

# **Stow-on-the-Wold Almshouse Charity**

## **Trustees Annual Report for the period 1 January 2021 to 31 December 2021.**

**Charity No. 253240.**

### Overview

The Stow-on-the-Wold Almshouse Charity (SAC) is an unincorporated body of up to nine trustees who are unpaid volunteers living locally. SAC manages and administers 6 almshouses and up to 6 residents who are sole occupants, the governing document is the Scheme of 18 October 1971. We are members of the Almshouse Association and are guided to a large extent by their Standards of Almshouse Management documentation.

At the root of our Charity is the Charity of Richard Shepham, a wealthy London merchant who rebuilt the almshouses and adjacent grammar school in 1594. The original eight almshouses were founded by William Chester in 1476 by his will 'as nigh the church of Stowe as can be had' however they were in ruins by 1594. The present almshouses were rebuilt again in two blocks in the mid-19<sup>th</sup> century, one with six almshouses and the other, at right angles, with three. Some of the almshouses were quite small and, in 1968/9, the internal layouts were changed, reducing the number of almshouses, while increasing the area of each, to four in the larger block and to two in the smaller block, and renovating them all to the standards of the day. The trustees' efforts today are applied to maintaining and further improving them.

### Trustees

There are up to 9 trustees on the board, 1 ex-officio, 4 nominated by the local council and 4 co-optative members. There were 5 trustees in place at the end of the year, the ex-officio trustee position became vacant following the retirement of the Rector of St Edward's Church in Stow-on-the-Wold and another trustee resigned to take up a post as a Town Councillor. Prospective trustees are being interviewed.

The trustees at the end of 2021 were:

(Vacant awaiting new Rector)	(Ex officio trustee and Chairman)
Margaret Deacon	(Nominated trustee and Chair)
Julian Lucas	(Co-optative trustee and Treasurer)
Ronald McAlpine	(Co-optative trustee and Secretary)
Mike Curtis	(Nominated trustee)
Joanna Davies	(Nominated trustee)

The trustees at the time of signing the 2021 accounts are:

(Vacant awaiting new Rector)	(Ex officio trustee and Chairman)
Margaret Deacon	(Nominated trustee)
Julian Lucas	(Co-optative trustee and Treasurer)
Ronald McAlpine	(Co-optative trustee and Secretary)
Alexa Buffery	(Nominated trustee)

## **Stow-on-the-Wold Almshouse Charity**

Mike Curtis	(Nominated trustee)
Desmond Watson	(Co-optative trustee)
Valerie Watson	(Co-optative trustee)
<u>Residents</u>	

Eligibility of residents is dependent on their financial situation and on being resident in the parishes of Donnington, Maugersbury or Stow-on-the-Wold at the time of appointment, the latter condition may be waived under certain conditions. In 2021, the residents had a wide range of occupancy between 3 years and 42 years. All six almshouses were occupied throughout the year.

### Almshouses

The majority of our income is from the weekly maintenance charge (WMC) levied on our residents. This is set to match budgeted expenditure in the year with periodic input from a local rent officer advising on a fair rent given the condition of the almshouses.

### Accounts

This year's accounts have been subject to independent scrutiny and prepared by Karen Lane-Stayt of Hillside Tax Solutions, then approved by the treasurer on behalf of the trustees.

Total income was £27,886 including a £1,000 grant from the Groundwork UK (Tesco Bags of Help) and a £1,000 grant from the Stow Parish Council. The garden/courtyard works delayed in 2020 have been completed in 2021, renewing the sewage and surface drainage, repaving, and defining individual spaces for each resident to sit out in. The property repairs and maintenance totalled £34,743 in 2021.

Cash in hand at the end of year is £20,527. The Charity also has the benefit of an Extraordinary Repair Fund placed with M&G Investments with a value of £18,656 at the end of 2021.

In 2002 the trustees will consider options on further improvements to the almshouses in 2022 and beyond.

Annual Report prepared on 22 June 2022 by:

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Ron McAlpine

Secretary, on behalf of the board of trustees of the Stow-on-the-Wold Almshouse Charity.

## **Stow-on-the-Wold Almshouse Charity**

**Stow on the Wold Almshouse Charity**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

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Bank Account and Investment Summary

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# ACCOUNTANTS' REPORT

to

Stow on the Wold Almshouse Charity

As described below you have approved the Financial Statements for the year ended 31 De set out on the attached pages. In accordance with your instructions, we have compiled th Financial Statements from the records and information and explanations supplied to us.

**HILLSIDE TAX SOLUTIONS**

Date: .....

3 Rissington Road  
Bourton on the Water  
Cheltenham  
Glos. GL54 2AY

I approve these Financial Statements on behalf of the Trustees of the above name charity we have made available all the relevant records and information for their preparation.

.....

Date: .....

December 2021  
These unaudited

.....

and confirm that

.....

# Stow on the Wold Almshouse Charity

## REVENUE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

2021  
£

### INCOME

#### Maintenance contributions

No 1	3,900
No 2	3,900
No 3	3,900
No 4	3,900
No 5	3,900
No 6	3,900
	<hr/>
	23,400

Donations	1,811
Common investment fund dividends	675
Groundworks UK Grant	1,000
Cotswold D C grant	-
Stow Parish Council grant	1,000
Sundry income (Garden funds)	-
	<hr/>
	27,886

### OPERATING EXPENSES

Water, rates and heating	-3	-244
N.A.A. Subscription	182	179
Buildings Insurance	1,002	1,002
Property repairs and maintenance	34,743	14,121
Accountancy	205	200
Office Supplies(petty cash)	100	152
Web hosting	360	0
Professional fees	429	0
	<hr/>	<hr/>
	37,018	

### NET PROFIT

(9,132)



**2020**  
**£**

3,640
3,640
3,640
3,640
3,640
3,640
<hr/> 21,840
60
716
-
1,500
1,000
-
<hr/> 25,116

15,410
<hr/>
9,707
<hr/> <hr/>

## Stow on the Wold Almshouse Charity

### Bank Account and Investments Summary FOR THE YEAR ENDED 31 DECEMBER 2021

	£	£
<b>Cash at bank January 2021</b>		31,659
Add : Receipts		
Maintenance contributions	23400	
Donations	1810.97	
Common investment fund dividends	675.42	
Grants	2000	
	<u>27886.39</u>	
Less : Payments		
Water, rates and heating	-3	
N.A.A. Subscription	182	
Buildings Insurance	1,002	
Property repairs and maintenance	34,743	
Accountancy	205	
Office Supplies(petty cash)	100	
Web hosting	360	
Professional fees	429	
	<u>37,018</u>	
Cash at bank December 2021		<u><u>22,527</u></u>
Represented by:		
Current account		22,035
COIF Charities deposit account		-
Maintenance fees due (debtors)		492
		<u><u>22,527</u></u>
The National Association of Almshouses Common Investment Fund as at 31 December 2020		
Income shares held		<u><u>20,467</u></u>
Value of Shares Held		<u><u>£ 18,656.00</u></u>

£

£

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