

THOMAS POWIS ALMSHOUSES

TRUSTEE'S ANNUAL REPORT

Registered Charity Number 217260

31st December 2023

The Charity constituted by a body of trustees operates under a Charity commission scheme dated 6th June 1958 and provides 8 rented accommodation units for persons who have resided in the Parish of Chepstow or Llanmartin.

The body of Trustees totalling seven shall consist of three ex-officio members who shall be the Vicar and Churchwardens of the Ecclesiastical Parish of Chepstow and 4 nominative Trustees, two appointed by the Urban District Council of Chepstow and two who shall be persons residing or carrying on business in the County of Monmouthshire.

Each appointment shall be made for a term of four years.

The names of the Trustees who served during the period Jan 1st 2023 to December 31st 2023 were:

The Rev. P Averay	Mrs Verena Evans	Mr K Higgs
Mrs N Shaw	Mrs N Colley-Priest	Mr Martin Sommerville

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 the investments at 31st December 2023 increased by £10,269

Compared to a decrease in 2022 of £15,083

Other information - Units were fully occupied

Bank – Barclays Bank, Beaufort Square, Chepstow, Monmouthshire, NP16 5XL

Independent Examiner

Mike Taylor, 1 Grange Park, St Arvans, Chepstow, NP16 6EA

POWIS Receipts and Payment Accounts

Year Ended 31st December 2023 - with PY 2022 Figures

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RECEIPTS	2022	2023	PAYMENTS	2022	2023
Maintenance	£26,909	£28,759	Gas Heating	£3,882	£4,465
COIF	£3,290	£4,937	Electric	£805	£663
NAACIF Income	£1,505		TV Licence	£45	£0
Gas Refund	£454	£0	Water	£3,074	£3,135
SWALEC Refund	£2	£0	Repairs / Decorating	£687	£1,946
Bank Credit	£0	£25	Electric/Plumbing work	£781	£0
Total Receipts	£32,160	£33,721	MCC Waste Bags	£0	£50
			Garden Maintenance	£0	£338
			Insurance	£2,386	£2,606
			Almshouse Association	£187	£196
			Christmas Gifting	£120	£160
			Fire Certification	£175	£372
			Annual Audit	£60	£60
			Stationery/Mileage/Misc	£152	£135
			Legal Fees	£0	£0
			Honorarium	£3,844	£4,126
			Refurbishments	£3,928	£3,375
			Gas Boiler Service / Care Plan	£0	£0
			Petty Cash	£0	£0
			Misc Payment/Refunds	£0	£0
			TOTAL PAYMENTS	£20,126	£21,627
			TOTAL RECEIPTS	£32,160	£33,721
			EXCESS REC/PAY	£12,034	£12,094

Approved on behalf of the Trustees

Chairman

Date

Movement in Funds - for year ended 31st December 2023

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	2022	2023
Balance 1st January	£64,702	£79,194
Total	£64,702	£79,194
Outstanding Cheques Cleared	£0	£2,458
Sub Total	£64,702	£76,736
Excess of Receipts / Payments	£12,034	£12,094
C/FWD	£76,736	£88,831
Balance 31st December	£79,194	£88,831
Outstanding Cheque	£2,458	£0
Total	£76,736	£88,831
Cyclical Repair Fund - Restricted Fund		
Balance 1st January	£2,306	£2,306
Interest earned	£2	£18
Balance 31st December	£2,308	£2,324

Approved on behalf of the Trustees

Chairman.....

