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**SIR WALTER MONTAGUE ALMSHOUSES
TRUSTEES ANNUAL REPORT
and
ACCOUNTS
For the year ended 31st December 2022**

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SIR WILLIAM MONTAGUE ALMSHOUSES
Registered Charity number 217261

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RECEIPTS AND PAYMENTS ACCOUNT
For the year ended 31st December 2022
(with comparisons for 2021)

RECEIPTS	2021	2022	PAYMENTS	2021	2022
Maintenance and heating	29074	35010	Gas Heating	4864	4488
COIF	703	722	Electricity	657	1847
Gas refund	-	313	TV Licence	-	-
			Water Rates	3942	4185
TOTAL RECEIPTS	29777	36045	Repairs & Decoration	932	3182
			Electrical & Plumbing	92	180
			Insurance	1447	1540
			Almshouse Association	-	187
			Christmas Gifts	169	100
			Fire Protection	460	-
			Audit	60	60
			Stationery, phone etc	170	183
			Refund of maintenance charge		-
			Advertising		-
			Honorarium	3858	3843
			Refurbishment	32510	6259
			Gas Boiler service & Care Plan	423	-
			Bank charges		63
			TOTAL PAYMENTS	49584	26117
			EXCESS REC/PAY	19807	9928
-			TOTAL RECEIPTS	29777	36045

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	63398	43409
Balance Money Manager 1 st January	10	10
	63408	43419
Outstanding cheques cleared	182	
Sub total	63226	43419
Excess of receipts/payments	19807	9928
C/FWD	43419	53347

Balance 31 st December	43409	53337
Balance Money Manager 31 st December	10	10
	43419	53347
Outstanding cheques		
	43419	53347

Cyclical Repair Fund – Restricted Fund

Balance 1 st January	17403	17405
Interest earned	2	16
Balance 31 st December	17405	17421

Approved on behalf of the Trustees

Chairman

Date

STATEMENT OF ASSETS AND LIABILITIES

For the year ending 31st December 2022

(with comparisons for 2021)

Cash at bank and investments at market value

2021	2022				Total	Restricted Fund	Unrestricted Fund
43409	HSBC operating account				53337		53337
10	HSBC Business Manager				10		10
17405	Cyclical Repair Fund National Savings Bank				17421	17421	
351338	The National Association of Almshouses COIF Accumulation units – extra ordinary repair 1450.77 units at market value				319732	319732	
27289	Charities Official Investment Fund Income Units	No of Units	Market Value		24117		24117
	Miss Mary Gillatt	600.77	10904				
	V Huntingford Morgan	347.00	6298				
	Walter Clifford Thomas	232.00	4211				
	Mary Burr	149.00	2704				
	Total COIF Income units	1328.77	24117				
439451					414617	337153	77464

Tangible Fixed Asset

Land situated at the north end of St. Mary Street Chepstow with Almshouse building thereon - insured value £717,821 (2021 £655,064)

Approved on behalf of the Trustees

Loss of £34,778 on COIF shares

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 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
31st December 2022

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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 2021 to December 31st 2022 were:

The Rev. P Averay	Mrs Verena Evans	Mr K Higgs
Mrs N Shaw	Mrs N Colley-Priest	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 31st December 2022 decreased by £34778 (9.1%) compared to an increase in 2021 of £55604 (16.33%)

Other information

Units were fully occupied

Bank:

HSBC. 12 Beaufort Square, Chepstow Monmouthshire NP16 5XJ

Independent Examiner:

Mr P Bennett, 22 Clearview, Shirenewton

On behalf of the Trustees

Chairman

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 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:

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: