

Registered Charity No. 213803

**THE NEWBURY CHURCH AND ALMSHOUSE CHARITY  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**THE NEWBURY CHURCH AND ALMSHOUSE CHARITY  
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**THE NEWBURY CHURCH AND ALMSHOUSE CHARITY**  
**Registered Charity No. 213803**

**ANNUAL REPORT**

The Newbury Church and Almshouse Charity is constituted by a scheme of the Charity Commissioners dated 6<sup>th</sup> March 1990. It is also registered with the National Association of Almshouses, No. 1609. The registered address at which the Charity can be contacted is:

**Clerk to the Trustees:** Mrs Vicki Murphy  
16 Herewood Close  
Newbury  
Berkshire  
RG14 1PY

**TRUSTEES**

**Ex-Officio** The Revd Will Hunter Smart  
Mr Nigel Freeman (stepped down Mar 2019)  
Ms Tania Wolak (appointed Apr 2019)  
Mr Phil Davis

**Co-opted** Mrs Valerie Hanson  
Mr Clive Loveless  
Mr Ian Park  
Mr Paul Walter  
Mr Colin Price  
The Revd Canon Trevor Maines  
Ms Jo Fageant (appointed Nov 2019)

**Independent Examiners:** PBA Accountants  
1B Charnham Ln  
Ramsbury  
Hungerford  
RG17 0EY

**AIMS and ORGANISATION:**

The governing document of the Charity states that the objects of the Newbury Church and Almshouse Charity are:

- The provision of low-cost housing for people in need within Newbury (RG14)
- The provision of relief-in-need for those living in the area of benefit (as above)
- The maintenance of the fabric of the Parish Church of St Nicolas

The Board of Trustees meets at least three times a year and is chaired by the Rector of St Nicolas Church.

The main charitable activities undertaken are:

1. To provide affordable accommodation for those in need, at fifteen almshouses in Newtown Road and twelve flats in Harvest Green, Newbury.
2. To provide finance for the upkeep of the fabric of St Nicolas Church.
3. To provide for relief-in-need for those living in the area of benefit.

## **REVIEW OF THE YEAR 2019**

The following report details the main activities for the year.

### **Maintenance and repairs**

The charity reviewed weekly maintenance contribution at the end of 2018, and this increased to £69 per week, per property. In addition, trustees agreed to increase the supplementary charge at Newtown Road to £15 per week, per property for use of communal hot water and heating.

There were groundworks at Newtown Road to replace a damaged section of the boundary wall which was repaired under insurance. Trustees also agreed to further strengthening works to be carried out on the remaining wall – which was funded from the Extraordinary Repair Fund investment.

A number of manhole covers were replaced at both sites as improvements, and refurbishment of two shower rooms were completed at Harvest Green.

Routine repairs were carried out as necessary, with mainly small plumbing and electrical works being the most common jobs to be completed. Residents are encouraged to contact the Clerk in a timely manner with any items that need attention. The trustees and Clerk completed an annual visit to all but one resident, which continues to be a useful way of keeping in touch, completing a visual safety check and discussing any items that require attention.

The purchase of management software for recording maintenance works was agreed towards the end of the year and this will be integrated moving into the new year, enabling clear and regular reporting to be achieved as required.

### **Expenditure and investments**

Regular financial reviews between the Clerk and a trustee continued – with quarterly reports made to the board on budget versus actual spend, accounting for any variances.

The charity continued to add to its own investments, including Church Repair, Extraordinary Repair and Cyclical Maintenance Funds. This investment enables the charity to budget and prepare for future expenditure and follows Almshouse Association guidance based on a budget per dwelling. The charity also made a relief in need donation to a local organisation, Newbury Soup Kitchen, who provide food, clothing and other essential items to those locally who are homeless or in need.

Trustees were informed in September that there was a proposal to convert the M&G Charities National Association of Almshouses Common Investment Fund into a Charity Authorised Investment Fund, which would be regulated by the Financial Conduct Authority. Trustees were in agreement with this proposal and voted for the change, which came into effect in late 2019.

The charity continued to consider its own processes and adopted a number of additional policies this year including Anti-Fraud, Financial Controls, Risk Management and Anti-Social Behaviour. Other policies were reviewed including Safeguarding, Reserves & Investments, Purchases and Payments, Decisions by Email, Emergency Plan and Residency Agreement. Policy reviews will continue as a regular feature of trustee meetings and governance reviews.

### **Residents and applicants**

As two new residents settled into Newtown Road at the start of the year, there were no other moves from either site this year.

A number of residents have had short spells in hospital during the year but continue to manage well, with some help in place for those who are increasingly frail. All residents maintain their independence and a small number of residents are still in paid or voluntary employment of some kind.

