

Trustees to the Newcombe and Spier Almshouse Charity

Charity No 217336

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Name of Charity: Newcombe and Spier Almshouse Charity

Charity number: 217336

Charity Address: 11 Critchley Drive
Dunchurch
CV22 6PJ

Trustees: Mr Robin Aird [Chairperson]
Mrs Kathryn Fowler
Mrs Anne Gilbert
Mr Walter Harvey
Mrs Myrtle John
Mr Garth Murphy
Reverend Patricia Townshend [ex officio]
Mrs Joan Wade

Governance:

The charity is totally independent; it has a maximum of 7 trustees, chosen as follows:

The vicar for the time being of the ecclesiastical parish of Dunchurch [St Peter's with St Edmund's, Thurlaston]

One each nominated by the parochial councils of Dunchurch and Thurlaston

One nominated by the parish of St Peter's, Dunchurch

Three appointed by the existing body of trustees

Trustees normally meet three to four times per year, at which meetings all decisions are made, or ratified if they have been agreed electronically prior to the meeting. Minutes of each meeting are recorded, signed and filed.

The purpose of the charity is to administer the set of six almshouses located on The Square, Dunchurch.

Trustees and tenants:

During the year Mrs Myrtle John indicated her intention not to stand as a trustee when her term of office was completed. While regretting this decision, the trustees acknowledged that, after in excess of 40 years as a trustee, Mrs John has 'done her bit.' A small presentation was made to Mrs John at a social event.

The terms of office of Messrs Aird and Harvey and Mrs Gilbert also expired. Dunchurch Parish Council have nominated Mrs Tracey Price as a trustee. Reverend Pat Townshend retired as Vicar of St Peter's in July; as of even date no replacement has been announced.

There has been no change in tenancy during the year.

It was decided that the Clerk will remain in office, and perform his duties remotely, with the help of trustees, should a physical presence be required.

Performance 2024:

Certain works identified in the quinquennial inspection of the prior year were satisfactorily undertaken and completed. These works included replacement of roof tiles, repointing of chimney brickwork, and replacement of some kitchen doors. Minor repairs and maintenance continued.

Early in the year the quinquennial inspection for energy efficiency was undertaken. This was coupled with a report on Legionnaire's Disease. Necessary action stemming from these reports was included in the works referred to above. A package containing, *inter alia*, the Trust's policy documents on safeguarding and data protection, and a pamphlet outlining the dangers of Legionnaire's disease was prepared for each tenant.

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Finance:

Accounts indicate that expenditure slightly exceeded income from residents' contributions, but that interest and rising share prices impacted positively on income from investments. There was one outstanding debt from a tenant, which we are confident will be recovered early in 2025. There are no creditor liabilities at year end.

Investments:

The current account is held with CAF Bank, and investments are all with M & G Investment Company, barring a small balance held in Scottish Widows.

Malvern

February 2025

Report for 2025 to date:

Having the clerk operating seems to be working well enough, given the willing assistance of trustees, especially Garth Murphy and Joan Wade, in making site visits from time to time.

After the April meeting in 2024 we advised the Dunchurch and Thurlaston Parish Councils that the terms of office of trustees nominated by those bodies were about to expire. In January this year we were advised that DPC have nominated Ms Tracey Price as a trustee. This is to be discussed at the meeting of 15 April 2025.

There is little to report on maintenance, which is dealt with by the clerk, who maintains contact with contractors such as Robothams of Rugby and Consider-it-Done Electrical. One issue which occurred in March is that the hallway heater (oil-filled) in No 2 sprung a leak and was replaced by JRP Electrical..

At the time of writing there is only one bank statement available, but before the meeting accounts for the first quarter will be prepared and circulated.

Malvern

13 March 2025


Newcombe & Spier Almshouses Charity

BALANCE SHEET as at 31st December 2024

	2024		2023
	£	£	£
<u>TRUST FUND</u>			
Balance as at 31 st December 2023	234,653.61		222,816.31
Less Deficit Operating Income for the year	-1,100.22		-1,297.41
Add Interest	203.50		208.94
Add Increase in valuation of Investments	17,670.64		12,925.77
	<u>251,427.53</u>		<u>234,653.61</u>
<u>FIXED ASSETS</u>			
	Market Value		Market Value
	31.12.2024		31.12.2023
<u>INVESTMENTS</u>			
M & G			
Permanent Capital Endowment	3,969.41		3,840.70
Extraordinary Repair Fund	<u>223,419.11</u>	227,388.52	<u>219,887.90</u>
			223,728.60
Scottish Widows	685.81		675.09
	<u>228,074.33</u>		<u>224,403.69</u>
<u>CURRENT ASSETS</u>			
Dedtors	363.00		
CAF Current Account	<u>23,343.20</u>	23,706.20	<u>10,249.92</u>
			10,249.92
Less:Trade Creditors	353.00		
	<u>251,427.53</u>		<u>234,653.61</u>

Basis of this report

This examination includes a review of the accounting records kept by the Newcombe and Spier Almshouses Charity and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required of an audit, and consequently I do not express an audit opinion on the view given by the accounts.



K H Wells, FCA. Independent Examiner



R T Aird, Trustee

Newcombe & Spier Almshouses Charity

INCOME ACCOUNT

for the Year Ended 31st December 2024

	2024	2023
	£	£
<u>INCOME</u>		
Sales		
Maintenance contribution	26,120.00	24,620.00
TV licence share		15.00
Water levy contribution	<u>1,734.00</u>	<u>1,509.00</u>
	27,854.00	26,144.00
Less: Cost of Sales		
TV Licences	<u> </u>	<u>15.00</u>
	27,854.00	26,129.00
 <u>EXPENDITURE</u>		
Bank Charges	60.00	60.00
Building Projects		14,083.42
Clerk Honorarium	4,644.25	4,345.25
Computer Costs	360.00	325.00
Dues and Subscriptions	353.00	343.00
Fuel Grant	900.00	600.00
Gifts		92.25
Insurances	996.04	1,027.16
Office/General Administrative Expenses	50.00	130.00
Other Professional Services	1,842.00	720.00
Printing, Postage and Stationery	48.83	19.98
Repair and Maintenance	18,137.52	4,112.61
Travel and Accommodation	122.90	
Water Rates	<u>1,439.68</u>	<u>1,567.74</u>
 Total Expenditure	28,954.22	27,426.41
 <u>OPERATING INCOME</u>	<u><u>-1,100.22</u></u>	<u><u>-1,297.41</u></u>