

Registered Address

c/o Mrs Alison Shackleton
Clerk to the Trustees
9 Depenbech Close
Malpas
Cheshire SY14 8QS

Declarations

The Trustees declare that they have approved the trustees' report above, and the attached accounts.

Signed on behalf of the charity's trustees

Signatures

Shackleton J Davies

Full Names

ALISON SHACKLETON JUNE DAVIES

Position

(Secretary, Chair, etc)

CLERK TRUSTEE

Date

30/10/2023

Expenses

Total expenses were £15,911.87, which is £5,701.06 higher than the previous year. This was due to the significant increase in the Maintenance costs caused by an extensive refurbishment of the Wigfield Terrace Chimneys costing £7,180. There was, however, a saving of £2,102.69 in Council Tax due to 1 Wigfield Terrace being occupied from June.

The net surplus from property rental was £9,197.14 in 2022, which is £2,102.11 less than last year.

Redevelopment of 1&3 Wigfield Terrace

During the year £29,024.10 was incurred, plus professional fees of £2,482.90 on the redevelopment of 1&3 Wigfield Terrace. The total costs of the redevelopment over the period June 2021 to its completion in April 2022 amount to £78,603.38 and total professional fees connected to the project were £6,120.10. These costs were £5,130.20 higher than had been originally budgeted and were funded by a transfer from the General Property Repair Fund. The Wigfield Redevelopment Fund is £0 at the end of 2022.

Reserves

The Property Repair Fund (held in the Skipton Building Society) earned interest of £86.01 in the year. In addition to transferring £5,130.20 to the Wigfield Redevelopment Fund (referred to above), £8,169.80 was transferred to the P&L Reserve to cover the higher maintenance costs (including the chimney repairs).

The General Redevelopment Fund has a balance of £79,737.04 at year end held in M&G Investment Units. The increase in the year of £12,710.15 comprises twelve monthly £1,000 transfers from the P&L Reserve and an unrealised gain in the value of the M&G units of £710.15.

The P&L Reserve (held in the Lloyds Bank) has a balance of £6,951.79 at year end.

The Property Insurers, Royal & Sun Alliance Insurance Ltd, revalued the properties on 30 June 2022 to £831,789, an increase of £92,604 from 2021.

Agents

- Bower Edleston Architects, Sweetbriar Hall, Nantwich, Cheshire CW5 5RW
- Lloyds Bank plc, 25 Gresham Street, London EC2V 7HN

Trustees

Emma Higgin (nominated by PCC 2014)

June Davies (co-opted 2012, nominated by PCC 2017)

Anthony O'Connell (co-opted 2011) resigned 29 March 2022

Guy Myddleton (co-opted June 2020) – Chairman, appointed 29 March 2022

Jenny Humes (co-opted September 2021) – Treasurer, appointed 29 March 2022

The Malpas Almshouses
Charity Registration Number 504944
Trustees' Annual Report for the period
1 January 2022 to 31 December 2022

Objectives and Activities

Under a Charity Commissioners' Scheme of 12 April 2000, the Wigfield and Cholmondeley Almshouses were amalgamated and are now known as The Malpas Almshouses, which is governed by a Trust Deed. This currently comprises five accommodation units in Malpas.

The Objectives of the Charity are:

- The provision of housing accommodation for beneficiaries who are aged 60 and over and who have been residing in Malpas and the surrounding area for a period of two years or more.
- Such charitable purposes for the benefit of the residents as the Trustees decide.

The Trustees have had due regard to the guidance issued by the Charity Commission on public benefit.

Achievements and Performance

The Charity's four modernised properties remained fully occupied throughout the year. During 2021 work was started to merge the two remaining properties to form a single modernised property that was completed in April 2022 and occupied from June 2022.

Contributions from Beneficiaries (tenants of the properties) are used to cover the general maintenance costs of the properties and the running costs of the charity, with the surplus invested in the General Redevelopment Fund to cover future property repairs. The Financial Review below gives further information.

The Trustees believe that the provision of the well-maintained affordable housing in Malpas, within the terms of The Malpas Almshouses Trust Deed, is of great value to its beneficiaries.

Financial Review

Income

The Charity's four modernised properties (3 and 5 Wigfield Terrace, and 1 and 2 Cholmondeley Terrace) continued to be fully occupied throughout the year. The redevelopment to combine 1&2 Wigfield Terrace started in June 2021 and was completed in April 2022. A new tenant moved in with effect from 1st June 2022. At this time the Contributions from Beneficiaries (rent) was increased by 7.073%. As a result of the new tenant and the rent increase, the total income from Beneficiaries in the year increased to £25,023, which is £4,263 higher than the previous year.

THE MALPAS ALMSHOUSES
CHARITY NUMBER 504944
MOVEMENT IN RESERVES to 31.12.22

		Wigfield Redev £	Property Repair £	General Redev £	Genral P&L £	Property £	Total Reserves £
Value							
B/F	31-Dec-21	26,376.80	21,730.69	67,026.89	1,670.86	739,185.00	855,990.24
Profit/(Loss) for the year					(21,599.71)		(21,599.71)
Gain on Value of M&G Units				710.15	(710.15)		0.00
Professional Fees		(2,482.90)			2,482.90		0.00
Building Costs		(29,024.10)			29,024.10		0.00
Transfers from Current A/C				12,000.00	(12,000.00)		0.00
Transfers from Skipton A/C		5,130.20	(13,300.00)		8,169.80		0.00
Interest			86.01		(86.01)		0.00
Increase in Insurance Valuation						92,604.00	92,604.00
Movement in the year		(26,376.80)	(13,213.99)	12,710.15	5,280.93	92,604.00	71,004.29
Value							
C/F	31-Dec-22	0.00	8,516.70	79,737.04	6,951.79	831,789.00	926,994.53

Account where reserves sit

Skipton

M&G

Lloyds

(if any):

Address:

CASTLE HILL HOUSE , CHURCH STREET

MALPAS

CHESHIRE SY14 8PW

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.



Section A

Independent Examiner's Report

Report to the trustees

Charity Name
THE MALPAS ALMSHOUSES

On accounts for the year
ended

31 DECEMBER 2022

Charity no
(if any)

504944

Set out on pages

1, 2, 3

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

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

~~[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [] if not applicable.~~

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.

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

20/10/23

Name:

STEPHEN HUMES

Relevant professional
qualification(s) or body

FCA (ICAEW)