

) **GRESHAM ESTATE**

Aims

Sir Thomas Gresham (1518-1579) built his London Mansion House, Gresham House in Bishopsgate, in collegiate form. In his Will, Gresham House and the Royal Exchange were left to the City Corporation and the Worshipful Company of Mercers. From the income of the Royal Exchange the two parties were to select professors in Divinity, Astronomy, Music, Geometry, Law, Physics and Rhetoric and pay each of the seven professors £50. The first four subjects were the responsibility of the City Corporation whilst the last three were the responsibility of the Mercers' Company (in recent years the Mercers' Company has voluntarily added a fourth subject to their responsibility - Commerce). The City Corporation are also obliged to maintain Sir Thomas' eight almshouses and pay each almsfolk a yearly allowance. In 1909, the Grand Gresham Committee established Gresham College as a base for the Gresham Lecturers at the newly constructed 89/91 Gresham Street That property was substantially refurbished in 1984 for banking purposes. At that time the College moved to Frobisher Crescent in the Barbican. In 1991 the Mercers' Company made available their premises at Barnard's Inn and the College moved there and this is currently the base for the Gresham Lectures. In September 2004 a long lease for 150 years on 89/91 Gresham Street was granted to a property management company. The property is currently still occupied by the Bank of New Zealand.

CITY'S CASH
ANNUAL REPORT AND FINANCIAL STATEMENTS

Targets

The targets of the City Side Committee are to continue to manage the Estate properties with the Worshipful Company of Mercers, and to continue fulfilling the aims of Sir Thomas Gresham's will of providing lectures in the 8 Gresham subjects, maintain the Almshouses and provide an allowance for 8 Almsfolk. The Gresham Lectures are now administered by Gresham College on behalf of the two parties and the two parties jointly fund the College and the Lecture expenses. In respect of the Almshouses the key targets were to ensure:

- all of the properties continue to remain occupied and that the residents are satisfied with the management of their homes
- routine repairs are completed within specified response times
- all of the occupants of the Almshouses continue to meet the current eligibility criteria and adhere to their letter of appointment.

Achievement against targets

Gresham Lectures

- A programme of public lectures was carried out

Gresham Almshouses

- Achieved a 100 per cent occupancy rate
- Increased the annual allowance for residents
- Provided all of the residents with a Christmas Hamper which reflected their dietary needs
- Updated the risk assessment and support plan with each resident
- Continued to review all policies and procedures for the sheltered housing service with the aim of applying for the Code of Practice awarded by the Centre for Sheltered Housing
- Appointed a consultant to plan the installation of the Integrated Reception Service (IRS) so that digital and satellite channels can be received by all residents.

Plans for 2007/08

Gresham Lectures

- To arrange a programme of public lectures which are made available to the public free of charge.
- To further broaden the audience demographic by use of the Internet and partnerships with businesses.

Gresham Almshouses

- Install an integrated reception system inside residents' homes so they can receive Qigital and satellite television channels
- Commence a 30 year building maintenance programme
- Review the sheltered housing service