

THOMAS POWIS ALMSHOUSES

TRUSTEES ANNUAL REPORT
and
ACCOUNTS

For the year ended
31st December 2018

Receipts and Payments Account	Page 1
Analysis of Movement in Funds	Page 2
Statement of Assets and Liabilities	Page 3
Accounting Policies	Page 4
Trustees Annual Report	Page 5

RECEIPTS AND PAYMENTS ACCOUNT
For the year ended 31st December 2018
(with comparisons for 2017)

RECEIPTS	2017	2018	PAYMENTS	2017	2018
Maintenance & heating	21879	23563	Gas heating	3218	3296
COIF	2959	3021	Electricity	239	268
NAACIF Income Units	1462	1462	TV Licence	15	15
TOTAL RECEIPTS	26300	28046	Water Rates	2626	2722
			Repairs & Decoration	2895	3072
			Electrical & plumbing	288	40
			MCC Waste bags	18	-
			Garden Maintenance	288	548
			Insurance	1856	1977
			Sermon Church In Wales	-	-
			Almshouses Assoc	Paid in 2016	166
			Carmichael Gifts	80	80
			Christmas Gifts	65	64
			Fire Protection	217	146
			Audit	50	50
			Advertising	-	-
			Honorarium CAJ	3419	3521
			Honorarium JW	647	355
			Stationery, phone etc CAJ	688	402
			Stationery phone etc JW	12	-
			Gas annual service	332	342
			TOTAL PAYMENTS	16952	17064
			EXCESS REC/PAY	9348	10982
			TOTAL RECEIPTS	26300	28046

Approved on behalf of the Trustees

Chairman:

Date:

MOVEMENT IN FUNDS

For the year ended 31st December 2018
(with comparisons for 2017)

Analysis of movement in funds

2017

2018

Balance 1 st January	24552	33918
Outstanding cheque cleared		18
Sub total	24552	33900
Excess of receipts/payments	9348	10982
C/FWD	33900	44882

Balance 31 st December	33918	44882
Outstanding cheque	18	
C/FWD	33900	44882

Cyclical Repair Fund – Restricted Fund

Balance 1 st January	2244	2255
Interest earned	11	16
Balance 31 st December	2255	2271

Approved on behalf of the Trustees

Chairman.....

Date

STATEMENT OF ASSETS AND LIABILITIES
Cash at bank and investments at market value

2017	2018			Restricted Fund	Unrestricted Fund
33918	Barclays Bank operating account			44882	44882
2255	Cyclical Repair Fund National Savings Bank			2271	
64670	The National Association of Almshouses Accumulation units – extra ordinary repair fund			60091	
38340	Income Units Miss F Williams Legacy			34237	34237
89320	Charities Official Investment Fund Income Units	No of Units	Market Value	84452	84452
	Undesignated fund	3520.15	50430		
	John Hylton Watts	779.60	11169		
	S.I.	486.77	6974		
	Miss M Gillat	436.09	6248		
	J M Curre	402.00	5759		
	Carmichael Bequest	268.00	1433		
	Trevor Jenkins - gift	170.26	2439		
	Total COIF Investment		84452		
228503				225933	163571

Tangible Fixed Asset

Land situated at Bridge Street Chepstow with Almshouse building thereon - insured value £1,104,115 (2017 £1,067,809)

Approved on behalf of the Trustees

Chairman.....

Date.....

ACCOUNTING POLICIES
Year ended 31st December 2018

1. The accounts have been prepared under the historical cost basis as modified by the revaluation of investments and in accordance with the Charities (Accounts and Reports) Regulation 1995
2. Income and expenditure has been dealt with on a cash basis
3. Legacy income is reported on a cash basis and recorded when notified and remitted to the Charity
4. Investments arising from bequests are recorded at market value at the financial year end
5. Under section 41(1) of the Charities Act 1993 (as amended) the Trustees shall ensure that accounting records are kept in respect of the charity which are sufficient to show and explain all the charity's transactions and to
 - (a) disclose at any time, with reasonable accuracy, the financial position of the charity

and
 - (b) enable the Trustees to ensure that where any statements of accounts are prepared by them under section 42(1) and (3) those statements comply with the requirements of regulations under that provision

The Charity constituted by a body of trustees operates under a Charity Commission scheme dated 7th March 1961 and provides eight rented accommodation units for persons who have resided in the Parish of Chepstow for not less than three years and so far as practical one half of the Almspeople shall be men and one half women.

The body of Trustees totaling eight shall consist of one ex-officio member who shall be the Vicar of the Ecclesiastical Parish of Chepstow and seven co-optative trustees who shall be persons residing or carrying on business in or near the parish of Chepstow and be appointed for a term of five years.

The names of the Trustees who served during the period Jan1st 2018 to December 31st 2018 were:

The Rev. P Averay	
Mr A Griffith	
Ms B Moore (resigned May 2018)	
Cllr D Dovey	Mr K Higgs
Mrs N Shaw	Mrs N Colley-Priest
Mr M LePeltier	

The address of the Charity is:
The Vicarage, 25 Mount Way, Chepstow, Monmouthshire. NP16 5NF

Financial and operating information The market value of investments at 31st December 2018 decreased by £13534 (6.96.%) compared with the increase in 2017 which was £15914 (8.91%)

One unit was empty for one week and one unit was empty for three weeks for re-decorating before new residents were installed

Other information

Bank Barclays Bank Plc, Beaufort Square, Chepstow, Monmouthshire. NP16 5XL
Independent Examiner Mr P Bennett, 22 Clearview, Shirenewton, Monmouthshire

On behalf of the Trustees

Chairman.....

Date.....

**INDEPENDENT EXAMINERS REPORT
TO THE TRUSTEES OF THOMAS POWIS ALMSHOUSES**

I report on the accounts of the Charity for the year ended 31st December 2017 which are set out in pages 1 to 4

Respective responsibilities of the Trustees and examiner

As the Charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (as amended) (the Act) does not apply. It is my responsibility to examine the accounts (under section 43(3) (a) of the Act and state on the basis of procedures specified in the General Directions given by the Charity Commission under section 43(7)(b) of the Act, whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanation from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1) which gives me reasonable cause to believe that in any material respect the requirements

a) to keep accounting records in accordance with section 41 of the Act (as amended)
and

b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act (as amended)
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

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Date:

**Mr P Bennett
22 Clearview
Shirenewton
Monmouthshire**