

ALCESTER UNITED CHARITIES

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Report to the Annual Parish meeting – April 9th 2024

The latest examined and approved accounts are for 2022, however, the draft financial report for 2023 showed income during the year increasing from the residents' contributions which were raised in May by 2.5%. Expenditure increased significantly, by over £6,000 from a low 2022 position, and included the repainting of the exterior of the almshouses. The increases in energy costs started to have an impact as higher charges fed through following the end of some long-term supply contracts. New contracts were put in place before the even higher increases seen later in the year. There was no major expenditure required on the fabric and structure of the almshouses although minor works continued following the quinquennial survey undertaken in 2020.

The value of the balance sheets of the charities fell by over £30,000 during the year reflecting the fall in equity markets in which the funds are invested. Despite this, it was possible to make further investments from the existing current bank balance.

During the year Mr Forman was co-opted as a Trustee, replacing Mrs Smith who had resigned; Mrs Parkes and Mr Burden (already a Trustee) replaced the previous Low and High Bailiffs of the Court Leet as ex-officio Trustees.

The charities' finances are in good shape to allow it to provide affordable, maintained accommodation to those who need it and the Trustees have been investigating the possibility of extending this provision by buying additional properties, although this would be dependent on receiving grant help. AUC has also continued to provide small grants to the Educational and Poors' beneficiaries.

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