

The Stamford Municipal Almshouse Charities - Chairman's Annual Report 2020

(Charity No. 216140)

Introduction

1. This report describes the activities and achievements of the Board of Trustees of the Stamford Municipal Almshouse Charities (Charity No 216140, established by a Charity Commission Charter dated 22nd October 1964), for the year ending 31st December 2020.

General Remarks

2. Throughout 2020, the Covid-19 Pandemic had a severe impact on the ability of the charity to function normally. Only one of the quarterly meetings was conducted face -to-face, two were cancelled and replaced by a Situation Report kindly prepared by the Clerk and the fourth was conducted virtually as a "Zoom" meeting. The Chairman and Clerk continued to meet (socially distanced) every two weeks to conduct the normal day-to-day management of the Charity's business, but maintenance and repairs were more difficult to resolve in a timely manner. Sadly, this situation is likely to continue well into 2021.

Trustees.

3. There were some changes to the composition of the Board of Trustees during 2020. I am very saddened to have to report the death in June of one of our trustees, Councillor Maxine Couch during her Mayoral year, after a brave fight against lung cancer. This was followed in July by the resignation for personal reasons of Ms Christine Brough, a trustee of several years standing. We were joined in November by a new trustee appointed by Stamford Town Council, namely Cllr Andy Croft.

Residents.

4. Following the deaths of two of our most elderly residents in late 2019, 3 of the 4 bed-sits that form Hopkins Hospital were vacant at the start of the year. These vacancies were not filled because of the plans to convert the hospital from 4 bed-sits to 2 self-contained apartments (see paragraphs 7 & 10 below). All of the Charity's other almshouses were fully occupied.

Activities.

5. For the reasons stated in paragraph 2 above, the Board of Trustees met only twice during the year, once face-to-face on 9th March and virtually (by Zoom) on 14th December. The meetings due to take place on 8th June and 7th September had to be cancelled because of the Covid-19 restrictions. The Clerk kindly prepared a Situation Report in lieu of each of the cancelled meetings and these were distributed to every trustee.

6. The tenants in the Charity's commercial property at 6 St Mary's Street decided to give notice rather than sign up to a revised lease (which was about 10 years overdue due to an administrative oversight). The property was duly handed back at the end of June in a fairly poor state of repair and required considerable work to make it marketable again. This work continued through and beyond the year's end and was planned for completion early in 2021.

7. Following the trustees' decision, at their meeting in December 2019, to investigate the possibility of merging the 2 upstairs bed-sits and the 2 downstairs bed-sits into 2 one-bedroomed apartments an architect was engaged, early in the new year, to carry out the investigation and prepare draft plans for consideration by the trustees.

Achievements

8. The refurbishment of the stonework at the front of Snowden's Hospital (currently rented out for commercial use) was completed, with about 12 badly eroded (due to years of splashing with winter road-salt) blocks, including some of the lower parts of the entrance, being replaced with new limestone. The total cost to the Charity was approx. £8.5k.

9. As already mentioned in para 6 above, considerable refurbishment of the commercial premises at 6 St Mary's Street was carried out including repairs to the main drains, which were thought to be the main cause of much of the dampness in the walls, a new toilet and handbasin and a totally refurbished kitchen area as well as repainting inside and out, and a new electrical consumer unit installed followed by a full electrical safety inspection. The total cost of these works was approx. £8k. Works were also undertaken to the garden of 6/6A St Mary's.

10. As stated in paragraph 7 above, options for the conversion of Hopkins' Hospital into 2 self-contained apartments were prepared by our architect. These also highlighted the need for further investigative work on the layout of the drains and the need for remedial work on the roof to cure a damp problem in the existing Flat No2. Both items were put out to contract, but the roof repairs to cure the damp problem in Flat 2 were delayed because of the Covid-19 restrictions and are now due to take place in early 2021. A planning application covering the proposed changes will be submitted to SKDC in the New Year.

