

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

**ANNUAL REPORT 2022**

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:

**Admin & Operations Manager:** Mr Chris Roberts  
**(A&OM)** 44 Donnington Square  
Newbury  
Berkshire  
RG14 1PP

**TRUSTEES**

**Ex-Officio** The Revd Will Hunter Smart  
Ms Tania Wolak  
Mr Richard Coward

**Co-opted** Mr Ian Park  
Mr Bob Kennaugh  
Mr Colin Price  
Ms Jo Fageant  
Mr Darren King

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

**ORGANISATION and AIMS:**

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 2022**

The charity has continued to operate throughout this period, with February's meeting held through the virtual Zoom platform and the subsequent meetings face to face. Ongoing operations for the charity continued and despite some delays due to planned maintenance, void works and new residents moving in, the impact of these factors was minimised.

### **Maintenance, services and repairs**

An annual increase to the weekly maintenance contributions (WMC) was not implemented. The Trustees agreed that due to the exceptional circumstance (as a result of the pandemic) there would be no January 2022 increase to the WMC. This was reviewed in June 2022 and it was agreed that there would be no WMC increase in the year but it would be reviewed early in 2023.

A small budget surplus allowed the charity to continue with routine and larger works to ensure the accommodation remains in good order for 2022.

Energy procurement brokered for Newtown Road for five-years came into effect on 30th December 2021 and made savings in 2022 on behalf of the residents.

This year's larger works included four refurbishments for vacant properties at Newtown Road.

Routine repairs continued throughout the year as required, predominantly plumbing and electrical faults.

### **Expenditure and investments**

Regular financial reviews, operational updates and resident updates were provided to the Trustees by the A&OM at the Trustee meetings.

Given the uncertain financial climate, the charity's investments, M&G and CCLA, both saw a loss at year end.

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 Fund was used this year to pay for the first phase of the Harvest Green radiator upgrade.

Although no relief in need donations were made in 2022 the Trustees agreed to maintain the fund for 2023 to manage any requests for the coming year.

Robust financial management processes remain in place which include dual authorisation for all outgoing payments, and the adherence to the Charity's procedure for approval of purchase orders and payments.

### **Residents and applicants**

There have been a number of changes among the resident population this year. Four new residents moved into Newtown Road one of whom settled in well but unfortunately passed away shortly after.

taking up residency. The Trustee Allocations Team had a very busy year, shortlisting and visiting prospective residents.

There was a shortage of local Newbury residents wishing to be beneficiaries of NCAAC applying during the year, which considerably increased void periods.

### **Trustees and personnel**

Despite advertising for new Trustees there were no expressions of interest in the year.

Signed:  (Chairman)  
Will Hunter Smart

Dated: 19/10/23 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 2022**

**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 2022 from the records, information and explanations supplied to us by our client and we certify they are in accordance therewith.

*PBA Accountants*  
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Date 18-Oct-23

**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 2022**

	2022		2021	
	£	£	£	£
<b>RECEIPTS FROM ASSETS</b>				
COIF Investment Interest		35,367		34,461
Building Society Interest		<u>25</u>		<u>8</u>
<b>Total receipts for year</b>		<b>35,392</b>		<b>34,469</b>
 <b>PAYMENTS</b>				
Charitable Church Maintenance	26,000		26,000	
Relief in need payments	-		-	
Other Expenses Accountancy	<u>-</u>		<u>-</u>	
	<b>26,000</b>		<b>26,000</b>	
Payments for investment assets				
Church repair fund	<u>-</u>		<u>-</u>	
	<b>26,000</b>		<b>26,000</b>	
<b>Net receipts</b>		<b>9,392</b>		<b>8,469</b>
Cash funds at 31 December 2021		<u>74,825</u>		<u>66,356</u>
Cash funds at 31 December 2022		<u><b>84,217</b></u>		<u><b>74,825</b></u>

