

WIVENHOE HOUSING TRUST [WHT]

England & Wales · Charity number 1157022

Details

Other names	WIVENHOE HOUSING TRUST [CIO], WHT
Status	Registered
Legal form	CIO
Registered	2014-05-13
Register	View on the Charity Commission register

Contact

Address	42 Braiswick Colchester CO4 5AX
Phone	01206823073
Email	peter@toadhall2.co.uk
Website	https://www.wivenhoealmshouses.org.uk/

Activities

Objects: (1) THE PROVISION OF ALMSHOUSES FOR BENEFICIARIES; (2) SUCH CHARITABLE PURPOSES FOR THE BENEFIT OF THE RESIDENTS AS THE TRUSTEES DECIDE; (3) RELIEF IN NEED IN THE AREA OF BENEFIT IN ACCORDANCE WITH THE FOLLOWING CLAUSE. RELIEF IN NEED (1) THE TRUSTEES MAY RELIEVE PERSONS WHO ARE IN NEED, HARDSHIP OR DISTRESS BY: (A) MAKING GRANTS OF MONEY TO THEM; OR (B) PROVIDING OR PAYING FOR GOODS, SERVICES OR FACILITIES FOR THEM; OR (C) MAKING GRANTS OF MONEY TO OTHER PERSONS OF BODIES WHO PROVIDE GOODS, SERVICES OR FACILITIES TO THOSE IN NEED. (2) IN EXCEPTIONAL CASES THE TRUSTEES MAY DECIDE TO ASSIST SOMEONE UNDER THIS CLAUSE (WHO IS OTHERWISE QUALIFIED) WHO IS RESIDENT OUTSIDE OF, OR ONLY TEMPORARILY RESIDENT IN, THE AREA OF BENEFIT.

Activities: Provision of almshouses

Classification

- **How:** Makes Grants To Individuals, Provides Buildings/facilities/open Space
- **What:** The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** LOCAL
- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£125,560	£46,250	-	-
2024-12-31	£119,435	£65,856	-	-
2023-12-31	£77,754	£19,375	-	-
2022-12-31	£83,910	£69,546	-	-
2021-12-31	£75,753	£27,922	-	-

Trustees

Name	Role	Appointed
Colin Andrews		2015-02-01
David Hutchings		2025-04-01
Deborah-Lea Taylor		2021-02-06
Gill Sleightholm		2020-06-12
Peter Martin Hill		2014-05-09
ROBERT NEEDHAM		2014-01-17
Robert Neve		2014-04-01
Sarah Brooks		2021-02-06
Shaun Boughton		2025-04-01

Accounts

CHARITABLE INCORPORATED ORGANISATION
REGISTERED CHARITY NUMBER: 1157022

WIVENHOE HOUSING TRUST (WHT)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2025

WIVENHOE HOUSING TRUST (WHT)

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FOR THE YEAR ENDED 31 DECEMBER 2025**

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WIVENHOE HOUSING TRUST (WHT)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts on pages 8, 9 and 10 and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are:

1. the provision of almshouses for beneficiaries who are resident in the area of benefit defined as the Parish of Wivenhoe including that area previously in the Ancient Parish of Wivenhoe in the following order of priority:
 - i) unmarried women or widows, with preference given to the widows of seamen and those aged over 60.
 - ii) single men or couples of pensionable age;
2. such charitable purposes for the benefit of the residents as the Trustees decide;
3. relief in need in the area of benefit in accordance with the following:
 - i) the Trustees may relieve persons who are in need, hardship or distress by:
 - a. making grants of money to them; or
 - b. providing or paying for goods, services or facilities for them; or
 - c. making grants of money to other persons or bodies who provide goods, services or facilities to those in need.
 - ii) in exceptional cases the Trustees may decide to assist someone under this clause (who is otherwise qualified) who is resident outside of, or only temporarily resident in, the area of benefit.

Application of Income

The net income shall be applied first to repair, insure and meet all other outgoings in respect of the Charity's properties and all proper costs of the Charity's administration and management. Thereafter net income shall be applied for the benefit of the almspeople of the Charity.

Activities

The Charity currently provides thirteen almshouse properties and its aim is to utilise these as far as possible to meet the objectives of the Charity.

