>
31 December 2019	<u>1,103,214</u>	<u>15,915</u>	<u>76,021</u>	<u>529,127</u>	<u>134,219</u>	<u>1,858,497</u>
31 December 2018	<u>935,868</u>	<u>14,018</u>	<u>60,792</u>	<u>444,403</u>	<u>112,151</u>	<u>1,567,232</u>
31 December 2017	<u>962,470</u>	<u>15,698</u>	<u>40,093</u>	<u>465,889</u>	<u>119,279</u>	<u>1,603,429</u>
31 December 2016	<u>885,682</u>	<u>14,756</u>	<u>35,194</u>	<u>428,345</u>	<u>106,346</u>	<u>1,470,323</u>

**Movement in Year**

31 December 2019	1,103,214	15,915	76,021	529,127	134,219	1,858,497
Movement	70,558	- 1,189	9,539	- 16,838	- 2,581	59,489
31 December 2020	<u>1,173,772</u>	<u>14,726</u>	<u>85,561</u>	<u>512,289</u>	<u>131,639</u>	<u>1,917,986</u>