

TRUSTEE'S ANNUAL REPORT

Registered Charity Number 217261

31st December 2024

The Charity constituted by a body of trustees operates under a Charity commission scheme dated 6th June 1958 and provides 10 rented accommodation units for persons who have resident 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 2024 to December 31st 2024 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 2024 increased by £23,790

Compared to an increase in 2023 of £42,311

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

Independent Examiner

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

MONTAGUE ALMSHOUSES 2024 FY Balance Overview Sheet
Year Ended 31st December 2024 - with PY 2023 Figures

RECEIPTS	2023	2024	PAYMENTS
Rental Income	£36,232	£36,247	Gas Heating
COIF	£724	£734	Electric
Other Receipts		£60	TV Licence
			Water
Total Receipts	£36,956	£37,041	Repairs / Decorating
			Electric/Plumbing work
			Insurance
			Almshouse Association
			Christmas Gifting
			Fire Certification
			Annual Audit
			Stationery/Mileage/Misc
			Legal Fees
			Honorarium
			Refurbishments
			Gas Boiler Service / Care Plan
			Bank Charges
			Misc Payment/Refunds
			TOTAL PAYMENTS
			TOTAL RECEIPTS
			EXCESS REC/PAY

2023	2024
£5,043	£6,680.04
£1,415	£0.00
£0	£0.00
£4,330	£4,193.50
£391	£3,559.19
£0	£0.00
£1,666	£1,737.84
£196	£0.00
£90	£183.50
£594	£397.72
£60	£60.00
£134	£6.85
£3,655	£0.00
£4,126	£4,126.00
£1,236	£11,284.28
£473	£0.00
£61	£60.00
£353	£591.00
£23,823	£32,879.92
£36,956	£37,041.00
£13,133	£4,161.08

MONTAGUE ALMSHOUSES 2024**Funds Overview - for year ended 31st December 2024**

	2023	2024
Balance 1st January	£53,337	£66,470
Balance Money Manager	£10	£10
Total	£53,347	£66,480
Outstanding Cheques Cleared	£0	£0
Sub Total	£53,347	£66,480
Excess of Receipts / Payments	£13,133	£4,161
C/FWD	£66,470	£70,641
Balance 31st December	£66,470	£70,630
Balance Money Manager 31st December	£10	£11
Total	£66,480	£70,641
Outstanding Cheques	£0	£0
Total	£66,480	£70,641
Cyclical Repair Fund - Restricted Fund		
Balance 1st January	£17,421	£17,556
Interest earned	£135	£136
Balance 31st December	£17,556	£17,692

Sir Walter Montague Almshouses
Registered Charity Number 217261

Statement of Assets & Liabilities
Year Ending 31st December 2024

	HSBC Operating Account		
	HSBC Business Manager		
	National Repair Fund of Almshouses - COIF/CCLA Accumalation Units- extra ordinary repair at 1450.77 units at Market Value		
	Charities Official Investment Fund Income Units	Units	Value
	Miss Mary Gillatt	600.77	£12,191.74
	VHuntingford Morgan	347	£7,041.78
	Walter Clifford Thomas	232	£4,708.05
	Mary Burr	149	£3,023.70
	TOTAL Income Units	1328.77	###
	Total		

2023	2024	2024	2024
End Balance	End Balance	2024 Restricted Fund	2024 Unrestricted Fund
£66,470.00	£70,629.77		£70,629.77
£10.00	£10.70		£10.70
£17,556.12	£17,692.00	£17,692.00	
£359,791.00	£378,093.29	£378,093.29	
£11,922.28	£12,191.74		
£6,886.22	£7,041.78		
£4,604.04	£4,708.05		
£2,956.90	£3,023.70		
£26,369.44	£26,965.27		
£496,566.00	£520,356.30	£395,785.29	£70,640.47
	YOY Growth of 4.70%		

INDEPENDENT EXAMINERS REPORT
TO THE TRUSTEES OF SIR WALTER MONTAGUE ALMSHOUSES

Charity Number 217260 *g*

I report on the accounts of the Charity for the year ended 31st December 2024, 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 20/11/2025

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