

Stow-on-the-Wold Almshouse Charity

Trustees Annual Report for the period 1 January 2024 to 31 December 2024.

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-19th 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

Over the course of 2024, there were several changes regarding personnel on the trustees of the Stow Almshouses. There were 5 trustees in place at the end of the year. Desmond Watson remained in the role of Chair.

The trustees at the end of 2024 were:

Alexa Buffery	(Nominative trustee)
Julian Lucas	(Co-optative trustee and Treasurer)
Robert Brown	(Co-optative trustee and Secretary)
Desmond Watson	(Co-optative and Chair)
Valerie Watson	(Co-optative trustee)

Residents

Eligibility of residents is dependent on their financial situation and on being resident in the civil parishes of Donnington, Maugersbury or Stow-on-the-Wold at the time of appointment, the latter condition may be waived under certain conditions.

During 2024 we had full occupancy, and a low level of arrears compared to 2023.

During 2024 we completed the programme of refurbishing 4 of the almshouses which was started in 2023.

Stow-on-the-Wold Almshouse Charity

Accounts

This year's accounts have been subject to independent scrutiny and prepared by Monahans Chartered Accountants, then approved by the treasurer on behalf of the trustees.

Most of the Charity's income in 2024 was raised from the weekly maintenance charge (WMC) levied on our residents. The WMC was raised to £96 a week from January 1st, 2024. Total income was £30,386, from this £10,000 was invested in the M&G Extraordinary Repair Fund in 2024 which increased in value to £23,247 year end. We received no grants or donations in 2024.

The trustees will continue further improvements and refurbishment of the Almshouses in 2025 and beyond.

Annual Report prepared on 31 May 2025 by:

D. G. E. Watson

Desmond Watson

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

Stow on the Wold Almshouse Charity

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

Charity number: 253240

**INDEPENDENT EXAMINERS REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2024

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

Signed:
Helen Jones

Date:

Monahans
Oakley House
Tetbury Road
Cirencester
Gloucestershire
GL7 1US

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

Signed:

Date:

Name:

Stow on the Wold Almshouse Charity

REVENUE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	£	£
INCOME		
Maintenance contributions		
No 1	4,992	4,576
No 2	3,616	4,195
No 3	4,992	4,576
No 4	5,492	1,576
No 5	4,992	4,576
No 6	5,010	4,611
	<u>29,094</u>	<u>24,109</u>
Donations	-	30
Common investment fund dividends	<u>1,291</u>	<u>678</u>
	30,386	24,817
OPERATING EXPENSES		
Water, rates and heating	368	700
N.A.A. Subscription	353	539
Buildings Insurance	1,162	1,084
Property repairs and maintenance	3,793	4,461
Accountancy	474	210
Web hosting	435	435
Professional fees	<u>1,335</u>	<u>5,684</u>
	7,920	13,114
	<u> </u>	<u> </u>
NET PROFIT	<u><u>22,466</u></u>	<u><u>11,703</u></u>

Stow on the Wold Almshouse Charity

BANK ACCOUNT AND INVESTMENTS SUMMARY FOR THE YEAR ENDED 31 DECEMBER 2024

	2024		2023
	£	£	£
Cash at bank January 2023		7,470	7,767
Add : Receipts			
Maintenance contributions	29,094		24,109
Donations	-		30
Common investment fund dividends	1,291		678
	<u>30,386</u>		<u>24,817</u>
Less : Payments			
Water, rates and heating	368		700
N.A.A. Subscription	353		539
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Property repairs and maintenance	3,793		4,461
Accountancy	474		210
Web hosting	435		435
Professional fees	1,335		5,684
Paid in to M&G	10,015		12,000
	<u>17,935</u>		<u>25,114</u>
Cash at bank December 2023		<u>19,921</u>	<u>7,470</u>
Represented by:			
Current account		19,921	7,470
		<u>19,921</u>	<u>7,470</u>
The National Association of Almshouses Common Investment Fund as at 31 December 2024			
Income shares held		<u>39,047</u>	<u>28,308</u>
Value of Shares Held	£ 36,247		£ 25,426

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Signature 1

Signed by Julian Lucas using authentication code TyksTEQqbCRXcWFR at IP address 2.223.136.211, on 2025/04/24 08:09:47 Z.

Julian Lucas's e-mail address is: treasurer@stowalmshouses.org.

Stow on the Wold Almshouse Charity

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

Charity number: 253240

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