11. A document giving a historical description of the Charity's almshouses was prepared by the Clerk in November and a copy issued to every trustee.

Assets

12. A list of the Charity's property assets (as re-assessed in Dec 2019) is as follows:

Almshouses:

a. 1 – 4 Fryer's Callis	£807,000
b. 1 – 4 Hopkins' Hospital	£880,000
c. 1 & 2 Austin Friars Lane	£500,000
Almshouses Total:	£2,187,000

Commercial :

d. 1 – 3 Snowden's Hospital	£375,000
e. 6/6a St Mary's Street	£840,000
Commercial Total:	£1,215,000
Overall Total:	<u>£3,402,000</u>

13. Annual income from the commercial properties listed above was as follows:

Snowden's Hospital:	£ 7,121.64
Shop, 6, St Mary's Street:	£3,000 (tenant gave notice to quit)
Flat, 6a, St Mary's Street:	£7,051.20

Annual Accounts and Investments

14. The annual accounts and a summary of the Charity's investments as at 31 Dec 2020 will be submitted separately by the Clerk. Sadly, the Covid-19 Pandemic has had a significant effect on stock markets worldwide and this has, in turn, affected the value of our investments which have reduced over the year by between 11.4% and 15.9% of the Accumulation and Income funds respectively.



J L Harvey

Chairman, Board of Trustees

4th May 2021

STAMFORD MUNICIPAL ALMSHOUSE CHARITIES

ANNUAL ACCOUNTS FOR THE YEAR ENDING

31st DECEMBER 2019

STAMFORD MUNICIPAL ALMSHOUSE CHARITIES
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDING 31st DECEMBER 2019

	2019
RECEIPTS	£
Rentals and Contributions	
Hopkins Hospital	£4,324.26
1 Austin Friars	£1,392.98
2 Austin Friars	£2,340.00
Fryers Callis	£5,883.41
Snowdens Hospital	£7,121.64
6 St Mary's Street	£8,000.00
6A Sta Mary's Street	£6,829.20
 Dividends and Interest	
M&G Charifund	£1,049.42
COIF	£518.22
M&G Charifund in closed account	£108.34
COIF in closed account	£112.47
Interest on closed accounts (Barclays)	£31.49
Interest on Apprentice account (Barclays)	£3.16
Sundries	
Grant from Winifrede Browne*	£4,680.00
Unknown Anglian Water receipt	£144.17
TOTAL RECEIPTS	£42,538.76

*This was a grant to replace the boilers in Hopkins Hospital

	2019	
<u>PAYMENTS</u>	£	
Repairs and Renewals		
Hopkins Hospital	£16,438.71	
1 Austin Friars	£737.56	
2 Austin Friars	£390.22	
Fryers Callis	£1,614.09	
6 St Mary's Street		
6A St Mary's Street		
Snowdens Hospital		
Total:		£19,180.58
Lighting & Heating		
Gas	£569.30	
Electricity	£81.39	
Water	£3,001.55	
Rates & Insurance		
Insurance	£3,592.42	
Council tax	£513.19	
Administration		
Clerk	£5,494.68	
Gardener/Odd jobs	£170.15	
Admin/Office expenses	£1,896.25	
Almshouse Association	£170.00	
Architect	£1,613.00	
Accountant	£750.00	
Land agent		
Solicitor	£20.00	
Land Valuation - Gowers	£2,640.00	
Structural engineer		
TOTAL PAYMENTS	£39,692.51	
TOTAL RECEIPTS:	£42,538.76	
EXCESS OF PAYMENTS OVER RECEIPTS		
EXCESS OF RECEIPTS OVER PAYMENTS	£2,846.25	

