

**SIR WALTER MONTAGUE ALMSHOUSES**  
**TRUSTEE'S ANNUAL REPORT**

**Registered Charity Number 217261**

**31<sup>st</sup> December 2023**

The Charity constituted by a body of trustees operates under a Charity commission schemed dated 6<sup>th</sup> June 1958 and provides 10 rented accommodation units for persons who have resident in the Parish of Chepstow or Llanmairtin.

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 1<sup>st</sup> 2023 to December 31<sup>st</sup> 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 31<sup>st</sup> December 2023 increased by £42,311

Compared to a decrease in 2022 of £34,778

**Other information** – Flat 10 was unoccupied from the 24<sup>th</sup> September until 31<sup>st</sup> December due to refurbishment

**Bank** - HSBC, 12 Beaufort Square, Chepstow, Monmouthshire, NP16 5XJ

**Independent Examiner**

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

**Montague Receipts and Payment Accounts**  
**Year Ended 31st December 2023 - with PY 2022 Figures**

RECEIPTS	2022	2023	PAYMENTS	2022	2023
Maintenance	£35,010	£36,232	Gas Heating	£4,488	£5,043
COIF	£722	£724	Electric	£1,847	£1,415
Other Receipts	£313		TV Licence	£0	£0
			Water	£4,185	£4,330
Total Receipts	£36,045	£36,956	Repairs / Decorating	£3,182	£391
			Electric/Plumbing work	£180	£0
			Insurance	£1,540	£1,666
			Almshouse Association	£187	£196
			Christmas Gifting	£100	£90
			Fire Certification	£0	£594
			Annual Audit	£60	£60
			Stationery/Mileage/Misc	£183	£134
			Legal Fees	£0	£3,655
			Honorarium	£3,843	£4,126
			Refurbishments	£6,259	£1,236
			Gas Boiler Service / Care Plan	£0	£473
			Bank Charges	£63	£61
			Misc Payment/Refunds	£0	£353
			<b>TOTAL PAYMENTS</b>	<b>£26,117</b>	<b>£23,823</b>
			<b>TOTAL RECEIPTS</b>	<b>£36,045</b>	<b>£36,956</b>
			<b>EXCESS REC/PAY</b>	<b>£9,928</b>	<b>£13,133</b>

Approved on behalf of the Trustees

Chairman.....

Date .....

Sir Walter Montague Almshouses  
Registered Charity Number 217261

**Movement in Funds - for year ended 31st December 2023**

	<b>2022</b>	<b>2023</b>
<b>Balance 1st January</b>	<b>£43,409</b>	<b>£53,337</b>
Balance Money Manager	£10	£10
<b>Total</b>	<b>£43,419</b>	<b>£53,347</b>
Outstanding Cheques Cleared	£0	£0
<b>Sub Total</b>	<b>£43,419</b>	<b>£53,347</b>
Excess of Receipts / Payments	£9,928	£13,133
<b>C/FWD</b>	<b>£53,347</b>	<b>£66,470</b>
<b>Balance 31st December</b>	<b>£53,337</b>	<b>£66,470</b>
Balance Money Manager 31st December	£10	£10
<b>Total</b>	<b>£53,347</b>	<b>£66,480</b>
Outstanding Cheques	£0	£0
<b>Total</b>	<b>£53,347</b>	<b>£66,480</b>
<b>Cyclical Repair Fund - Restricted Fund</b>		
<b>Balance 1st January</b>	<b>£17,405</b>	<b>£17,421</b>
Interest earned	£16	£135
<b>Balance 31st December</b>	<b>£17,421</b>	<b>£17,556</b>

Approved on behalf of the Trustees

Chairman.....

Date .....

Sir Walter Montague Almshouses  
Registered Charity Number 217261

**Statement of Assets & Liabilities**  
**Year Ending 31st December 2023**

	HSBC Operating Account		
	HSBC Business Manager		
	Cyclical Repair Fund		
	National Association of Almshouses - COIF/CCLA Accumulation Units- extra ordinary repair at 1450.77 units at Market Value		
	<b>Charities Official Investment Fund Income Units</b>	<b>Units</b>	<b>Value</b>
	Miss Mary Gillatt	600.77	£11,922.28
	VHuntingford Morgan	347	£6,886.22
	Walter Clifford Thomas	232	£4,604.04
	Mary Burr	149	£2,956.90
	<b>TOTAL Income Units</b>	<b>1328.77</b>	<b>£26,369.44</b>
	<b>Total</b>		

