



THE ALMSHOUSE ASSOCIATION

Registered Charity Number 245668 Company Number 04678214

Minutes of the Seventy-Third Annual General Meeting held via Zoom

on Thursday 27 June 2024 at 11:00am

1. Chairman Update: Willie Hartley Russell (WHR)

WHR reflected on the past year.

WHR highlighted that The Almshouse Association (TAA) are a national charity, supporting and representing 1600 charities across the country and collectively supporting 35,000 almshouses that are locally managed by 8,000 trustees. 647 member charities have listed buildings, and heritage and conservation is an important aspect of TAA work.

2023 has been a good year for TAA. Ending the year in a sound financial position with good progress on TAA 5-year strategy.

In 2023, it was noted that, a recent research paper by the Bayes Business School concluded that almshouse residents live on average 2 ½ years longer than the general population. A great testament for the almshouse movement. TAA mission to raise the profile of the almshouse movement continues.

Last year saw 130,000 hits to TAA website, while social media engagement increased by 20%. Press coverage in 2023 saw national press articles in the Guardian, Telegraph, Country Life and Country Living, as well as local press and online media. Almshouses also appeared as part of a storyline in the Archers on Radio 4.

TAA engagement with government continued with pace in 2023. Over 100 MPs being contacted by their local almshouse charities as part of TAA campaign to change the governments planning guidance to include almshouses in the definition of affordable housing.

Although unsuccessful in the last draft of the national planning policy framework, TAA are making headway to see an amendment being achieved in 2024.

Demand for TAA help and support for members in 2023 amounted to over 2,400 enquires, with the greatest concerns relating to resident frailty, condition of buildings and governance. Member Services have introduced a charity health check with over 80 reviews having taken place in

2023, enabling our members to improve their performance. TAA objective is to help every member charity to complete a health check by 2030 based on the Standards of Almshouse Management (SAM), which was relaunched in 2023 having been completely reviewed and redrafted with the help of Stone King LLP. SAM is now recognised by the Charity Commission and Lawyers as a robust and reliable go-to-guide for all trustees and clerks. SAM will continue to evolve over time.

TAA regional peer representatives have helped lead 11 regional events, hosted 275 members and identified and helped local almshouse charities. Over 700 delegates have completed online training, which is a simplified model of the in-person Almshouse Way training course which saw over 300 delegates complete their CPD 1 day course.

The introduction of new parliamentary acts in the housing and charity sector created a challenge for the team to engage government before bills were drafted, and then to influence during the development of the bills. WHR expressed his gratitude and thanks to NP and the team for continuing this important work. When ministers understood the unique and valuable nature of almshouses it welcomed the associations involvement and TAA are now an early consultee on the development of policy generally.

During 2023 members received more financial support than ever before to assist with building projects. This was very positive for the movement with the charities upgrading and renovating their existing almshouses and building new ones.

In 2023, TAA made available over £800,000 in loans and increased grants close to £80,000. Grants made are not repayable. This level of support for those charities in greatest need is dependent on our fundraising. WHR thanked all those member charities who made donations to the TAA in 2023.

Fundraising at TAA did not achieve budget in 2023. In the future, TAA will embark on a major fundraising initiative, principally to support our member charities who do not have financial resources to carry out repairs and improvements to their properties.

In 2023, TAA launched the 'Friend of' TAA, with the outgoing chair, Liz Fathi being the first member. TAA now has 40 'Friends Of' who will have the opportunity to join a series of events and talks taking place later this year. WHR urged other members who are not already members to become one.

2023 saw an increase in TAA subscription rates as subscription rates as they were only covering 50% of TAA costs and this was becoming unsustainable given the growing demand for member services. TAA subscription rates are still excellent value. WHR thanked members for all their continued support.

TAA are acutely aware that in some areas the job of a trustee or clerk has become more challenging. TAA are well positioned to assist in providing support to meet these increased demands and future challenges.

The increased legislation in the housing sector affects all almshouses. TAA members are continuing to support residents to live independently however the increased cost of maintaining the fabric of buildings is now putting pressure on charities, particularly those who manage historic or listed buildings.

Looking ahead to the current year, the TAA board is actively pursuing the search for a new HQ

for TAA. The current HQ, where TAA have been situated for many years, is no longer fit for purpose with the growing number of staff. In the future, TAA is keen to appoint an in-house building surveyor to assist our members with historic building improvements and EPCs.

WHR is confident that TAA is being managed effectively and efficiently, doing what it was set up to do by responding to member challenges.

WHR went on to thank:

TAA board of trustees, who are dedicated and ambitious for the almshouse movement and supporting TAA team in delivering significant progress in respect of our current strategic plan to 2030.

Elizabeth Fathi for her excellent 6 years as Chair in guiding the team to that point. Her knowledge and professionalism set us all on a good path.

Richard Knipe for many years as chairman of Finance & General Purpose Committee, and a trustee for 20 years, who retired recently.

Jim Kennedy for his contribution to the association as a trustee.

WHR announced that TAA will be appointing a number of new trustees over the second half of this year and looks forward to working with them.