STAMFORD MUNICIPAL ALMSHOUSE CHARITIES

RECONCILIATION WITH CASH AND BANK BALANCES - GENERAL FUND

	2019	
Bank Balances as at 1st January 2019	£	
Barclays current account (No. 30832731)	£34,522.08	
Business Saver (No. 90829668)	£12,319.38	
Business Premium Account (No. 90518212)	£10,016.14	
Business Premium Account (No. 60792268)	£1,580.88	
Total:		£58,438.48
 Surplus of Receipts over Payments	£2,846.25	
Total:		£2,846.25
 Balances as at 31st December 2019		
Barclays current account	£59,700.69	
Barclays business account - Apprentice Account	£1,584.04	
		£61,284.73
 Other Investments:		
COIF Charities Deposit Fund (Endowment - 1C)		
Balance at 1.1.2019	£56,632.33	
Interest	£321.49	
Interest transferred to 2C	-£321.49	
Balance at 31.12.2019	£56,632.33	£56,632.33
 COIF Charities Deposit Fund (General Funds) 2C		
Balance at 1.1.2019	£39,054.84	
Interest retained	£223.12	
Interest from COIF 1C	£321.49	£39,599.45
		£96,231.78

Stamford Municipal Almshouse Charities**Schedule of assets under management at 31st December 2019**

<u>Name</u>	<u>Type</u>	<u>Holding</u>	<u>Value</u>
General Fund Balance			£61,284.73
COIF Deposit (Endowment) - 1C	Deposit		£56,632.33
COIF Deposit (General Fund) - 2C	Deposit		£39,599.45
COIF - Educational (1T)	Income	411.000	£6,957.70
COIF - App/Educational (2T)	Income	383.000	£6,483.69
COIF - Apprenticing (3T)	Income	447.000	£7,567.13
M&G Repair Fund	Income	3,200.000	£2,891.84
M&G Repair Fund	Accumulation	29.000	£2,771.14
M&G Repair Fund - J Warrington	Income	2,382.000	£2,152.61
M&G Repair Fund - D William Hospital J Warrington	Income	1,189.000	£1,074.50
M&G Extraordinary Repair Fund	Income	26,308.000	£23,774.54
M&G Extraordinary Repair Fund	Accumulation	417.000	£39,847.10
M&G Recoupment Account	Accumulation	2.000	£191.11
			£251,227.87

PROPERTIES VALUES - RE-ASSESSED DECEMBER, 2019**Freehold Properties - Almshouses**

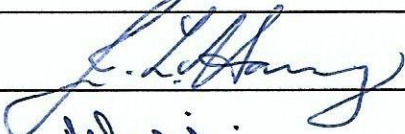

Hopkins Hospital	£880,000.00
Fryers Callis	£807,000.00
1 & 2 Austin Friars	£500,000.00
Almshouse Total:	£2,187,000.00

Freehold Properties - Commercial

1-3 Snowden's Hospital	£375,000.00
6/6a St Mary's Street	£840,000.00
Commercial Total:	£1,215,000.00

Total Value of Almshouse and Commercial Properties	£1,215,000.00
	£2,187,000.00
	£3,402,000.00

The accounts for the year ended 31st December 2019 and the above statement have been approved and adopted by the Trustees

Chairman of Trustees		Date	11 SEP 2020
Clerk to the Trustees		Date	11/9/2020



Section A

Independent Examiner's Report

Report to the trustees/ members of	Charity Name Stamford Municipal Almshouse Charities		
On accounts for the year ended	31 st December 2019	Charity no (if any)	
Set out on pages	2 to 6 <small>(remember to include the page numbers of additional sheets)</small>		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st December 2019.

Responsibilities and basis of report As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

16th September
2020

Name:

Michael Jacklin

Relevant professional
qualification(s) or body
(if any):

FCCA

Address:

Jackson & Grimes Limited
22 St Georges Street
Stamford Lincolnshire PE9 2BU



Section A

Independent Examiner's Report

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Date:

16th September
2020

Name:

Michael Jacklin

Relevant professional
qualification(s) or body
(if any):

FCCA

Address:

Jackson & Grimes Limited
22 St Georges Street
Stamford Lincolnshire PE9 2BU