

CHARITY No. 216140

**THE STAMFORD MUNICIPAL ALMSHOUSE CHARITIES
CHAIRMAN'S ANNUAL REPORT 2024**

This report describes the activities and achievements of the Board of Trustees of the Stamford Municipal Almshouse Charities (Charity No. 216140) for the year ending 31st December 2024. The charity was established by a Charity Commission Charter dated 22nd October 1964. The Trust's charitable objective is unchanged, namely to provide accommodation on a needs basis to any residents of the Stamford area requiring help.

Trustees

1. Councillor Andrew Croft, who was elected Chair in 2022, continues in the role.
2. There have been no changes to the Board of Trustees.
3. The Board of Trustees met 4 times during the year, namely in March, June, September and December, with an additional extraordinary meeting in October when urgent decisions were needed on matters concerning the Charity's property, and continues to actively seek to appoint Trustees with specific skills for the future operation of the Charity.

Residents

4. The Chair and Clerk have visited all the residents regularly to continue our face-to-face approach to regular meetings. We are available by phone on a daily basis for any emergency cover required.
All of the Charity's Almshouses were occupied at the end of the 2024, except for one unit at Fryers' Callis.

Achievements

5. Following the successful refurbishment of Hopkins Hospital into two high quality dwellings in 2022, the charity turned to applying for

planning permission for the large scale improvement of another building. Fryers' Callis is a single storey almshouse built in 1832, originally housing "six poor widows". Until recent times there were four residents. We are hoping to convert the building into 3 good sized single occupancy apartments for the existing three residents to occupy after completion. We will spend next year looking for the considerable funds necessary to restore this historic building for future use.

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 always seeking financial help 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	£807000	
b) 1-2 Hopkins' Hospital	£880000	
c) 1&2 Austin Friars Lane	£500000	
Almshouses Total:		£2,187,000

Commercial:

d) 1-3 Snowden's Hospital	£375000	
e) 6 and 6a St Mary's Street	£840000	
Commerical Total:		£1,215,000

Overall Property Total	£3,402,000
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8. The annual income from the commercial properties listed above was as follows:

Snowden's Hospital	£13226.19
Shop 6 St Mary's street	£14463.96
Flat 6a St Mary's street	£4202.26

Annual Accounts and Investments

9. The annual accounts and a summary of the Charity's investments as at 31st Dec 2024 will be submitted separately by the Clerk.

A handwritten signature in black ink that reads "Andy Croft." with a horizontal flourish underneath.

Andrew Croft,
Chairman, Board of Trustees
5th March 2025

STAMFORD MUNICIPAL ALMSHOUSE CHARITIES

ACCOUNTS FOR THE YEAR ENDED

31st DECEMBER 2024

STAMFORD MUNICIPAL ALMSHOUSE CHARITIES
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDING 31st DECEMBER 2024

	<u>2024</u>	<u>2023</u>
	£	£
RECEIPTS		
Rentals and Contributions		
Hopkins Hospital	£9,300.00	£8,630.00
1 Austin Friars	£11,791.43	£6,725.00
1 Austin Friars arrears Naismith	£600.00	£0.00
2 Austin Friars	£6,032.96	£5,513.56
Fryers Callis	£6,298.00	£5,428.38
Snowdens Hospital	£13,226.19	£7,826.16
6 St Mary's Street	£14,463.96	£14,463.96
6A St Mary's Street	£4,202.26	£7,370.36
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	£65,914.80	£55,957.42
Dividends		
M&G Charfund	£1,339.70	£1,257.00
COIF	£0.00	£0.00
Barclays savings (new)	£2.47	
Donations		
Burghley Rotary	£500.00	
The Harry Skells Trust grant	£15,000.00	
Sundries		
VAT Refund	£12,703.89	
Court Fees refund 6A	£424.50	
Anglian Water refund	£143.79	
British Gas refund - 4 Hopkins Hospital	£0.00	£74.57
Payment/credit made in error	£0.00	£5.00
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	£30,114.35	£1,336.57
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	£96,029.15	£57,293.99

