

Registered Charity No. 213603

**THE NEWBURY CHURCH AND ALMSHOUSE CHARITY  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**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  
Mr Charles Zealey

**APPOINTED:** Mrs Brenda Bennett  
Mr Brian Chidley  
Mrs Valerie Hanson  
Mrs W Naomi Hunt (stepped down March 2016)  
Mrs Rachel Little (appointed July 2016)  
Mr Clive Loveless  
Mr Ian Park

**Independent Examiners:** PBA Accountants  
130 High Street  
Hungerford  
Berkshire  
RG17 0DL

**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 the borough of Newbury (RG14)
- The provision of relief-in-need for non-residents
- 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 non-residents.

## REVIEW OF THE YEAR 2016

The following report details the main activities for the year.

### Maintenance and repairs

The charity collected monthly maintenance contributions from residents as a contribution towards ongoing repairs and site improvements. In 2016, this was £60 per week, per property. There was also a further £10 weekly charge for heating for residents at Newtown Road, as payment towards the gas use for heating on site. Harvest Green residents pay for their own heating, as electric use is individually metered.

The Clerk continued to arrange routine repair works and maintenance of the properties at each site, with some minor upgrade works carried out to meet ongoing programme of improvements.

The charity invested £22,000 from maintenance contributions during the year into its cyclical maintenance fund (CMF). The trustees approved a request from the St Nicolas PCC, to draw down on the Church Repair Fund investment, and provide funding of £31,000 towards stonework repairs to St Nicolas Church. This amount was match-funded through the Greenham Common Trust *Find Me A Grant* scheme.

Trustees also reviewed and approved a reserves policy, which would ensure that the balance in the CMF fund (with a starting balance of £20k) would increase by at least £5k per year, until it reaches £50k. Trustees agreed to review this annually to ensure this remains on track.

Trustees also agreed to some streamlining of the charity accounts, and closure of the Almshouse deposit and CMF current accounts was carried out in December.

### Residents and applicants

At the start of the year, a resident at Newtown Road passed away, but his wife continues to live in the almshouse and has been well supported by friends and family. A new resident was welcomed to Newtown Road in the summer and has settled in well.

At Harvest Green, a resident spent several months away from her property in supported care, but will return home in January 2017 to regain her independent living.

There have been a steady number of applicants this year, and these continue to be reviewed by two trustees in the first instance. Trustees agreed to discuss applicants at each meeting, reviewing those who have met initial criteria and may have received a visit from the trustees who manage the applications process.

### Trustees and personnel

Trustees met in March, July and November. A long standing trustee, Naomi Hunt, stepped down in March and was thanked for her significant contribution to the charity. A new co-opted trustee, Rachel Little was appointed in July and will support Brenda Bennett with application reviews, alongside other trustee duties. We have also received an application for a further co-opted trustee, and after initial interview and agreement, intend to appoint Paul Walter to this role at the first meeting in 2017. This will fill all current vacancies on the board.

Signed:  (Chairman)

Dated: 13.3.17.....

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 2016 from the records, information and explanations supplied to us by our client and we certify they are in accordance therewith.

*PBA Accountants* .....

Date ..... *2<sup>nd</sup> May 2017* .....

**PBA ACCOUNTANTS AND BUSINESS ADVISERS LTD**  
130 HIGH STREET  
HUNGERFORD  
BERKSHIRE  
RG17 0DL

**THE NEWBURY CHURCH AND ALMSHOUSE CHARITY**  
**ESTATES ACCOUNT**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

	2016		2015	
	£	£	£	£
<b>RECEIPTS FROM ASSETS</b>				
COIF Income Shares		29,463		21,740
M&G Income Shares		-		8,961
Transfer from M&G Investments		31,009		
Building Society Interest		<u>410</u>		<u>307</u>
<b>Total receipts for year</b>		<b>60,873</b>		<b>31,008</b>
 <b>PAYMENTS</b>				
Charitable a Church Maintenance	56,900		25,260	
Other Expen Accountancy	<u>1,140</u>		<u>1,030</u>	
	<b>58,040</b>		<b>26,340</b>	
 Payments for investment assets	<u>500</u>		<u>500</u>	
		<b>58,540</b>		<b>26,840</b>
 Net receipts		<b>2,333</b>		<b>4,168</b>
 Cash funds at 31 December 2015 (2014)		<b>82,580</b>		<b>78,412</b>
 Cash funds at 31 December 2016 (2015)		<b><u>84,913</u></b>		<b><u>82,580</u></b>

**THE NEWBURY CHURCH AND ALMSHOUSE CHARITY**  
**ALMSHOUSE ACCOUNT**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