Public benefit

These activities are considered to be for the public benefit and in running the Charity the Trustees have regard for the Charity Commission guidance on public benefit.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The trustees continue to be concerned for the welfare of beneficiaries and maintain a regular involvement with them to make sure that the properties in their care are of a good standard. The commitment to the maintenance of the properties was once again demonstrated by having some remedial work done to the roof and improvements made to the ventilation of the roof space at the Mary Ann Sanford cottages in the first part of the year. Also at the same properties, the trustees have spent a lot of time trying to find the source of damp patches in the properties. This has resulted in the fitting of an electric extractor fan in one of the properties and a professional survey by a damp specialist who has visited the properties several times in the past. The trustees will continue this remedial work by having some more injected DPC at the rear of the properties when the weather gets warmer.

A new gas contract was negotiated in October 2025 affecting the 6 individual cottages which share a communal gas supply. The previous fixed priced 3 year contract that had been negotiated during Covid, and that had seemed a reasonable deal at the time, was re-negotiated for a sum one third that of the previous cost. Whilst the trustees had not sought to recover the full cost of the gas contract from the residents through this three year period, it did pass on part of the benefit of this cheaper supply to the residents when it came to setting Weekly Maintenance Contributions (equivalent of rent) for the 2026 year.

At both sets of almshouses, Mary Ann Sanford and Jonathan Feedham Court, relatively minor issues were addressed during the year as they arose.

Late in 2025, the trustees were notified that long-time resident Michael Mason had moved into a care home. The trustees had his former home redecorated throughout and advertised the vacancy. The trustees were a little surprised to receive 16 applications for this one vacancy.

A few weeks later, the trustees were told that another long-standing resident was also moving into a care home as she too was no longer able to look after herself. Having had the bungalow completely redecorated, re-carpeted and a new kitchen fitted, the trustees appointed the couple who had come second in the previous selection process as the beneficiaries of this almshouse.

FINANCIAL REVIEW

Financial position

The Charity's financial position is set out in the Balance Sheet and is considered satisfactory.

Reserves policy

The Charity's policy on reserves is to maintain sufficient reserves to enable the Charity to achieve its principal objectives. One of those objectives is to add new almshouses to our portfolio of 13 existing properties. To this end, the trustees established a Building Fund and each year they had been adding to it. As this aim was becoming increasingly likely in 2026, the trustees took advantage of a substantial rise in the stock market values and sold much of their stock holding and put the resulting funds into high interest bearing deposit accounts. They also sought the permission of the Charity Commission to add the balance of £140,000 in the Permanent Endowment Fund to the Building Fund.

WIVENHOE HOUSING TRUST (WHT)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

FUTURE PLANS

The trustees spent a lot of time working on plans for the building of six new almshouses on land being gifted to them by house builders, Cala Homes, as a requirement of a Section 106 agreement. Plans were submitted to the local planning authority, Colchester City Council, in April 2025 by the Housing Trust's appointed architect. In September 2025, these plans were approved. The trustees hope to begin building these new homes in April 2026 once the land is transferred into our name.

Much consideration has been given by the trustees to working out the best way and most economical method of seeing these properties constructed. In the end they resolved to appoint Colin Kelly, Principal Contractor and his building company, C & K Contracts Ltd. Colin, who had been a very useful trustee in the 10+ years he had served the charity in that role, stepped down as a trustee in December 2025 to concentrate on building these new homes during 2026. He will be keeping the trustees involved every step of the way, seeking competitive quotes for every aspect of the build. Our architect Adam Edwards RIBA will also be involved as Principal Designer. They will both be supported by a team of consultants in this process, and with appropriate insurance policies in place.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed in accordance with a constitution dated 9 May 2014 as amended on 18 October 2019 and 4 November 2019.

Recruitment and appointment of new trustees

As vacancies for Trustees arise applications are sought from potential candidates known to the Trustees and other suitable local people. Applicants are then considered by the Trustees and appointments made by resolution of the Trustees.

Organisational structure

The Wivenhoe Housing Trust continues with a eleven member board of trustees who give their time on a voluntary basis and a part-time Clerk who works for the charity on a self-employed basis, she handles all of the administrative duties.

Induction and training of new trustees

New Trustees are briefed by the Chairman and the existing Trustees on the history and activities of the Charity. They are provided with a copy of the Charity Commission publication "The Essential Trustee" detailing their responsibilities and providing guidance on being a Trustee. New Trustees are provided with a copy of the Charity Scheme and the latest accounts.