Enquiries continued throughout the year, and 15 new applications were made. There are also a number of existing applicants who are still looking for accommodation – and we will keep in touch with these individuals moving forwards, assessing need and suitability as and when a vacancy arises.

### Trustees and personnel

Trustees met in March, June, November and December. Trustee Nigel Freeman stepped down, and Tania Wolak and Jo Fageant both joined the board. There will be a vacancy in early 2020 as Val Hanson is planning to step down in March.

Reviews were held for all existing employees during the year, which provided useful focus for identifying strengths as well as areas for improvement. Allan Brown stepped down at the end of the year due to ill health, and gardening duties at Harvest Green will be picked up by a local contractor moving forwards.

The Clerk has also hosted a number of meetings for local almshouse clerks and this continues to be a useful networking opportunity. A trustee and the Clerk have also both attended networking events hosted by the Almshouse Association which continues to provide relevant and timely member updates for the charity.

It has been another busy year for the charity, and it continues to be well supported by an active and supportive group of trustees. This has enabled operations to run efficiently and effectively, and moving forwards it is well placed to make a positive start in the new decade in continuing to meet its aims and objectives.

Signed:  (Chairman)

Dated: 15/7/20 On behalf of the Board of Trustees

**THE NEWBURY CHURCH AND ALMSHOUSE CHARITY  
ACCOUNTANTS REPORT**

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We have prepared the attached Financial Statements for the year ended 31st December 2019 from the records, information and explanations supplied to us by our client and we certify they are in accordance therewith.

*PBA Accountants*  
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Date *28<sup>th</sup> August 2020*  
.....

**PBA ACCOUNTANTS AND BUSINESS ADVISERS LTD**  
RAMSBURY HOUSE  
CHARNHAM LANE  
HUNGERFORD  
BERKSHIRE  
RG17 0EY

**THE NEWBURY CHURCH AND ALMSHOUSE CHARITY**  
**ESTATES ACCOUNT**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

		2019		2018	
		£	£	£	£
<b>RECEIPTS FROM ASSETS</b>					
COIF Investment Interest			33,119		32,473
Sale of shares from Church Repair Fund			-		10,000
Building Society Interest			352		353
<b>Total receipts for year</b>			<b>33,470</b>		<b>42,826</b>
 <b>PAYMENTS</b>					
Charitable	Church Maintenance	26,000		27,212	
	Lighting Project at Church	-		10,000	
	Relief in need payments	600		1,200	
Other Expenses	Accountancy	1,140		1,140	
		<b>27,740</b>		<b>39,552</b>	
Payments for investment assets					
	Church repair fund	2,000		32,000	
			<b>29,740</b>		<b>71,552</b>
<b>Net receipts</b>			<b>3,731</b>		<b>28,726</b>
<b>Cash funds at 31 December 2018</b>			<b>59,486</b>		<b>88,212</b>
<b>Cash funds at 31 December 2019</b>			<b>63,217</b>		<b>59,486</b>

**THE NEWBURY CHURCH AND ALMSHOUSE CHARITY**  
**ALMSHOUSE ACCOUNT**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

	2019	2018
	£	£
<b>RECEIPTS FROM ASSETS</b>		
Income from assets:		
Residents Maintenance Contributions	107,805	101,455
Building Society Interest	215	125
M&G Investment Interest	616	599
Extraordinary Repair Fund	9,865	-
Insurance Rebate - wall repair	1,700	-
<b>Total receipts for year</b>	<b>120,201</b>	<b>102,179</b>
<b>PAYMENTS</b>		
Water Charges	3,144	3,601
Repairs and Renewals	17,379	13,875
Insurance	2,570	2,205
National Almshouse Association Subscription	125	621
Office expenses and IT	2,829	2,219
Account fees	60	60
HMRC PAYE payments	1,604	1,076
Marketing	34	34
Heating and Hot Water	9,567	10,281
Service Charges	-	619
Emergency Care Alarms	2,160	2,195
Gardening	7,402	7,005
Cleaning	1,887	2,228
Clerk's Fees	5,293	4,906
	<b>54,054</b>	<b>50,923</b>
<b>Payments for Investment assets</b>		
Extraordinary Repair Fund	13,230	12,825
Building Fund	1,500	1,500
	<b>14,730</b>	<b>14,325</b>
<b>EXTRAORDINARY PAYMENTS</b>		
Cyclical Maintenance		
Newtown Road Upgrade Works	11,007.00	12,143
Harvest Green Upgrade Works	9,319.00	16,007
Extraordinary Repairs		
Newtown Wall Replacement	11,565.00	5,760
Quinquennial report	-	-
	<b>31,891</b>	<b>33,910</b>
<b>Total payments for the year</b>	<b>100,575</b>	<b>99,158</b>
<b>Net receipts</b>	<b>19,526</b>	<b>3,021</b>
<b>Cash funds at 31 December 2018</b>	<b>33,599</b>	<b>30,578</b>
<b>Cash funds at 31 December 2019</b>	<b>53,126</b>	<b>33,599</b>



