

**THE STAMFORD MUNICIPAL ALMSHOUSE CHARITIES
CHAIRPERSON'S ANNUAL REPORT 2023**

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 2023. The Trust's charitable objective is unchanged, namely to provide accommodation on a needs basis to residents of the Stamford area requiring help.

Trustees

1. There have been further changes to the membership of the Board of Trustees during the year with the appointment of Mrs Michelle Feasey.
2. Councillor Andrew Croft remains as elected Chair from 2022 and continues in the role.
3. The Board of Trustees met 4 times during the year, namely in March, June, September and December and continues to actively seek to appoint Trustees with specific skills for the future operation of the Charity. Mrs Feasey is an accountant.

Residents

4. Chair and Clerk have visited all the residents regularly throughout the year and maintain regular face to face contact. The Clerk is always available to respond to queries or more urgent issues.
5. All of the Charity's Almshouses were occupied at the end of the 2023, except for one unit at Hopkins Hospital as one of our residents sadly passed away unexpectedly. The one empty unit at Fryers' Callis is uninhabitable at present.

Achievements.

6. The Charity continues to run on a "shoestring budget" basis with insufficient funds available to carry out necessary refurbishments we would like to see happen. Essential maintenance to the charity's almshouses and commercial assets is never ending. We are actively seeking financial help, via available grants, in order to keep our properties in excellent condition.

Assets

7. 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: **£3,402,000**

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

Snowden's Hospital:	£7826.16
Shop, 6, St Mary's Street:	£14463.96
Flat, 6a, St Mary's Street:	£7370.36

Annual Accounts and Investments

9. The annual accounts and a summary of the Charity's investments as at 31st Dec 2023 will be submitted separately by the Clerk.



Andrew Croft,
Chairman, Board of Trustees
5th March 2024

STAMFORD MUNICIPAL ALMSHOUSE CHARITIES

ACCOUNTS FOR THE YEAR ENDED

31st DECEMBER 2023

STAMFORD MUNICIPAL ALMSHOUSE CHARITIES
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDING 31st DECEMBER 2023

		<u>2023</u>	<u>2022</u>
		<u>£</u>	<u>£</u>
<u>RECEIPTS</u>			
Rentals and Contributions			
	Hopkins Hospital	£8,630.00	£4,347.53
	1 Austin Friars	£6,725.00	£6,825.00
	2 Austin Friars	£5,513.56	£3,682.66
	Fryers Callis	£5,428.38	£4,851.50
	Snowdens Hospital	£7,826.16	£7,826.16
	6 St Mary's Street	£14,463.96	£14,463.96
	6A St Mary's Street	£7,370.36	£6,866.92
		£55,957.42	£48,863.73
Dividends			
	M&G Charfund	£1,257.00	£1,157.76
	COIF	£0.00	£335.56
	Barclays savings acct 60792268 closed	£0.00	£0.12
Donations		£0.00	£0.00
Sundries			
	British Gas refund - 4 Hopkins Hospital	£74.57	
	Payment/credit made in error	£5.00	
		£1,336.57	
		<u>£57,293.99</u>	<u>£1,493.44</u>
			<u>£50,357.17</u>

	2023		2022
	£		£
<u>PAYMENTS</u>			
Repairs and Renewals			
Hopkins Hospital	£4,092.57		£106,878.90
1 Austin Friars	£6,947.52		£1,190.40
2 Austin Friars	£4,228.07		£918.40
Fryers Callis	£1,682.00		£1,637.40
6 St Mary's Street	£1,446.00		£0.00
6A St Mary's Street	£0.00		£1,115.00
Snowdens Hospital	£0.00	£18,396.16	£0.00 £111,740.10
Lighting & Heating			
Gas	£20.00		£372.52
Electricity	£57.44		£445.22
Water	£2,386.81		£1,787.59
Rates & Insurance			
Insurance	£4,849.42		£4,242.37
Council tax	£1,929.13		£1,797.71
Administration			
Clerk	£4,752.03		£4,009.32
Admin/Office Expenses	£675.91		£1,029.07
Gardener/Odd jobs	£380.00		£0.00
Almshouse Association	£539.00		£187.00
Architect	£0.00		£2,360.84
Accountant	£690.00		£690.00
Legal fees	£0.00		£0.00
Survey 6A Wall	£480.00		£0.00
Survey Fryers' Callis	£1,500.00		£0.00
		£18,259.74	£16,921.64
TOTAL PAYMENTS		£36,655.90	£128,661.74
TOTAL RECEIPTS		£57,293.99	£50,357.21
EXCESS OF PAYMENTS OVER RECEIPTS			£78,304.57
EXCESS OF RECEIPTS OVER PAYMENTS		£20,638.09	