WHR gave thanks to the entire association team staff, advisor and trustees for leading the delivery of our services with such excellent standards and taking great pride in delivering the very best service to members. Their collective efforts make a major contribution to almshouses being recognised as the exemplar form of community housing.

WHR also gave thanks to the ambassadors who work hard to spread the word of almshouses and use their influence for the benefit of the movement.

Finally, WHR was delighted to announce that His Majesty the King will continue as TAA Patron and HRH The Duke of Gloucester will remain as our vice Patron.

2. Introduction: Chairman of the Board: Willie Hartley Russell

The Chairman welcomed all members and outlined the procedures for the meeting:

The Minutes of the last Annual General Meeting held at One Great George Street, Westminster, London Thursday 15th June, 2023, were voted upon and agreed to be correct.

Proposed: John Broughton - Hull United Charities

Seconded: Katherine Bird – Andover Municipal Charities

Carried and adopted.

3. Election of Board Members: Willie Hartley Russell

Article 32 states that each Board member can serve for a maximum of three terms of three years then must retire, seeking reappointment through the voting procedure every three-year interval. The

nominations are within that context and overseen by the Nominations Committee.

The board member below is seeking re-election to the board.

Clive Cook – Trustee

Proposed: David Healey – Sir Josiah Mason's Trust

Seconded: Linda Russell – The Beaumont Charity

The re-election was taken en bloc.

The Chairman thanked and congratulated the re-appointee.

4. Presentation and adoption of the 2023 Annual Report and Accounts: Mr S J Ling (SL) – Honorary Treasurer

SL summarised the outcome of last year as an overall net deficit of £142,438 which was slightly higher than the previous year's deficit. This deficit is stated before an increase in the value of our investments of £870,356. Which more than reversed the reduction that occurred in 2022.

Much of the income and funds are restricted and they can only be used for purposes specified by the donor. With regards to the day-to-day running of the association, TAA relies on unrestricted income to meet staff salaries and other costs.

In 2023 the total income was £893,469 with 18% from restricted income and 82% from unrestricted income.

Expenditure last year was £1,035,907, 14% of that came from restricted funds. Spending from unrestricted funds formed about 86% of the total, of which staff costs were 48% and other expenses 38% of the total. It is marvelous that TAA does receive restricted income, and amongst other things it provides the funds out of which TAA provides interest free loans and grants to members. It is out of the unrestricted income that TAA have to pay other expenses. Therefore, it is important that TAA break even in this respect.

This has not been the case over the last six years seeing expenditure greater than income in all those years, so it has been fortunate that we have had relatively substantial reserves. Sometimes the net gains on our investments have covered our annual deficits.

Subscriptions are less than half of our income and a smaller proportion of our expenditure. We have made a conscious decision in recent years to spend more of our reserves to improve our offerings to members. Free reserves have dropped substantially, and that policy has become unsustainable.

Much of TAA funds are earmarked for specific purposes so are not available for our general spending. Funds totaled £12.6m at the end of 2023. 57% is restricted, which can only be used for specific purposes. This is the fund from which TAA provide interest free loans to our members.

A further 36% are held as investments to provide income to fill the gap between member subscriptions and TAA total expenditure, part of which is endowment donated specifically for that purpose and part is a fund designated by the trustees. The terminal reserve covers the cost of the unlikely event that TAA has to wind up the business which is less than 4% of the total. A further 2.6% is the strategic reserve to fund new initiatives which are now nearing exhaustion. This leaves 1.5% of TAA resources for general purposes which is why TAA are looking to raise extra funds.

Unrestricted reserves have changed over the last few years since the strategic reserve was set

up. The investment reserve fluctuated with the stock market but has served us well. The strategic reserve has depleted as the strategic projects have come to fruition. The free reserve has decreased dramatically which is why the trustee made the difficult decision to introduce a step change in the level of subscriptions so they should increase to cover 75% of our costs in the current year. This will enable TAA to reinstate the strategic reserve from other income in order to further enhance our offering to members and to support our turnaround charities. The current fundraising program is beginning to give good results.

The Association continues to be financially strong and well positioned to continue to provide the support that its members need and expect.

Our Auditors, Buzzacott LLP, have signed off the financial statements with a clean report. The motion to adopt was proposed.

Proposed: Linda Russell – The Beaumont Charity

Seconded: Margaret Stewart – Frances Darlington Charity

The votes were unanimously recorded in favour and none against.

Carried and adopted.

5. Re-appointment of Auditors recommended: Buzzacott LLP

Buzzacott LLP have informed us of their willingness to continue as the Association's auditors.

Proposed: Margaret Stewart – Frances Darlington Charity

Seconded: Linda Russell – The Beaumont Charity

The votes were recorded unanimously in favour and none against.

Carried and adopted.

6 Any Other Business

There was no further business.

7 CEO Update: Nick Phillips (NP)

A presentation highlighting the key areas that will be delivered by The Almshouse Association during 2024.

The next stage of the strategy that will take the almshouse movement through to 2030.

NP gave thanks to:

The board who spend a lot of time supporting and guiding the team and setting an ambitious strategy for the whole movement.

The Almshouse team for their dedication and consistent professionalism behind the scenes in providing the greatest level of support for our members and for their endless support to NP.

8. Q&A

There were no further questions.