**THE NEWBURY CHURCH AND ALMSHOUSE CHARITY**  
**ALMSHOUSE ACCOUNT**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022		2021	
	£	£	£	£
<b>RECEIPTS FROM ASSETS</b>				
Income from assets:				
Residents Maintenance Contributions		105,555		109,289
Building Society Interest		-		-
Interest Santander				5
M&G Investment Interest		616		581
Extraordinary Repair Fund		-		13,320
<b>Total receipts for year</b>		<b>106,171</b>		<b>123,195</b>
<b>PAYMENTS</b>				
Water Charges	10,542		7,613	
Repairs and Renewals	8,885		5,045	
Insurance	-		5,955	
National Almshouse Association Subscription	353		644	
Office expenses and IT	-		2,058	
Bank account fees	97		106	
Accountancy Fees	1,140		1,140	
Marketing	41		-	
Heating and Hot Water	15,151		12,650	
Emergency Care Alarms	1,787		2,767	
Gardening	4,260		4,082	
Cleaning	2,150		2,244	
Employee Costs	8,876		9,232	
		<b>53,282</b>		<b>53,536</b>
<b>Payments for investment assets</b>				
Extraordinary Repair Fund	15,091		-	
Building Fund	-		-	
		<b>15,091</b>		<b>-</b>
<b>EXTRAORDINARY PAYMENTS</b>				
Cyclical Maintenance				
Newtown Road Upgrade Works	14,264		24,360	
Harvest Green Upgrade Works	18,249		6,922	
Extraordinary Repairs				
Newtown Wall Replacement	-		-	
		<b>32,513</b>		<b>31,282</b>
<b>Total payments for the year</b>		<b>100,886</b>		<b>84,818</b>
<b>Net receipts</b>		<b>5,285</b>		<b>38,376</b>
<b>Cash funds at 31 December 2021</b>		<b>98,688</b>		<b>60,312</b>
<b>Cash funds at 31 December 2022</b>		<b>103,973</b>		<b>98,688</b>



**THE NEWBURY CHURCH AND ALMSHOUSE CHARITY**  
**STATEMENT OF ASSETS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

		<b>Estates Account £</b>	<b>Almshouse Account £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
<b>Monetary Assets</b>					
Bank Accounts		<u>84,217</u>	<u>103,973</u>	<u>188,190</u>	<u>173,513</u>
<b>Investments</b>					
At market value:					
	<b>Units held</b>	<b>£</b>	<b>£</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
<b>COIF Accumulation Shares:</b>					
Church Repair Fund	414.13	91,398		91,398	100,436
Estates Account	65,168.26	1,184,427		1,184,427	1,340,277
<b>NAACIF Accum. Shares:</b>					
Extraordinary Repair Fund	5,290.50		558,311	558,311	553,935
Building Fund	1,422.88		150,158	150,158	148,980
Almshouses Account	17,611.00		15,552	15,552	16,052
		<u>1,275,825</u>	<u>724,021</u>	<u>1,999,846</u>	<u>2,159,680</u>

**Non-Monetary Assets**

**Almshouses**

15 houses at Newtown Road, Newbury

12 flats at Harvest Green, Fifth Road, Newbury

APPROVED BY THE TRUSTEES ON

25/10/23

SIGNED:



Rev'd Will Hunter Smart

**THE NEWBURY CHURCH AND ALMSHOUSE CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**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 Repair Fund	Restricted Funds Extraordinary Repair Fund	Building Fund	TOTAL
	Estates Account	Almshouses Account				
	£	£	£	£	£	£
<b>Cost</b>						
Balance as at 1 January 2022	322,312	5,414	51,400	108,250	42,000	529,376
Appropriations for the year	-	-	-	-	-	-
Balance as at 31 December 2022	<u>322,312</u>	<u>5,414</u>	<u>51,400</u>	<u>108,250</u>	<u>42,000</u>	<u>529,376</u>
<b>Market Value</b>						
31 December 2022	<u>1,184,427</u>	<u>15,552</u>	<u>91,398</u>	<u>558,311</u>	<u>150,158</u>	<u>1,999,846</u>
<b>31 December 2021</b>	<u>1,340,277</u>	<u>16,052</u>	<u>100,436</u>	<u>553,935</u>	<u>148,980</u>	<u>2,159,680</u>

**THE NEWBURY CHURCH AND ALMSHOUSE CHARITY  
FIVE YEAR SUMMARY  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**Market Value of Investments**

	General Funds		Church Repair Fund	Restricted Funds Extraordinary Repair Fund	Building Fund	TOTAL
	Estates Account	Almshouses Account				
31 December 2022	<u>1,184,427</u>	<u>15,552</u>	<u>91,398</u>	<u>558,311</u>	<u>150,158</u>	<u>1,999,846</u>
31 December 2021	<u>1,340,277</u>	<u>16,052</u>	<u>100,436</u>	<u>553,935</u>	<u>148,980</u>	<u>2,159,680</u>
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>1,917,987</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>

**Movement in Year**

31 December 2021	1,340,277	16,052	100,436	553,935	148,980	2,159,680
Movement	- 155,850	- 500	- 9,038	4,376	1,178	- 159,834
31 December 2022	<u>1,184,427</u>	<u>15,552</u>	<u>91,398</u>	<u>558,311</u>	<u>150,158</u>	<u>1,999,846</u>