Growth on COIF/CCLA Shares of £42,311 vs 2022 where a loss of £34,778 was made

Tangible Fixed Asset St MARY Street Chepstow with Almshouse building thereon - insured value of £

**Approved on behalf of the Trustees**

**Chairman.....**

2022	2023		
End Balance	End Balance	2023 Restricted Fund	2023 Unrestricted Fund
£53,337	£66,470		£66,470
£10	£10		£10
£17,421	£17,556	£17,556	
£319,732	£359,791	£359,791	
£24,117	£26,369		£26,369
<b>£414,617</b>	<b>£470,197</b>	<b>£377,348</b>	<b>£92,849</b>

778,857 vs 2022 value of £717,821 (8.5% growth)

Date  
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## 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 2023, which 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 audit requirement of section 43(2) of the Charities Act 1993 (as amended) (the Act) and my responsibility to examine the accounts (under section 43(3) (a) of the Act and state the procedures specified in the General directions given by the Charity Commission under of the Act, whether particular matters have come to my attention.

#### Basis of Independent examiner's report

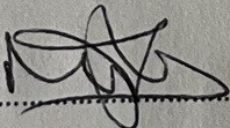
My examination was carried out in accordance with the General Directions given by the Commission. An examination includes a review of the accounting records kept by the comparison of the accounts presented with those records. It also includes the consideration of unusual items or disclosures in the accounts, and seeking explanation from you as Trustees of any such matters. The procedures undertaken do not provide all the evidence that would be obtained in an audit, and consequently I do not express an audit opinion on the view given by the Trustees.

#### 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 of the Act have not been met:

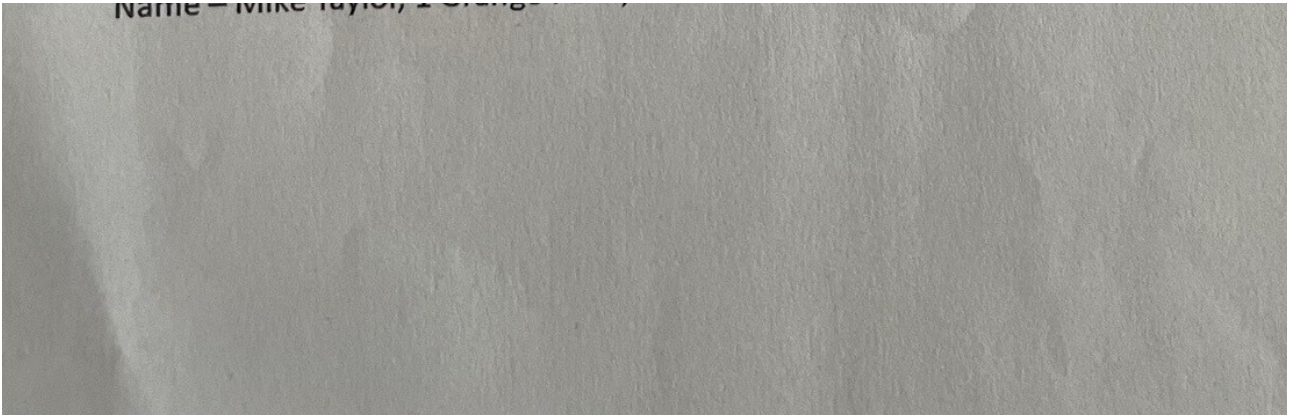
- a) To keep accounting records in accordance with section 41 of the Act (as amended)
- b) To prepare the accounts which accord with the accounting records and to comply with the accounting requirements of the Act (as amended), have not been met, or to my opinion, attention should be drawn in order to enable a proper understanding of the position to be reached.

Signed ..... 

Date ..... 8

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

Name - MIKE Taylor, 2018





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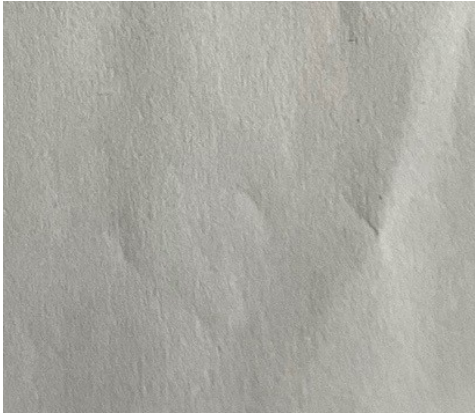
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Respective responsibilities of the Trustees and examiner

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