



THE CITY OF WELLS ALMSHOUSES



Annual Report 2017/18

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Chairman of Trustees 3

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The City of Wells Almshouses (CWA) is an unincorporated trust administered by the City of Wells Almshouses Charitable Incorporated Organisation (CIO). Both are registered charities numbers: 1040554 and 1159162 respectively. The CIO is the corporate trustee of CWA and the CIO is governed by a Board of Trustees—see page 5 for details.

CWA is a registered housing provider, regulated by Homes England.

Our aim is to provide good quality, affordable social housing for older people who have a housing need and who have a connection with the City of Wells.

Foreword

By Nick Wilson, Chair of the Trustees

2017/18 has been a very busy year for CWA with a number of important long term projects being planned and pursued with the essential aim of securing a thriving and viable future for our almshouses over the medium and long terms. In addition we have continued to raise the profile of the almshouses locally and among visitors to Wells with our two open days which have proved to be very successful in terms of engagement with the public and receiving donations for the refreshments on offer.

In terms of meeting our Charity's core objective of providing homes that are warm, safe and comfortable for our residents we have continued with our programme of installing wet rooms to enhance bathroom accessibility and, at the time of writing, secondary glazing is being installed in the remaining windows in the Llewellyn's properties to improve their thermal efficiency.

Earlier in the year the Trustees and staff attended an Away Day, arranged to consider the wider strategic issues that need to be addressed to ensure the success of the almshouses into the future. It was agreed that we should continue our policy of focusing expenditure on improving the accommodation for residents. Therefore it will be important for us to adopt a formal fundraising policy which will include applying for grants for the renovation of our non-accommodation-based assets. As reported last year, the decennial survey highlighted that a considerable sum would be needed to maintain the fabric of the chapel and this is one area where we will need to secure external funding. There are others. Our first step to aid this process was to provide communal facilities for the chapel in our newly renovated staff office at 4 Bubwith, which is directly opposite the chapel. Also, of note, this year we have accepted a grant of £10,000 from the Pilgrim Trust towards the renovation of the historic external Sedilia, the four stone seats outside Brick's, and we are now attempting to raise further funds toward the total cost, which will be in the region of £20,000.

We have also started to give consideration to the renovation of the old mortuary which is currently used as storage and we hope that by being imaginative we can create further accommodation within the Almshouse site. In this regard it should be noted that we are also in the process of providing one additional property at 16 Llewellyn's which we anticipate will be available for occupancy in December.

Finally, I must mention here the untimely death of Danny Unwin, a trustee and staunch supporter of CWA who sadly and suddenly passed away in August. His interest in CWA issues and his wise council will be sorely missed by the Board as well as by the wider Wells' community. We hugely valued all he did for us. I would like to thank my fellow Trustees and our staff, residents and volunteers for their hard work and the support and encouragement they have offered me during this, my first year, as Chair of the Trustees.

Best wishes

Nick Wilson

Accountants :

MHA Monahans
Fortescue House
Court Street
Trowbridge
BA14 8FA

Bankers:

NatWest
7 High Street
Wells
BA5 2AD

The Charity Bank

182 High Street
Tonbridge
TN9 1BE

Solicitors:

Tozers
Broadwalk House
Southernhay
West
Exeter
EX1 1UA

Land Agents:

Carter Jonas
Ground Floor
St James House
Lower Bristol
Road
Bath
BA52 3BH

A Busy Year...

by
Althea
Howarth
CEO

A Busy Year...

The office move: In June this year we moved from 16 Llewellyn's to our new office at 4 Bubwith. In addition to our office space we installed a disabled toilet and communal kitchen, primarily for use when services and events are held in the chapel. However, the residents are also finding these facilities an excellent resource when getting together to eat in the garden.

16 Llewellyn's: Planning permission has now been granted to convert 16 Llewellyn's into two apartments and work commenced in mid August 2018. This development has resulted in the loss of the communal room at 16 Llewellyn's and we have been granted planning permission to erect a summerhouse for the use of all of our residents in the patio area to the rear of the gardens. This will provide a year-round resource which we hope will be well used for a variety of activities.

The chapel & the old mortuary: During this year we commissioned measured surveys for these buildings and we have now moved to the next stage in their planned renovation. It is, however, recognised that these will be long term projects. In relation to the chapel our next key objective will be to develop and launch a fundraising strategy. The objective here is to assist us in funding the refurbishment; commission architects to put forward ideas on the detail of the works; and submit working drawings for consideration by the Trustees and other interested parties.