Related parties

There are no other charities related to the Wivenhoe Housing Trust (WHT). The Clerk to the Charity is also Clerk to other almshouse charities.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1157022

Principal address

16 Colchester Road
Wivenhoe
Essex
CO7 9EU

WIVENHOE HOUSING TRUST (WHT)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

Trustees

Ms S Brooks-Richardson
Ms D Taylor
Ms G Sleightholm
C Kelly (resigned 19/12/25)
C Andrews
P Hill (Chairman)
R Neve
R Needham (Vice-Chairman)
J Crook (resigned 30/1/26)
S Boughton
D Hutchings

Independent Examiner

Simon Welling
TC Group
Accountants
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Solicitors

Holmes & Hills
A12 Commercial Hub
London Road
Marks Tey
Colchester
CO6 1ED

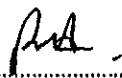
Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Clerk to the Charity

Mrs Melissa Hill
42 Braiswick
Colchester
CO4 5AX

Approved by order of the board of trustees on 14th March 2026 and signed on its behalf by:


.....
P Hill - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WIVENHOE HOUSING TRUST (WHT)**

Independent examiner's report to the trustees of Wivenhoe Housing Trust (WHT)

I report to the charity trustees on my examination of the accounts of Wivenhoe Housing Trust (WHT) (the Trust) for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Simon Welling
Certified Accountant

TC Group
Accountants
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Date: 17/3/26

WIVENHOE HOUSING TRUST (WHT)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted fund £	Endowment funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities	4					
Almshouse activity		89,344	-	-	89,344	85,980
Investment Income	3	<u>32,033</u>	<u>617</u>	<u>3,566</u>	<u>36,216</u>	<u>33,455</u>
Total		<u>121,377</u>	<u>617</u>	<u>3,566</u>	<u>125,560</u>	<u>119,435</u>
EXPENDITURE ON						
Charitable activities	5					
Almshouse activity		44,669	-	-	44,669	65,149
Relief In Need		<u>-</u>	<u>1,581</u>	<u>-</u>	<u>1,581</u>	<u>707</u>
Total		<u>44,669</u>	<u>1,581</u>	<u>-</u>	<u>46,250</u>	<u>65,856</u>
		76,708	(964)	3,566	79,310	53,579
Net gains on investments		<u>28,244</u>	<u>-</u>	<u>6,599</u>	<u>34,843</u>	<u>18,149</u>
NET INCOME/(EXPENDITURE)		104,952	(964)	10,165	114,153	71,728
Transfers between funds	14	(2,500)	2,500	-	-	-
Other recognised gains/(losses)						
Gains on revaluation of fixed assets		<u>-</u>	<u>-</u>	<u>132,732</u>	<u>132,732</u>	<u>-</u>
Net movement in funds		102,452	1,536	142,897	246,885	71,728
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>621,798</u>	<u>19,217</u>	<u>2,591,501</u>	<u>3,232,516</u>	<u>3,160,788</u>
TOTAL FUNDS CARRIED FORWARD		<u>724,250</u>	<u>20,753</u>	<u>2,734,398</u>	<u>3,479,401</u>	<u>3,232,516</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

WIVENHOE HOUSING TRUST (WHT)

BALANCE SHEET
31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted fund £	Endowment funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS						
Tangible assets	10	-	-	2,587,616	2,587,616	2,454,884
Investments	11	<u>115,803</u>	-	<u>7,014</u>	<u>122,817</u>	<u>535,856</u>
		115,803	-	2,594,630	2,710,433	2,990,740
CURRENT ASSETS						
Debtors	12	13,930	-	-	13,930	4,589
Cash at bank		<u>617,647</u>	<u>20,753</u>	<u>139,768</u>	<u>778,168</u>	<u>261,359</u>
		631,577	20,753	139,768	792,098	265,948
CREDITORS						
Amounts falling due within one year	13	<u>(23,130)</u>	-	-	<u>(23,130)</u>	<u>(24,172)</u>
NET CURRENT ASSETS		<u>608,447</u>	<u>20,753</u>	<u>139,768</u>	<u>768,968</u>	<u>241,776</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>724,250</u>	<u>20,753</u>	<u>2,734,398</u>	<u>3,479,401</u>	<u>3,232,516</u>
NET ASSETS		<u>724,250</u>	<u>20,753</u>	<u>2,734,398</u>	<u>3,479,401</u>	<u>3,232,516</u>
FUNDS						
Unrestricted funds	14				724,250	621,798
Restricted funds					20,753	19,217
Endowment funds					<u>2,734,398</u>	<u>2,591,501</u>
TOTAL FUNDS					<u>3,479,401</u>	<u>3,232,516</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14th March 2026 and were signed on its behalf by:


P Hill - Trustee


R Needham - Trustee

The notes form part of these financial statements

1. TRANSFER OF ENGAGEMENTS

The Wivenhoe Housing Trust was formed to administer the charities previously known as the Jonathan Feedham Charity and the Mary Ann Sanford's Almshouse Charity. The transfer took effect on 20 December 2001 and the reserves, assets and liabilities of those charities have been adopted at the values shown in their accounts on 19 December 2001.