**THE NEWBURY CHURCH AND ALMSHOUSE CHARITY**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

		<b>Estates Account £</b>	<b>Almshouse Account £</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
<b>Monetary Assets</b>					
Santander		<u>63,217</u>	<u>53,126</u>	<u>116,343</u>	<u>93,085</u>
<b>Investments</b>					
At market value:					
	<b>Units held</b>	<b>£</b>	<b>£</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
<b>COIF Accumulation Shares:</b>					
Church Repair Fund	403.97	76,021		76,021	60,792
Estates Account	65,168.26	1,103,214		1,103,214	935,868
<b>NAACIF Accum. Shares:</b>					
Extraordinary Repair Fund	5,537.32		529,127	529,127	444,403
Building Fund	1,404.61		134,219	134,219	112,151
Almshouses Account	17,611.00		15,915	15,915	14,018
		<u>1,179,235</u>	<u>679,262</u>	<u>1,858,497</u>	<u>1,567,232</u>

**Non-Monetary Assets**

**Almshouses**

15 houses at Newtown Road, Newbury

12 flats at Harvest Green, Fifth Road, Newbury

**APPROVED BY THE TRUSTEES ON**

**SIGNED:**



Rev'd Will Hunter Smart

**THE NEWBURY CHURCH AND ALMSHOUSE CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**1 ACCOUNTING POLICIES**

**a) Basis of Accounting**

The financial statements have been prepared on the receipts and payments basis.

**b) Depreciation**

No provision for depreciation has been made in the financial statements. The properties are maintained in good order and their current values are considered to be in excess of recorded costs.

**2 INVESTMENTS**

	General Funds					
	Estates	Almshouses	Church	Restricted Funds	Building	TOTAL
	Account	Account	Repair	Extraordinary	Fund	
	£		Fund	Repair Fund	£	£
Cost						
Balance as at						
1 January 2019	322,312	5,414	49,400	104,885	39,000	521,011
Appropriations						
for the year			2,000	13,230	1,500	16,730
Sale of shares				(9,865)		
Balance as at						
31 December						
2019	<u>322,312</u>	<u>5,414</u>	<u>51,400</u>	<u>108,250</u>	<u>40,500</u>	<u>537,741</u>
Market Value						
31 December						
2019	<u>1,103,214</u>	<u>15,915</u>	<u>76,021</u>	<u>529,127</u>	<u>134,219</u>	<u>1,858,497</u>
31 December						
2018	<u>935,868</u>	<u>14,018</u>	<u>60,792</u>	<u>444,403</u>	<u>112,151</u>	<u>1,567,232</u>

**THE NEWBURY CHURCH AND ALMSHOUSE CHARITY**  
**FIVE YEAR SUMMARY**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**Market Value of Investments**

	General Funds		Church Repair Fund	Restricted Funds Extraordinary Repair Fund	Building Fund	TOTAL
	Estates Account	Almshouses Account				
31 December 2019	<u>1,103,214</u>	<u>15,915</u>	<u>76,021</u>	<u>529,127</u>	<u>134,219</u>	<u>1,858,497</u>
31 December 2018	<u>935,868</u>	<u>14,018</u>	<u>60,792</u>	<u>444,403</u>	<u>112,151</u>	<u>1,567,232</u>
31 December 2017	<u>962,470</u>	<u>15,698</u>	<u>40,095</u>	<u>465,889</u>	<u>119,279</u>	<u>1,603,429</u>
31 December 2016	<u>885,682</u>	<u>14,756</u>	<u>35,194</u>	<u>428,345</u>	<u>105,346</u>	<u>1,470,323</u>
31 December 2015	<u>803,831</u>	<u>13,103</u>	<u>58,839</u>	<u>352,648</u>	<u>88,697</u>	<u>1,317,318</u>

**Movement in Year**

31 December 2018	935,868	14,018	60,792	444,403	112,151	1,567,232
Movement	167,346	1,897	15,229	94,589	22,068	291,265
Sale of Shares				(9,865)		(9,865)
31 December 2019	<u>1,103,214</u>	<u>15,915</u>	<u>76,021</u>	<u>529,127</u>	<u>134,219</u>	<u>1,858,497</u>