	2024	2023
	£	£
<u>PAYMENTS</u>		
Repairs and Renewals		
Hopkins Hospital	£22,617.00	£4,092.57
1 Austin Friars	£2,516.05	£6,947.52
2 Austin Friars	£6,152.80	£4,228.07
Fryers Callis	£500.00	£1,682.00
6 St Mary's Street	£0.00	£1,446.00
6A St Mary's Street	£1,500.45	£0.00
Snowdens Hospital	£0.00	£0.00
	£33,286.30	£18,396.16
Lighting & Heating		
Gas	£0.00	£20.00
Electricity	£391.57	£57.44
Water	£2,344.31	£2,386.81
Rates & Insurance		
Insurance	£4,480.94	£4,849.42
Council tax	£1,234.49	£1,929.13
Administration		
Clerk	£5,480.01	£4,752.03
Admin/Office Expenses	£610.06	£675.91
Gardener/Odd jobs	£655.00	£380.00
Almshouse Association	£353.00	£539.00
Architect	£7,413.92	£0.00
Accountant (incl. VAT services)	£1,799.47	£690.00
Legal fees	£4,293.40	£0.00
Richardson's Surveyor	£1,440.00	£0.00
Survey Snowdens (EPC)	£270.00	£0.00
Survey 6A Wall	£0.00	£480.00
Survey Fryers' Callis	£0.00	£1,500.00
	£30,766.17	£18,259.74
TOTAL PAYMENTS	£64,052.47	£36,655.90
TOTAL RECEIPTS	£96,029.15	£57,293.99
EXCESS OF PAYMENTS OVER RECEIPTS		
EXCESS OF RECEIPTS OVER PAYMENTS	£31,976.68	£20,638.09

STAMFORD MUNICIPAL ALMSHOUSE CHARITIES

RECONCILIATION WITH CASH AND BANK BALANCES

General Fund

	<u>2024</u>		<u>2023</u>	
	£		£	
Bank Balances as at 1st January 2024				
Barclays current account (No. 30827310)	£11,159.56		£10,521.47	
Total:	£11,159.56		£10,521.47	
Surplus of Payments over Receipts				
Surplus of Receipts over Payments	£31,976.68		£20,638.09	
Transfer to COIF	-£15,000.00		-£20,000.00	
Transfer to Barclays Savings Account	-£20,000.00		£0.00	
Balances as at 31st December 2024				
General Fund bank balances at 31st December 2024		£28,136.24		£11,159.56
Barclays current account	£8,133.77		£11,159.56	
Barclays business savings account	£20,002.47		£0.00	
Total:	£28,136.24		£11,159.56	
Other Investments:				
COIF Charities Deposit Fund (Endowment - 1C)				
Balance at 1.1.2024	£56,632.33		£56,632.33	
Interest	£2,836.34		£2,433.70	
Interest transferred to 2C	£2,836.34		£2,433.70	
Balance at 31.12.2024	£56,632.33	£56,632.33	£56,632.33	£56,632.33
COIF Charities Deposit Fund (General Funds) 2C				
Balance at 1.1.2024	£13,498.35		£10,553.92	
Interest retained	£2,322.97		£510.73	
Interest from COIF 1C	£2,836.34		£2,433.70	
Transfer to Barclays current account	£0.00		£0.00	
Transfer from Barclays current account	£35,000.00 **		£20,000.00 *	
Balance at 31.12.2024		£53,657.66		£13,498.35
		£138,426.23		£81,290.24

Retained	From 1C
£58.98	£247.98
£88.32	£247.18
£138.69	£230.14
£159.75	£245.25
£177.11	£0.00
£208.39	£236.20
£217.83	£244.17
£211.55	£235.14
£219.87	£242.10
£215.41	£235.09
£208.39	£225.53
£215.11	£230.83
£203.57	£216.73
£2,322.97	£2,836.34

Interest £20k

* 2023 only - not yet on COIF statement & interest yet to be added

** this includes the November 2023 transfer

STAMFORD MUNICIPAL ALMSHOUSE CHARITIES

Schedule of assets under management at 31st December 2024

<u>NAME</u>	<u>Type</u>	<u>Holding</u>	2024 <u>Value</u>	2023 <u>Value</u>
General Fund Balance	Deposit		£28,136.24	£11,159.56
COIF Deposit (Endowment) 1C	Deposit		£56,632.33	£56,632.33
COIF Deposit (General Fund) - 2C	Income		£53,657.66	£13,498.35
M&G Repair Fund	Income	3,200.00	£2,970.56	£2,874.24
M&G Repair Fund	Accumulation	29.00	£3,511.07	£3,250.40
M&G Repair Fund - J Warrington	Income	2,382.00	£2,211.21	£2,139.51
M&G Repair Fund - D William Hospital J Warrington	Income	1,189.00	£1,103.75	£1,067.96
M&G Extraordinary Repair Fund	Income	26,308.00	£24,421.72	£23,629.85
M&G Extraordinary Repair Fund	Accumulation	417.00	£50,486.77	£46,738.44
M&G Recoupment Account	Accumulation	2.00	£242.14	£224.17
<u>Total value:</u>			£223,373.45	£161,214.81
				£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 2024 and the above statement have been approved
and adopted by the Trustees

Chairman of Trustees	<i>Andrew Croft</i>	Date <i>22/10/25</i>
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Clerk to the Trustees	<i>a.o'Grady</i>	Date <i>22/10/25</i>
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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 2024 to the 31st December 2024.

Responsibilities and basis of report:

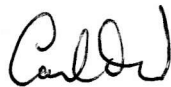
As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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
13th October 2025