STAMFORD MUNICIPAL ALMSHOUSE CHARITIES

RECONCILIATION WITH CASH AND BANK BALANCES

General Fund

	<u>2023</u>	<u>2022</u>
	£	£
Bank Balances as at 1st January 2023		
Barclays current account (No. 30827310)	£10,521.47	£34,515.40
Business Premium Account (No. 60792268)	£0.00	£1,585.45
Total:		£36,100.85
Surplus of Payments over Receipts		£78,304.57
Surplus of Receipts over Payments	£20,638.09	
Transfer from COIF below	£0.00	£30,000.00
Transfer from closed COIF accounts	£0.00	£22,725.19
Transfer to COIF below	-£20,000.00	

Balances as at 31st December 2023

General Fund bank balances at 31st December 2023	£11,159.56	£10,521.47
Barclays current account	£11,159.56	£10,521.47
Barclays business account - Apprentice Account	£0.00	£0.00
Total:	£11,159.56	£10,521.47

Other Investments:

COIF Charities Deposit Fund (Endowment - 1C)

Balance at 1.1.2023	£56,632.33	£56,632.33
Interest	£2,433.70	£550.23
Interest transferred to 2C	-£2,433.70	-£550.23
Balance at 31.12.2023	£56,632.33	£56,632.33

COIF Charities Deposit Fund (General Funds) 2C

Balance at 1.1.2023	£10,553.92	£39,863.90
Interest retained	£510.73	£139.79
Interest from COIF 1C	£2,433.70	£550.23
Transfer to Barclays current account		-£30,000.00
Transfer from Barclays current account *	£20,000.00	
Balance at 31.12.2023	£13,498.35	£10,553.92
	£81,290.24	£77,707.72

Retained	From 1C
£27.02	£144.97
£30.05	£158.82
£31.06	£161.16
£36.00	£183.58
£37.36	£187.02
£41.13	£201.79
£42.48	£204.00
£47.90	£225.58
£52.13	£239.73
£53.00	£238.10
£56.51	£248.34
£56.09	£240.61
£510.73	£2,433.70

* not yet on COIF statement & interest yet to be added

STAMFORD MUNICIPAL ALMSHOUSE CHARITIES

Schedule of assets under management at 31st December 2023

<u>NAME</u>	<u>Type</u>	<u>Holding</u>	<u>2023 Value</u>	<u>2022 Value</u>
General Fund Balance	Deposit		£11,159.56	£10,521.47
COIF Deposit (Endowment) 1C	Deposit		£56,632.33	£56,632.33
COIF Deposit (General Fund) - 2C	Income		£13,498.35	£10,553.92
COIF - Educational (1T)	Income	0.00	£0.00	£0.00
COIF - App/Educational (2T)	Income	0.00	£0.00	£0.00
COIF - Apprenticing (3T)	Income	0.00	£0.00	£0.00
M&G Repair Fund	Income	3,200.00	£2,874.24	£2,825.92
M&G Repair Fund	Accumulation	29.00	£3,250.40	£3,060.40
M&G Repair Fund - J Warrington	Income	2,382.00	£2,139.51	£2,103.54
M&G Repair Fund - D William Hospital J Warrington	Income	1,189.00	£1,067.96	£1,050.01
M&G Extraordinary Repair Fund	Income	26,308.00	£23,629.85	£23,232.59
M&G Extraordinary Repair Fund	Accumulation	417.00	£46,738.44	£44,006.39
M&G Recoupment Account	Accumulation	2.00	£224.17	£211.06
Total value:			£161,214.81	£154,197.63
			£20,000.00	
			£181,214.81	

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	£3,402,000.00
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The accounts for the year ended 31st December 2023 and the above statement have been approved
and adopted by the Trustees

Chairman of Trustees	Andrews Grafi-	Date 28/10/24
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Clerk to the Trustees	o-o'Grady	Date 28/10/24
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**Independent Examiners Report to the
Trustees of Stamford Municipal Almshouse Charities
Accounts Period Year 2023 Charity Number: 216140**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period from the 1st January 2023 to the 31st December 2023.

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 Examiners Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination

- 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 Charities Act and
 - to prepare accounts which accord with the accounting records and comply with the Charities Act have 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.



Carl Midgley ACIB
CTax Management
24th October 2024