

**THOMAS POWIS ALMSHOUSES
TRUSTEES ANNUAL REPORT
and
ACCOUNTS**

**For the year ended
31st December 2022**

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RECEIPTS AND PAYMENTS ACCOUNT4

For the year ended 31st December 2022

(with comparisons for 2021)

RECEIPTS	2021	2022	PAYMENTS	2021	2022
Maintenance & heating	25555	26909	Gas heating	3787	3882
COIF	3206	3290	Electricity	558	805
NAACIF Income Units	1419	1505	TV Licence	38	45
Sub total	30180	31704	Water Rates	2898	3074
Gas refund	-	454	Repairs & Decoration	3094	687
SWALEC refund	-	2	Electrical & plumbing	300	781
TOTAL RECEIPTS	30180	32160	MCC Waste bags	-	-
			Garden Maintenance	341	-
			Insurance	2201	2386
			Sermon Church In Wales	-	-
			Almshouses Assoc	-	187
			Carmichael Gifts	-	-
			Christmas Gifts	161	120
			Fire Protection	199	175
			Audit	60	60
			Advertising	-	-
			Honorarium	3858	3844
			Overpayment rent MCC	-	-
			Stationery, phone etc	160	152
			Gas annual service & Care Plan	615	-
			Refurbishment of flats	60	3928
			Petty cash	180	-
			TOTAL PAYMENTS	18510	20126
			EXCESS REC/PAY	11670	12034
			TOTAL RECEIPTS	30180	32160

Approved on behalf of the Trustees

Chairman:

Date:.....

MOVEMENT IN FUNDS

For the year ended 31st December 2022

(with comparisons for 2021)

Analysis of movement in funds

2021

2022

Balance 1 st January	53417	64702
Outstanding cheque cleared	385	
Sub total	53032	64702
Excess of receipts/payments	11670	12034
C/FWD	64702	76736

Balance 31 st December	64702	79194
Outstanding cheque		2458
C/FWD	64702	76736

Cyclical Repair Fund – Restricted Fund

Balance 1 st January	2306	2306
Interest earned		2
Balance 31 st December	2306	2308
-		\

Approved on behalf of the Trustees

Chairman.....

Date

STATEMENT OF ASSETS AND LIABILITIES

For the year ended 31st December 2022

(with comparisons for 2021)

Cash at bank and investments at market value

2021	2022				Total	Restricted Fund	Unrestricted Fund
64702	Barclays Bank operating account				76736		76736
2306	Cyclical Repair Fund National Savings Bank				2306		2306
77852	The National Association of Almshouses Accumulation units – extra ordinary repair fund				78467	78467	
39205	Income Units Miss F Williams Legacy				37983		37983
124513	Charities Official Investment Fund Income Units	No of Units	Market Value		110037		110037
	Undesignated fund	3520.15	63888				
	John Hylton Watts	779.60	14149				
	S.I.	486.77	8835				
	Miss M Gillat	436.09	7915				
	J M Curre	402.00	7296				
	Carmichael Bequest	268.00	4864				
	Trevor Jenkins - gift	170.26	3090				
	Total COIF Investment		110037				
308578					305529	78467	227062

Tangible Fixed Asset

Land situated at Bridge Street Chepstow with Almshouse building thereon - insured value £1,308,037
(2021 £1,193,679)

Approved on behalf of the Trustees

Chairman.....

Date.....

ACCOUNTING POLICIES
Year ended 31st December 2022

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 charityand
 - (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 2021 to December 31st 2022 were:

The Rev. P Averay
Mr K Higgs
Mr Martin Somerville

Mrs V Evans
Mrs N Shaw

Mr M LePeltier
Mrs N Colley-Priest

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 2022 decreased by £ 15083 (6.25%) compared with the increase in 2021 which was £27830 (12.88%)

Other information

Units were empty for 11 weeks for refurbishment

Bank

Barclays Bank Plc, Beaufort Square, Chepstow, Monmouthshire. NP16 5XL

Independent Examiner

Mr P Bennett, 22 Clearview, Shirenewton, Monmouthshire NP16 6AX

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 2022 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**