Our Trustees

Following the amendment to our Constitution in 2017 we are now able to appoint up to 14 Trustees to the Board. As a result we appointed three new Trustees in July 2018 following a formal recruitment process. In addition, Celia Wride, the Mayor of Wells, has joined the Board as an Ex-officio Trustee. We therefore extend a welcome to:

John North: The former Mayor of Wells who has become a Trustee following his ex-officio role in 2017.

Stella Ainsworth: a resident of Bubwith and a retired health visitor.

Chris Vigar: a solicitor and marketing consultant.

On a sad note, Councillor Danny Unwin, who contributed greatly to the aims of CWA, passed away this year and will be greatly missed by staff and Trustees.

Our ongoing capital and refurbishment programmes

Planned work on the above has continued throughout the year with the key aim of maintaining warm and comfortable homes for our residents. Areas of progress included:

- ◇ Installing two wet rooms which enables residents to remain in their homes if their mobility is reduced
- ◇ Installing a stair lift which serves two properties which has enabled one of our less able residents to remain in her own home
- ◇ Letting a contract to install secondary glazing in the front elevation windows in Llewellyns, work that commenced in August.

Our properties

Currently all our properties are occupied and we have welcomed 2 new residents to the almshouses in the last year.



Board of Trustees



Nick Wilson - Chairman

Retired Headmaster and a member of the Board since 2012. A Chapter nominee.



Simon Bruce - Vice Chairman

Chartered Accountant and a member of the Board since 2006. A Chapter nominee.



Stella Ainsworth

Resident appointed in July 2018.



Michael Barnes

Resident appointed October 2015.



Charles Cain

Retired Deputy Headmaster.
Appointed October 2017.



Carol Cox

City Council nomination since 2016.



The Very Reverend, Dr John Davies

The Dean of Wells, ex-officio Trustee since November 2016.



Andrew Fawcett

Retired International Trade Consultant.
Appointed March 2017.



John North

Director, JGN Consulting Ltd.
Appointed July 2018.



Chris Vigar

A solicitor and marketing consultant.
Appointed July 2018.



Shirley Watt

Retired Chartered Accountant,
Appointed to the Board in 2015.



Celia Wride

The Mayor Wells, ex-officio Trustee since July 2018.

Staff Team

Althea Howarth

Chief Executive (part-time)

Joined CWA in September 2016. BA (Hons) housing & development, Member of the Chartered Institute of Housing. Has extensive experience as a social housing director and as a consultant.



Laura Baxter

Finance Controller & Charity Secretary (part-time)

Chartered Accountant. Joined the Trust in June 2015.



Caroline Tollworthy

Scheme Manager (part-time)

Joined the Trust in January 2013. Had previously worked in residential lettings and voluntary sector housing posts.



Graham Perry

Handyman (part-time)

Previously worked for BT. Joined CWA in June 2010.