On 8 February 2015 the activities, assets and liabilities of The Wivenhoe Housing Trust (Charity Registration Number 1090578) were transferred to this Charity.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Permanent endowment funds are non-expendable funds which are normally held indefinitely. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

The accounts are prepared on a going concern basis as there are no material uncertainties about the Charity's ability to continue.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate.

2. ACCOUNTING POLICIES - continued

Income

Donations and other voluntary income are reflected in the accounts for the period in which they are received. Donations in kind are recognised by the Charity when received except in the case of services provided free or undervalue by voluntary staff or others which are not reflected in the accounts.

Interest received

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Repairs and maintenance of properties

The charges in the Statement of Financial Activities in respect of Cyclical Maintenance and Extraordinary Repairs reflect the Trustees' constant concern to keep the properties in good condition, and are in accordance with the Almshouse Associations' recommendation that Almshouse Charities should set aside each year specific sums in this respect. Transfers are made from the General Fund each year to the Extraordinary Repair Fund to cover extraordinary repairs as they arise and to the Cyclical Maintenance Fund to cover repairs which arise on a cyclical basis.

Support costs

The Charity's governance costs are allocated entirely to the Almshouse Costs since support costs relating to other activities are considered immaterial.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Housing Properties

The housing properties are included in the accounts at their insurance reinstatement value. Additions after each revaluation are included at cost until a further revaluation.

The housing properties are not depreciated as revaluations are performed with sufficient regularity to ensure that the carrying amounts are not materially misstated.

The cost of refurbishment and improvements to the existing property are written off to General Fund as incurred. Any major improvements or extensions to the property are capitalised.

Investments

Investments are shown on the Balance Sheet at their market value. Changes in market values during an accounting period are reflected in the accounts as unrealised gains or losses. Upon disposal of an investment the difference between original cost and disposal proceeds is reflected in the accounts as a realised gain or loss and an adjustment is made to unrealised gains or losses to reverse unrealised movements in value in earlier years.

2. ACCOUNTING POLICIES - continued**Debtors**

Contributions and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The charity is exempt from tax on its charitable activities.

3. INVESTMENT INCOME

	2025	2024
	£	£
Dividends receivable	5,746	8,215
Accumulated shares dividends receivable	12,857	15,197
COIF deposit account interest	17,564	10,043
CAF account interest	49	-
	<u>36,216</u>	<u>33,455</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Almshouse activity		
Contributions receivable	90,458	87,015
Losses from vacancies	(1,114)	(1,035)
	<u>89,344</u>	<u>85,980</u>

WIVENHOE HOUSING TRUST (WHT)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Grant funding of activities £	Support costs (see note 7) £	Totals £
Almshouse activity	34,194	-	10,475	44,669
Relief In Need	1,109	472	-	1,581
	<u>35,303</u>	<u>472</u>	<u>10,475</u>	<u>46,250</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Vacant property costs	118	130
Water charges	3,225	2,861
Insurance	1,750	1,706
Light and heat	9,984	12,271
Repairs and maintenance	12,070	10,357
Cyclical repairs	2,040	750
Extraordinary repairs	-	23,230
Gardening	3,910	3,320
Careline	1,109	870
Sundry expenses	58	113
Bad debts	974	-
Bank charges	65	-
	<u>35,303</u>	<u>55,608</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Almshouse activity	<u>7,829</u>	<u>2,646</u>	<u>10,475</u>

Support costs, included in the above, are as follows:

	2025 Almshouse activity £	2024 Almshouse activity £
Clerk fees	7,410	6,500
Subscriptions	419	407
Independent examination fees	284	270
Accountancy fees	<u>2,362</u>	<u>2,364</u>
	<u>10,475</u>	<u>9,541</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Almshouse activity	85,980	-	-	85,980
Investment income	<u>28,030</u>	<u>661</u>	<u>4,764</u>	<u>33,455</u>
Total	<u>114,010</u>	<u>661</u>	<u>4,764</u>	<u>119,435</u>
EXPENDITURE ON				
Charitable activities				
Almshouse activity	64,279	870	-	65,149
Relief In Need	<u>-</u>	<u>707</u>	<u>-</u>	<u>707</u>
Total	<u>64,279</u>	<u>1,577</u>	<u>-</u>	<u>65,856</u>
	49,731	(916)	4,764	53,579
Net gains on investments	<u>13,322</u>	<u>-</u>	<u>4,827</u>	<u>18,149</u>
NET INCOME/(EXPENDITURE)	63,053	(916)	9,591	71,728
Transfers between funds	<u>(2,500)</u>	<u>2,500</u>	<u>-</u>	<u>-</u>
Net movement in funds	60,553	1,584	9,591	71,728
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>561,245</u>	<u>17,633</u>	<u>2,581,910</u>	<u>3,160,788</u>
TOTAL FUNDS CARRIED FORWARD	<u>621,798</u>	<u>19,217</u>	<u>2,591,501</u>	<u>3,232,516</u>

