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**SIR WALTER MONTAGUE ALMSHOUSES
TRUSTEES ANNUAL REPORT
and
ACCOUNTS
For the year ended 31st December 2020**

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RECEIPTS AND PAYMENTS ACCOUNT
For the year ended 31st December 2020
(with comparisons for 2019)

RECEIPTS	2019	2020	PAYMENTS	2019	2020
Maintenance and heating	28137	28559	Gas Heating	3757	4969
COIF	675	689	Electricity	591	642
Refund TV Licence		15	TV Licence	22	15
Overpayment on bins		7	Water Rates	3800	3868
TOTAL RECEIPTS	28812	29270	Repairs & Decoration	NIL	1266
			Electrical & Plumbing	2337	1489
			Insurance	1443	1410
			Almshouse Association	170	361
			Christmas Gifts	80	NIL
			Fire Protection	371	113
			Audit	50	50
			Stationery, phone etc	235	718
			Refund of maintenance charge	272	278
			Advertising	NIL	NIL
			Honorarium	3673	3000
			Refurbishment		8020
			Gas Boiler service & Care Plan	501	597
			Petty Cash		229
			TOTAL PAYMENTS	17302	27025
			EXCESS REC/PAY	11510	2245
-			TOTAL RECEIPTS	28812	29270

Approved on behalf of the Trustees

Chairman
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Date

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Registered Charity Number 217261

MOVEMENT IN FUNDS
For the year ended 31st December 2020
(with comparisons for 2019)
Analysis of movement in funds
2020

2019

Balance 1 st January	49401	60911
Balance Money Manager 1 st January	10	10
Outstanding cheques cleared		
Sub total	49411	60921
Excess of receipts/payments	11510	2245
C/FWD	60921	63166

Balance 31 st December	60911	63398
Balance Money Manager 31 st December	10	10
	60921	63408
Outstanding cheques	NIL	242
	60921	63166

Cyclical Repair Fund - Restricted Fund

Balance 1 st January	17142	17279
Interest earned	137	124
Balance 31 st December	17279	17403

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Approved on behalf of the Trustees

Chairman
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Date

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

2019	2020				Total	Restrict ed Fund	Unrestrict ed Fund
60911	HSBC operating account				63398		63398
10	HSBC Business Manager				10		10
NIL	Petty Cash				92		92
17279	Cyclical Repair Fund National Savings Bank				17403	17403	
27240 0	The National Association of Almshouses COIF Accumulation units - extra ordinary repair 1450.77 units at market value				29914 0	299140	
22443	CharitiesOfficial Investment Fund Income Units		No of Units	Marke t Value			
	Miss Mary Gillatt		600.7 7	10799			
	V Huntingford Morgan		347.0	6238			

		0			23885		238
	Walter Clifford Thomas	232.0	4170				85
		0					
	Mary Burr	149.0	2678				
		0					
	Total COIF Income units		23885				
3730 43					4039 28	316543	87385

Tangible Fixed Asset

Land situated at the north end of St. Mary Street Chepstow with Almshouse building thereon - insured value £639,014 (2019 £626,463)

Approved on behalf of the Trustees

Chairman
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Date

SIR WALTER MONTAGUE ALMSHOUSES
Registered Charity Number 217261

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ACCOUNTING POLICIES **Year ended 31st December 2020**

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

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TRUSTEES' ANNUAL REPORT
Registered Charity Number 217261
31st December 2020**

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

The body of Trustees totaling seven shall consist of three ex-officio member who shall be the Vicar and Churchwardens of the Ecclesiastical Parish of Chepstow and four 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 Jan1st 2020 to December 31st 2020 were:

The Rev. P Averay
Cllr D Dovey
Mrs N Shaw
Mr M Lepeltier

Mrs Verena Evans
Mr K Higgs
Mrs N Colley-Priest
Mr A Griffith

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 2020 increased by £30793 (9.86%) compared to an increase in 2019 of £52050 (20.01%)

Other information

One unit was empty for nine weeks for refurbishment.

Bank:

HSBC. 12 Beaufort Square, Chepstow Monmouthshire NP16 5XJ

Independent Examiner:

Mr P Bennett, 22 Clearview, Shirenewton

On behalf of the Trustees

Chairman
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Date:

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF SIR WALTER MONTAGUE ALMSHOUSES

I report on the accounts of the Charity for the year ended 31st December 2020 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:

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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Mr P Bennett
22 Clearview
Shirenewton
Monmouthshire

Date: