

The Stamford Municipal Almshouse Charities - Chairman's Annual Report 2021

(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 2021.

General Remarks

2. With an improved Covid-19 Pandemic situation, the charity has been able to function normally from spring onwards, with only the first quarterly Trustees meeting taking place via Zoom. The Chairman and Clerk continued to meet every two weeks to conduct the normal day-to-day management of the Charity's business, and the charity was able to carry out essential maintenance and repairs.

Trustees.

3. There were some changes to the composition of the Board of Trustees during 2021. This year was marked by the resignation of our Chairman of several years, J L Harvey, who relocated to the South of England, and the retirement of our Clerk, Mrs Maureen Jalili. Cllr Andy Croft was elected Chairman and Mrs Anne O'Grady was appointed Clerk. We were also joined in December by a new Trustee, Mr Tom Nottidge.

Residents.

4. One resident moved out of Fryers Callis in the summer. A neighbouring resident moved into the newly vacated flat whilst her flat remains vacant, requiring substantial work. It was agreed to approach an architect and investigate the possibility of merging the 4 poorly designed flats into 3 better appointed flats.

5. 3 of the 4 bedsits at Hopkins Hospital remained vacant awaiting work due to start in January 2022. All of the other Charity's almshouses were fully occupied.

Activities.

5. The Board of Trustees met 4 times during the year on 8th March, 7th June, 6th September and 6th December. Every meeting was quorate.

6. The refurbishment work at the Charity's commercial property at 6 St Mary's Street was completed at a cost of £7400 and a new tenant moved in

September 2021 at a much improved rent of £16000 per annum (minus management fees). This was double the rent previously paid. The contract is for six years and will be subject to a rent review after three years.

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, plans were approved and a firm was appointed to start work in January 2022 at a cost of £80000 + VAT.

8. The boilers of the four flats at Fryers Callis were deemed dangerous and four new central heating systems had to be installed, at a cost of £20000. The Charity tried, albeit unsuccessfully so, to obtain funding towards that cost.

Achievements

8. As already mentioned in para 7 above, the new commercial rent obtained at 6 St Mary's Street brought a much-needed influx of funds at a time when the Charity's almshouses are in great need of refurbishment.

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:	£8589.49
Shop, 6, St Mary's Street:	£4821.32
Flat, 6a, St Mary's Street:	£6760.00

Annual Accounts and Investments

14. The annual accounts and a summary of the Charity's investments as at 31 Dec 2021 will be submitted separately by the Clerk. Our investments, despite the Covid Pandemic, have seen a slight rise in value of just under 6%. The general fund balance has decreased due to the necessary work carried out over the year.

A CROFT

Chairman, Board of Trustees

31st August 2022

STAMFORD MUNICIPAL ALMSHOUSE CHARITIES

ACCOUNTS FOR THE YEAR ENDED

31st DECEMBER 2021

STAMFORD MUNICIPAL ALMSHOUSE CHARITIES
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDING 31st DECEMBER 2021

	<u>2021</u>	<u>2020</u>
	£	£
<u>RECEIPTS</u>		
Rentals and Contributions		
Hopkins Hospital	£1,500.00	£1,500.00
1 Austin Friars	£6,825.00	£6,065.00
2 Austin Friars	£2,340.00	£2,340.00
Fryers Callis	£5,842.71	£5,482.00
Snowdens Hospital	£8,589.49	£7,121.64
6 St Mary's Street	£4,821.32	£3,000.00
6A St Mary's Street	£6,760.00	£7,051.20
	£36,678.52	£32,559.84
Dividends		
M&G Charfund	£1,091.60	£1,157.76
COIF	£656.25	£643.47
Barclays savings acct 60792268	£0.16	£1.25
Donations	£1,500.00	£2,000.00
Stamford Methodist Church		£1,000.00
Mr and Mrs Wade		
Grant-Winifrede Browne		
Sundries		£162.55
Anglian Water refund - Hopkins Hospital		
Sale of postcard rack	£40.00	
Payment/credit made in error	£164.00	
	£3,452.01	£4,965.03
	<u>£40,130.53</u>	<u>£37,524.87</u>