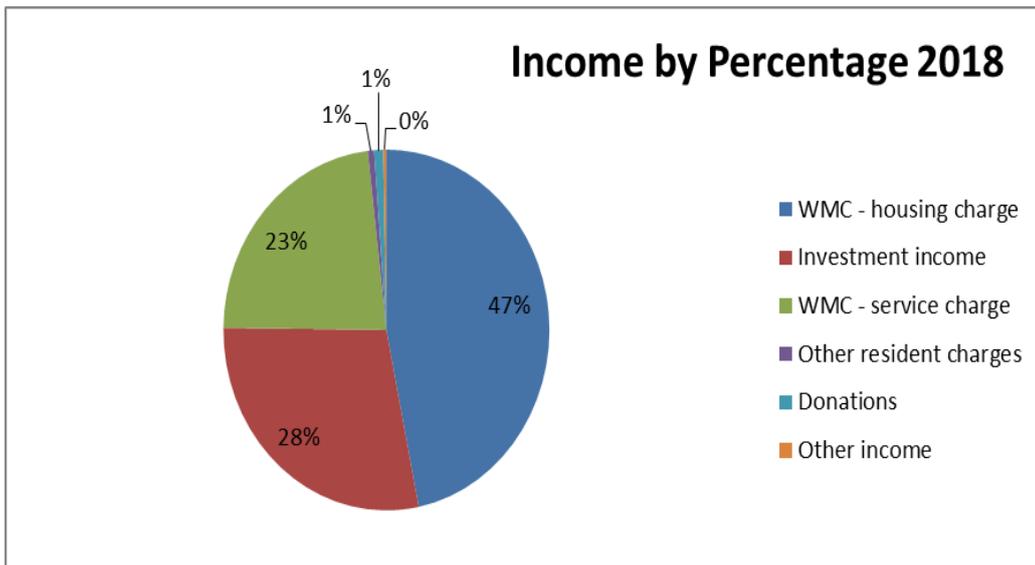


THE FINANCES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2018

INCOME

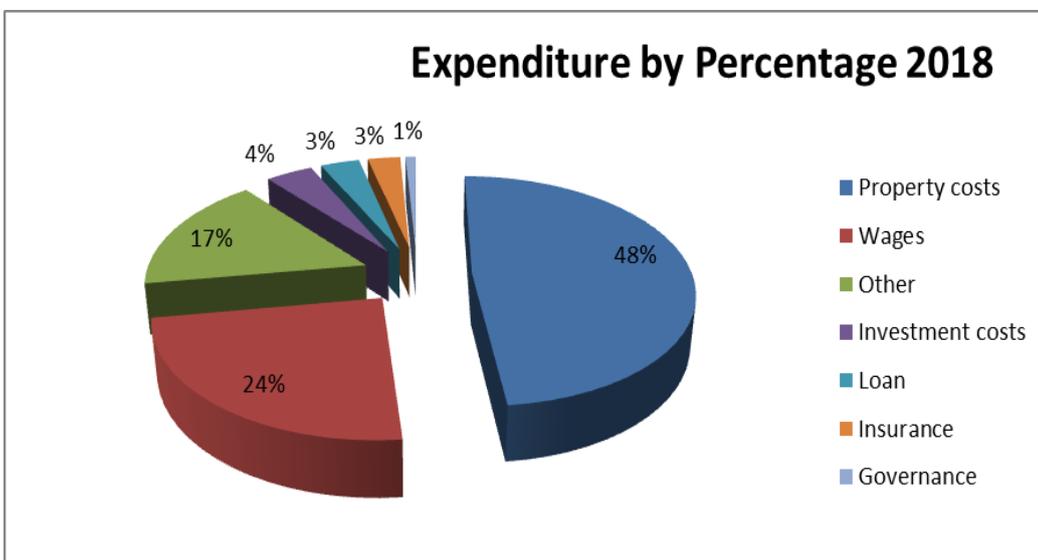
Our total income for the year was £615,958. This includes one off income of £370,016 for grants received in previous years. These grants were previously treated as liabilities in the accounts. However, as these grants are not currently repayable and will only become repayable in certain circumstances the amount has been removed from liabilities and released to income. After adjusting for the grants, income for the year was £245,942 which is a 7% increase compared to the previous financial year.

The pie chart below shows the sources of income for the £245,942:



EXPENDITURE

Our total expenditure during the year was £213,976. As you might expect wages and property costs represent the majority of our total outgoings. Also, as our properties are listed buildings works often require specialist craftsmen. The pie chart below shows the percentage spent on each type of cost.



Number of properties becoming vacant during the financial year:

Two

Number of weeks on average to re-occupy a property (excluding 1 requiring total refurbishment & 1 void intentionally):

8 weeks

Lost income due to empty properties:

£6,917

OVERALL OUTCOME

Our net income before movements in the value of our investments was £401,982 for the financial year ended 31 March 2018. All surpluses made are retained and invested for the benefit of our residents.

ASSETS & LIABILITIES

The majority of our assets are held as property (67%), this being the almshouse properties in Wells. We also hold investments (19%) and land (10%) which generate income to help fund major improvements. As at 31 March 2018, 90% of our liabilities relate to a loan of £184,357 arranged with the Charity Bank in 2015 in order to help with our programme of improvements. This is fully repayable by 2040.

OVERALL POSITION & RESERVES

Our total funds as at the 31 March 2018 were £7,341,746. Of this £500,930 are endowment funds and can only be spent in certain circumstances. A further £183, raised via fundraising activities, is held for repairs to the chapel in Bubwith house. The total unrestricted reserves are £6,840,633 of which £6,556,036 has been designated by the Trustees as follows:

