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**SIR WALTER MONTAGUE ALMSHOUSES  
TRUSTEES ANNUAL REPORT  
and  
ACCOUNTS  
For the year ended 31<sup>st</sup> December 2021**

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**RECEIPTS AND PAYMENTS ACCOUNT**  
**For the year ended 31<sup>st</sup> December 2021**  
**(with comparisons for 2020)**

<b>RECEIPTS</b>	<b>2020</b>	<b>2021</b>	<b>PAYMENTS</b>	<b>2020</b>	<b>2021</b>
Maintenance and heating	28559	29074	Gas Heating	4969	4864
COIF	689	703	Electricity	642	657
Refund TV Licence	15		TV Licence	15	-
Overpayment on bins	7		Water Rates	3868	3942
<b>TOTAL RECEIPTS</b>	<b>29270</b>	<b>29777</b>	Repairs & Decoration	1266	932
			Electrical & Plumbing	1489	92
			Insurance	1410	1447
			Almshouse Association	361	-
			Christmas Gifts	NIL	169
			Fire Protection	113	460
			Audit	50	60
			Stationery, phone etc	718	170
			Refund of maintenance charge	278	
			Advertising	NIL	
			Honorarium	3000	3858
			Refurbishment	8020	32510
			Gas Boiler service & Care Plan	597	423
			Petty Cash	229	-
			<b>TOTAL PAYMENTS</b>	<b>27025</b>	<b>49584</b>
			<b>EXCESS REC/PAY</b>	<b>2245</b>	<b>19807</b>
-			<b>TOTAL RECEIPTS</b>	<b>29270</b>	<b>29777</b>

**Approved on behalf of the Trustees**

Chairman .....  .....

Date 19.5.2022

**MOVEMENT IN FUNDS**

**For the year ended 31<sup>st</sup> December 2021**

**(with comparisons for 2020)**

Analysis of movement in funds

**2020**

**2021**

Balance 1 <sup>st</sup> January	60911	63398
Balance Money Manager 1 <sup>st</sup> January	10	10
		<b>63408</b>
Outstanding cheques cleared		182
Outstanding chq 100922 from 2020 cancelled £60		
Sub total	<b>60921</b>	<b>63226</b>
Excess of receipts/payments	2245	19807
<b>C/FWD</b>	<b>63166</b>	<b>43419</b>

Balance 31 <sup>st</sup> December	63398	43409
Balance Money Manager 31 <sup>st</sup> December	10	10
	<b>63408</b>	<b>43419</b>
Outstanding cheques	242	
	<b>63166</b>	<b>43419</b>

**Cyclical Repair Fund – Restricted Fund**

Balance 1 <sup>st</sup> January	17279	17403
Interest earned	124	2
Balance 31 <sup>st</sup> December	<b>17403</b>	<b>17405</b>

**Approved on behalf of the Trustees**

Chairman ..... 

Date 19.5.2022

**STATEMENT OF ASSETS AND LIABILITIES**

**For the year ending 31<sup>st</sup> December 2021**

**(with comparisons for 2020)**

Cash at bank and investments at market value

2020	2021				Total	Restricted Fund	Unrestricted Fund
63398	HSBC operating account				43409		43409
10	HSBC Business Manager				10		10
92	Petty Cash				nil		nil
17403	Cyclical Repair Fund National Savings Bank				17405	17405	
299140	The National Association of Almshouses COIF Accumulation units – extra ordinary repair 1450.77 units at market value				351338	351338	
23885	Charities Official Investment Fund Income Units		No of Units	Market Value	27289		27289
	Miss Mary Gillatt		600.77	12338			
	V Huntingford Morgan		347.00	7126			
	Walter Clifford Thomas		232.00	4765			
	Mary Burr		149.00	3060			
	Total COIF Income units		1328.77	27289			
403928					439451	368743	70708

**Tangible Fixed Asset**

Land situated at the north end of St. Mary Street Chepstow with Almshouse building thereon - insured value £655,064 (2020 £639,014)

**Approved on behalf of the Trustees**

Chairman .....  .....

Date 19.5.2022

**ACCOUNTING POLICIES**

**Year ended 31<sup>st</sup> December 2021**

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

**SIR WALTER MONTAGUE ALMSHOUSES**  
**TRUSTEES' ANNUAL REPORT**  
**Registered Charity Number 217261**  
**31<sup>st</sup> December 2021**

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The Charity constituted by a body of trustees operates under a Charity Commission scheme dated 6<sup>th</sup> 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 Jan1<sup>st</sup> 2020 to December 31<sup>st</sup> 2020 were:

The Rev. P Averay	Mrs Verena Evans
Cllr D Dovey	Mr K Higgs
Mrs N Shaw	Mrs N Colley-Priest
Mr A Griffith	Mr Martin Somerville
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 31<sup>st</sup> December 2021 increased by £55,604 (16.33%) compared to an increase in 2020 of £55,606 (9.86%)

**Other information**

In total , units were unoccupied for a total of 49 weeks while refurbishments were carried out on four units

**Bank:**

HSBC. 12 Beaufort Square, Chepstow Monmouthshire NP16 5XJ

**Independent Examiner:**

Mr P Bennett, 22 Clearview, Shirenewton

**On behalf of the Trustees**

Chairman ..... 

Date: 19.5.2022

**INDEPENDENT EXAMINERS REPORT  
TO THE TRUSTEES OF SIR WALTER MONTAGUE ALMSHOUSES**

I report on the accounts of the Charity for the year ended 31<sup>st</sup> December 2021 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

.....  
Mr P Bennett  
22 Clearview  
Shirenewton  
Monmouthshire

Date: .....