Date

THOMAS Powis Almshouses
Registered Charity Number 217260
Statement of Assets & Liabilities
Year Ending 31st December 2023

2022

			End Bal
Balance 1st Jan	Barclays Bank operating account		£76,737
	HSBC Business Manager		
	Cyclical Repair Fund		£2,306
	National Association of Almshouses - COIF/CCLA Accumulation Units- extra ordinary repair at 1450.77 units at Market Value		£78,467
	Income Units Miss F Williams legacy - 43,011 units		£37,983
	Charities Official Investment Fund Income Units	Units	Value
	CURRE Bequest	402	£7,977.69
	Trevor Jenkins Gift	170.26	£3,378.81
	CO3055581-001 Undesignated	3520.15	£69,857.00
	M Gillat Bequest	436.09	£8,654.21
	John Jylton-Watts Bequest	779.6	£15,471.16
	co3055580-001 Undesignated	486.77	£9,659.95
	TOTAL Income Units		£110,037
	Total		£305,530

Growth YOY

Tangible Fixed Asset Bridge Street Chepstow with Almshouse building thereon - insured value of £1,419,250

Approved on behalf of the Trustees

Chairman.....

2023

End Bal	2023 Restricted Fund	2023 Unrestricted Fund
£88,831		£88,831
£2,324		£2,324
£83,339	£83,339	
£38,632		£38,632
	£7,978	
	£3,379	
	£69,857	
	£8,654	
	£15,471	
	£9,660	
£115,000		
£328,127	£198,338	£129,788

7.39%

58 vs 2022 value of £1,308,307 (8.5% growth)

Date

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TO THE TRUST**

I report on the accounts of the Charity for
Pages 1 to 4.

Respective responsibilities of the Trustees

As the Charity's Trustees you are responsible for the
audit requirement of section 43(2) of the Act, and for
my responsibility to examine the accounts in accordance with
the procedures specified in the General directions of the
Act, whether particular matters have arisen or not.

Basis of Independent examiner's report

My examination was carried out in accordance with the
Commission. An examination includes a comparison of the
accounts presented with the accounts of the previous year
and a search for unusual items or disclosures in the accounts
and any such matters. The procedures underpinning
an audit, and consequently I do not express an opinion.

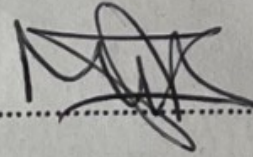
Independent examiner's statement

In connection with my examination, no

Which gives me reasonable cause to believe

- a) To keep accounting records in accordance with the
requirements of the Act;
- b) To prepare the accounts which comply with the
accounting requirements of the Act; and
In my opinion, attention should be drawn to the fact that
the requirements of the Act have not been reached.

Signed

A handwritten signature in black ink, appearing to be 'Mike Taylor', written over a dotted line.

Name – Mike Taylor, 1 Grange Park , St /

PENDENT EXAMINERS REPORT

TEES OF THOMAS POWIS ALMSHOUSES

for the year ended 31st December 2023, which are set out in

ees and examiner

nsible for the preparation of the accounts; you consider that the
e Charities Act 1993 (as amended) (the Act) does not apply. It is
nts (under section 43(3) (a) of the Act and state on the basis of
ections given by the Charity Commission under section 43(7) (b)
have come to my attention.

ordance with the General Directions given by the charity
review of the accounting records kept by the Charity and a
with those records. It also includes the consideration of any
ounts, and seeking explanation from you as Trustees concerning
rtaken do not provide all the evidence that would be required in
press an audit opinion on the view given by the accounts.

o matter has come to my attention:

lieve that in any material respect the requirements

ccordance with section 41 of the Act (as amended)

accord with the accounting records and to comply with the
e Act (as amended), have not been met, or to which, in my
awn in order to enable a proper understanding of the accounts to

.....
Date 8.5.24.....

Arvans, NP16 6EA

INDEPENDENT EXAMINERS REPORT
TO THE TRUSTEES OF THOMAS POWIS ALMSHOUSES

I report on the accounts of the Charity for the year ended 31st December 2023, 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 the 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:

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)
- b) To prepare the accounts which accord with the accounting records and to comply with the accounting requirements of the Act (as amended), have not been met, or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed


Date 8.5.24

Name – Mike Taylor, 1 Grange Park , St Arvans, NP16 6EA