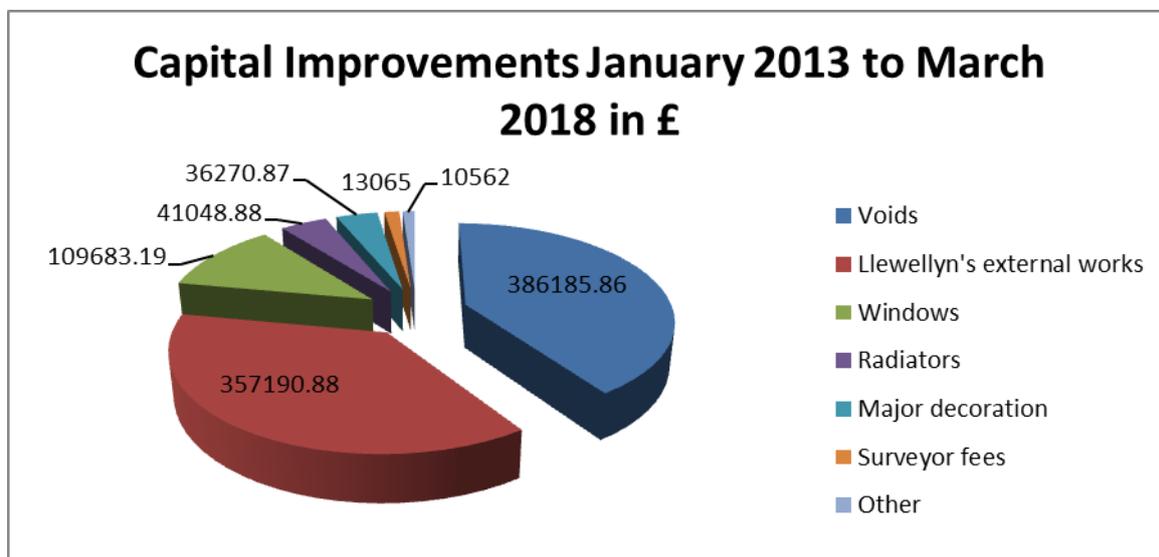
- The Fixed Asset Fund of £5,644,005 represents all non-investment fixed assets and land less amounts used to finance them. These funds have been designated as they are required in order to operate the Charity.
- £555,843 has been designated for proposed capital works. This includes the capital programme for 2018-2019 agreed by the Trustees, installation of stair lifts to improve access to flats, installation of wet rooms, remaining void works, preparation costs for the renovation of the chapel and the old mortuary and future development of the site.
- A sum of £356,188 has been designated to the Planned Maintenance and Improvement Fund to cover the costs highlighted in the decennial survey and not included elsewhere.

The remaining funds, the 'free reserves,' of £284,597 fall within the range set by the Trustees. The Trustees will continue to monitor the level of reserves held and manage funds within the set range.

CAPITAL PROGRAMME

Since 2013 we have spent £954,000 on capital improvements to the almshouse properties with the main aim of making our properties warm, safe and comfortable for our residents. These improvements have been funded by income from our investments, the sale of investments and the loan referred to above. During this financial year a total of £72,000 has been spent on capital improvements. Of this £38,000 has been spent on improving windows and £28,000 on bathrooms.

The chart below shows the improvements made between January 2013 and March 2018 in pounds.



Hanna Jones' 90th Birthday

Hanna came to live in the almshouses in 2003 although she has lived in Wells since 1949. She was a nurse at the Mendip Hospital until it closed and very much enjoyed working there.

Her 90th birthday was celebrated with her family in Stoberry Park and also in the Almshouses with friends and neighbours. Hanna is still a keen gardener and has always planted flowers and cultivated small ponds to attract bees and wildlife, hence the birthday cake decorated with bees! Over the years, Hanna has helped many residents with their gardens and also she helps to look after the communal area in Llewellyn's. Also, as you can see from the photograph below Hannah had some distinguished guests at her party!



About the City of Wells Almshouses

There are five Almshouse buildings in the City of Wells Almshouses' complex, providing 32 individual flats and cottages.

The earliest was founded in the fifteenth century through a legacy provided from the estate of the former Bishop of Bath and Wells and Treasurer to King Henry IV, Nicholas Bubwith. Bubwith's Almshouse is located next to St Cuthbert's Churchyard and includes a chapel and Guild Room.

In the early eighteenth century an alderman of the city, Henry Llewellyn, left a legacy to build a

further series of Almshouses on a separate site in Priest Row, to the north of St Cuthbert's Church.

Yet more accommodation was provided through legacies from Bishop Still and Bishop Willes and in 1637 the Bubwith site was expanded again through a legacy from Walter Brick, a Burgess of the City.

See our website for more about us, our organisation and our buildings:

