

	<b>Title</b>	Nottingham Community Almshouse Charity Annuity		
	<b>Reference</b>	Volume 2	<b>Owner</b>	Steve Adams
	<b>Approved by</b>	Holly Dagnall	<b>Approval date</b>	03/05/2024
	<b>Issue date</b>	15/05/2024	<b>Review date</b>	15/05/2027

## Index

1.	Purpose and scope.....	2
2.	Responsibilities and risk .....	2
3.	Policy details and guidance .....	2
4.	Supporting documentation and key legislation .....	2
4.1	Forms.....	2
4.2	Guidance .....	3
4.3	Legislation .....	3
4.4.	Related policies .....	3
5.	Monitoring and reporting.....	3
6.	Definitions.....	3
7.	Equality and diversity .....	3
8.	Appendices .....	3
9.	Policy approval.....	3

## **1. Purpose and scope**

1.1 To ensure that annuities are paid to qualifying persons in accordance with the object of the Nottingham Community Almshouse Charity.

2

2.1 To ensure the process of appointment of new annuitants is fair and transparent.

1.3 To ensure the amount of annuities paid each year is maximised

## **2. Responsibilities and risk**

2.1 Failure to maximise the number of beneficiaries of the Charity by underutilising the available funds.

2.2 Failure to prioritise the payment of annuities to the classes of persons to whom preference must be given under the terms of the Charity Commission Scheme.

2.3 Failure to identify changes in annuitants' circumstances which means they are no longer in need of financial assistance.

## **3. Policy details and guidance**

3.1 This Charity pays small annual sums (known as annuities) to needy persons who live in the City or County of Nottingham (who are known as annuitants). The annuities are paid in four equal instalments throughout the year and the Sole Corporate Trustee of the Charity, Nottingham Community Housing Association, is required to give preference to widows and spinsters

3.2 As part of the budget setting process each year, the amount of the annuity award will be reviewed. The scope for appointing new annuitants will be established at this time each year, based on the Charity's income.

3.3 The criteria for appointing new annuitants are as follows. Applicants must:

- be in financial need
- be resident in Nottinghamshire at the time of appointment
- preference must be given to widows and spinsters.

3.4 The Panel will decide which applicants are to be added to the waiting list, in priority order.

3.5 The applicant deemed to be the highest priority will be contacted to establish that the information given on the application form is accurate and to obtain any further information needed.

3.6 Unsuccessful applicants will be informed that they will be held on a waiting list for future vacancies, or removed from the list as they do not meet the Charity's criteria.

## **4. Supporting documentation and key legislation**

NCAC Annuity Procedure

4.1 Forms  
None

- 4.2 Guidance  
Charity Commission Scheme dated 20 August 2021.
- 4.3 Legislation  
None
- 4.4. Related policies  
None
5. **Monitoring and reporting**  
N/A
6. **Definitions**  
NCAC – Nottingham Community Almshouse Charity (No. 214040)
7. **Equality and diversity**  
7.1 This policy has been written in line with NCHAs Equality, Diversity and Inclusion Policy and Equality Statement.
8. **Appendices**  
None
9. **Policy approval**  
9.1 This policy has been approved prior to issue by the Director of Homes and Wellbeing or if applicable by NCHAs Board or Customer Committee.