	2021		2020
	£		£
PAYMENTS			
Repairs and Renewals			
Hopkins Hospital	£3,993.00		£238.62
1 Austin Friars	£905.40		£319.95
2 Austin Friars	£168.00		£9,887.85
Fryers Callis	£20,889.32		£1,265.06
6 St Mary's Street	£7,687.00		£888.00
6A St Mary's Street*	£2,803.60		£421.95 *
Snowdens Hospital	£0.00	£36,446.32	£8,449.20
			£21,470.63
*£421.95 for works and renewals for 6A St Mary's deducted from rent at source by Richardsons			
Lighting & Heating			
Gas	£90.74		£514.20
Electricity	£315.25		£440.58
Water	£1,706.36		£2,514.29
Rates & Insurance			
Insurance	£3,684.33		£3,556.47
Council tax	£4,478.58		£2,662.25
Administration			
Clerk	£4,674.68		£3,600.00
Admin/Office Expenses	£1,063.67		£1,014.74
Gardener/Odd jobs	£0.00		£0.00
Almsouse Association**	£0.00		£380.00
Architect	£5,816.49		
Accountant	£660.00		£630.00
Legal fees	£1,800.00		£1,010.80
Building Regs Hopkins	£572.40		
Energy survey 6 St Mary's	£180.00		
Structural engineer	£360.00 *		£450.00
Estate Agents	£1,920.00	£27,322.50	£826.50
* wall survey 6A St Mary's			£17,599.83
TOTAL PAYMENTS		£63,768.82	£39,070.46
TOTAL RECEIPTS		£40,130.53	£37,524.87
EXCESS OF PAYMENTS OVER RECEIPTS		£23,638.29	£1,545.59
EXCESS OF RECEIPTS OVER PAYMENTS			

** Represents two years subscriptions

STAMFORD MUNICIPAL ALMSHOUSE CHARITIES

RECONCILIATION WITH CASH AND BANK BALANCES

General Fund

	<u>2021</u>	<u>2020</u>	
	£	£	
Bank Balances as at 1st January 2021			
Barclays current account (No. 30827310)	£58,153.85	£59,700.69	
Business Premium Account (No. 60792268)	<u>£1,585.29</u>	<u>£1,584.04</u>	
Total:	<u>£59,739.14</u>	<u>£61,284.73</u>	£61,284.73
Surplus of Payments over Receipts	<u>£23,638.29</u>		<u>£1,545.59</u>
Surplus of Receipts over Payments			

Balances as at 31st December 2021

General Fund bank balances at 31st December 2021

	<u>£36,100.85</u>	<u>£59,739.14</u>
Barclays current account	£34,515.40	£58,153.85
Barclays business account - Apprentice Account	<u>£1,585.45</u>	<u>£1,585.29</u>
Total:	<u>£36,100.85</u>	<u>£59,739.14</u>

Other Investments:

COIF Charities Deposit Fund (Endowment - 1C)

Balance at 1.1.2021	£56,632.33	£56,632.33	
Interest	£6.72	£148.71	
Interest transferred to 2C	-£6.72	-£148.71	
Balance at 31.12.2021	<u>£56,632.33</u>	<u>£56,632.33</u>	<u>£56,632.33</u>

COIF Charities Deposit Fund (General Funds) 2C

Balance at 1.1.2021	£39,852.44	£39,599.45	
Interest retained	£4.74	£104.28	
Interest from COIF 1C	£6.72	£148.71	
Balance at 31.12.2021	<u>£39,863.90</u>	<u>£39,852.44</u>	<u>£39,852.44</u>
			<u>£156,223.91</u>

STAMFORD MUNICIPAL ALMSHOUSE CHARITIES

Schedule of assets under management at 31st December 2021

NAME	Type	Holding	2021	2020
			Value	Value
General Fund Balance	Deposit		£36,100.85	£59,739.14
COIF Deposit (Endowment) 1C	Deposit		£56,632.33	£56,632.33
COIF Deposit (General Fund) - 2C	Income		£39,863.90	£39,852.44
COIF - Educational (1T)	Income	411.00	£8,452.79	£7,402.69
COIF - App/Educational (2T)	Income	383.00	£7,876.93	£6,898.37
COIF - Apprenticing (3T)	Income	447.00	£9,193.18	£8,051.10
M&G Repair Fund	Income	3,200.00	£2,916.80	£2,675.84
M&G Repair Fund	Accumulation	29.00	£3,036.40	£2,682.96
M&G Repair Fund - J Warrington	Income	2,382.00	£2,171.19	1,991.83
M&G Repair Fund - D William Hospital J Warrington	Income	1,189.00	£1,083.77	£994.24
M&G Extraordinary Repair Fund	Income	26,308.00	£23,979.74	£21,998.75
M&G Extraordinary Repair Fund	Accumulation	417.00	£43,661.36	£38,579.05
M&G Recoupment Account	Accumulation	2.00	£209.41	£185.03
Total value:			£234,969.24	£247,498.74

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 Propertie **£3,402,000.00**

The accounts for the year ended 31st December 2021 and the above statement have been approved and adopted by the Trustees

Chairman of Trustees	<i>Acraft</i>	Date	<i>23/8/22</i>
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Clerk to the Trustees	<i>ao'Grady</i>	Date	<i>23.08.22</i>
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CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
Stamford Municipal Almshouse Charities

On accounts for the year
ended

31st December 2021

Charity no
(if any)

Set out on pages

1 to 4

(remember to include the page numbers of additional sheets)

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:

23/8/22

Name:

Michael Jacklin

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

FCCA

Address:

Jackson & Grimes Limited

22 St Georges Street

Stamford Lincolnshire PE9 2BU