	2016		2015	
	£	£	£	£
<b>RECEIPTS FROM ASSETS</b>				
Income from assets:				
Residents Maintenance Contributions		50,332		86,630
NAACIF Income Shares		-		616
Building Society Interest		88		35
M&G Income Shares		440		-
Transfer from M&G Investments		-		13,710
Outstanding cheques		4,184		1,283
<b>Total receipts for year</b>		<b>56,576</b>		<b>100,863</b>
<b>PAYMENTS</b>				
Water Charges	3,463		3,848	
Repairs and Renewals	15,567		21,561	
Insurance	2,277		2,181	
National Almshouse Association Subscription	265		316	
Postage, Printing, Stationery, Travelling	562		709	
Marketing	128		37	
Legal fees	-		134	
Heating and Hot Water	13,590		12,651	
Service Charges	968		1,192	
Emergency Care Alarms	4,133		2,122	
Gardening	6,550		6,506	
Cleaning	2,044		2,044	
Clerk's Fees	4,388		4,114	
	53,926		57,415	
Payments for investment assets			9,500	
Extraordinary Repair Fund	12,339			
Building Fund	1,500			
	13,839		9,500	
<b>EXTRAORDINARY PAYMENTS</b>				
Re-furbishment Work	10,300		27,725	
<b>Total payments for the year</b>		<b>78,067</b>		<b>66,915</b>
<b>Net receipts</b>		<b>8,509</b>		<b>6,224</b>
Cash funds at 31 December 2015 (2014)		29,315		23,091
<b>Cash funds at 31 December 2016 (2015)</b>		<b>37,924</b>		<b>29,315</b>

**THE NEWBURY CHURCH AND ALMSHOUSE CHARITY**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

		<b>Estates Account £</b>	<b>Alms house Account £</b>	<b>Total 2016 £</b>	<b>Total 2015 £</b>
<b>Monetary Assets</b>					
Santander		<u>84,913</u>	<u>35,480</u>	<u>120,393</u>	<u>117,252</u>
<b>Investments</b>					
<b>At market value:</b>					
	<b>Units held</b>	<b>Estates Account £</b>	<b>Alms house Account £</b>	<b>Total 2016 £</b>	<b>Total 2015 £</b>
<b>COIF Accumulation Shares:</b>					
Church Repair Fund	257.38	35,194		35,194	58,839
COIF Income Shares	65,168.26	885,682		885,682	803,831
<b>NAACIF Accum. Shares:</b>					
Extraordinary Repair Fund	5,449.59		428,345	428,345	352,648
Building Repair Fund	1,352.99		105,346	105,346	88,897
NAACIF Income Shares:	17,611.00		14,756	14,756	13,103
		<u>920,876</u>	<u>549,447</u>	<u>1,470,323</u>	<u>1,317,317</u>

**Non-Monetary Assets**

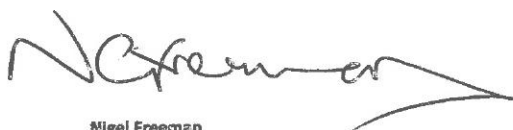
**Alms houses**

15 houses at Newtown Road, Newbury

12 flats at Harvest Green, Fifth Road, Newbury

APPROVED BY THE TRUSTEES ON 13.3.17.

SIGNED:



Nigel Freeman



**THE NEWBURY CHURCH AND ALMSHOUSE CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**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		Church Repair Fund	Restricted Funds Extraordinary Repair Fund	Building Fund	TOTAL
	Estates Account	Alms Houses Account				
	£		£	£	£	£
Cost Balance as at 1 January 2016	322,312	5,414	16,400	67,382	34,500	446,008
Appropriations for the year			500	12,339	1,500	14,339
Balance as at 31 December 2016	<u>322,312</u>	<u>5,414</u>	<u>16,900</u>	<u>79,721</u>	<u>36,000</u>	<u>460,347</u>
Market Value 31 December 2016	<u>285,692</u>	<u>14,755</u>	<u>55,194</u>	<u>428,345</u>	<u>106,346</u>	<u>1,070,323</u>
31 December 2015	<u>803,831</u>	<u>19,103</u>	<u>58,839</u>	<u>352,648</u>	<u>88,897</u>	<u>1,317,317</u>

**THE NEWBURY CHURCH AND ALMSHOUSE CHARITY**  
**FIVE YEAR SUMMARY**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**Market Value of Investments**

	General Funds		Church Repair Fund	Restricted Funds Extraordinary Repair Fund	Building Fund	TOTAL
	Estates Account	Alms Houses Account				
31 December 2016	<u>885,682</u>	<u>14,756</u>	<u>35,194</u>	<u>428,345</u>	<u>106,346</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>88,897</u>	<u>1,317,318</u>
31 December 2014	<u>793,997</u>	<u>13,534</u>	<u>55,472</u>	<u>353,462</u>	<u>86,268</u>	<u>1,302,733</u>
31 December 2013	<u>757,588</u>	<u>13,428</u>	<u>50,374</u>	<u>333,919</u>	<u>80,315</u>	<u>1,235,624</u>
31 December 2012	<u>677,040</u>	<u>11,667</u>	<u>42,777</u>	<u>270,494</u>	<u>65,431</u>	<u>1,057,409</u>
31 December 2011	<u>619,932</u>	<u>10,787</u>	<u>36,551</u>	<u>230,483</u>	<u>56,151</u>	<u>953,904</u>
31 December 2010	<u>657,218</u>	<u>11,139</u>	<u>37,043</u>	<u>225,451</u>	<u>53,518</u>	<u>984,369</u>

**Movement in Year**

31 December 2014	803,831	13,103	58,839	352,648	88,897	1,317,318
Movement	81,851	1,653	- 23,665	75,657	17,449	- 153,006
31 December 2015	<u>885,682</u>	<u>14,756</u>	<u>35,194</u>	<u>428,345</u>	<u>106,346</u>	<u>1,470,323</u>