WIVENHOE HOUSING TRUST (WHT)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

10. TANGIBLE FIXED ASSETS

	Housing properties £
COST OR VALUATION	
At 1 January 2025	2,454,884
Revaluations	<u>132,732</u>
At 31 December 2025	<u>2,587,616</u>
NET BOOK VALUE	
At 31 December 2025	<u>2,587,616</u>
At 31 December 2024	<u>2,454,884</u>

Housing properties represents thirteen almshouses being 1 to 7 Feedham Court, Wivenhoe, Essex and 1 to 6 Rebow Road, Wivenhoe, Essex.

The housing properties were revalued to their insurance reinstatement value of £2,587,616 at 30 June 2025, which the trustees considered to be the value.

Cost or valuation at 31 December 2025 is represented by:

	Housing properties £
Accumulated revaluation gains	1,198,886
Cost	<u>1,388,730</u>
	<u>2,587,616</u>

WIVENHOE HOUSING TRUST (WHT)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

11. FIXED ASSET INVESTMENTS

	Listed Investments £
MARKET VALUE	
At 1 January 2025	535,856
Additions	12,857
Disposals	(460,739)
Revaluations	<u>34,843</u>
At 31 December 2025	<u>122,817</u>
NET BOOK VALUE	
At 31 December 2025	<u>122,817</u>
At 31 December 2024	<u>535,856</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2025 is represented by:

	Listed investments £
Accumulated revaluation gains	57,537
Cost	<u>65,280</u>
	<u>122,817</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Contributions in arrears	3,546	1,677
Prepayments and accrued income	<u>10,384</u>	<u>2,912</u>
	<u>13,930</u>	<u>4,589</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Contributions received in advance	2,413	2,502
Other creditors	50	48
Accruals and deferred income	<u>20,667</u>	<u>21,622</u>
	<u>23,130</u>	<u>24,172</u>

WIVENHOE HOUSING TRUST (WHT)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

14. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
General fund	50,124	69,692	(20,170)	99,646
Cyclical Maintenance Fund	73,482	(6)	(20,401)	53,075
Extraordinary Repair Fund	143,412	18,794	(46,011)	116,195
Building Reserve Fund	<u>354,780</u>	<u>16,472</u>	<u>84,082</u>	<u>455,334</u>
	621,798	104,952	(2,500)	724,250
Restricted funds				
Relief In Need Fund	19,217	(964)	2,500	20,753
Endowment funds				
Permanent Endowment Fund	1,519,369	9,129	-	1,528,498
Property Revaluation Reserve	1,066,154	132,732	-	1,198,886
Wivenhoe Charities Fund	<u>5,978</u>	<u>1,036</u>	<u>-</u>	<u>7,014</u>
	<u>2,591,501</u>	<u>142,897</u>	<u>-</u>	<u>2,734,398</u>
TOTAL FUNDS	<u>3,232,516</u>	<u>246,885</u>	<u>-</u>	<u>3,479,401</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	112,087	(42,629)	234	69,692
Cyclical Maintenance Fund	173	(2,040)	1,861	(6)
Extraordinary Repair Fund	5,422	-	13,372	18,794
Building Reserve Fund	<u>3,695</u>	<u>-</u>	<u>12,777</u>	<u>16,472</u>
	121,377	(44,669)	28,244	104,952
Restricted funds				
Relief In Need Fund	617	(1,581)	-	(964)
Endowment funds				
Permanent Endowment Fund	3,566	-	5,563	9,129
Property Revaluation Reserve	-	-	132,732	132,732
Wivenhoe Charities Fund	<u>-</u>	<u>-</u>	<u>1,036</u>	<u>1,036</u>
	<u>3,566</u>	<u>-</u>	<u>139,331</u>	<u>142,897</u>
TOTAL FUNDS	<u>125,560</u>	<u>(46,250)</u>	<u>167,575</u>	<u>246,885</u>

WIVENHOE HOUSING TRUST (WHT)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	60,608	34,116	(44,600)	50,124
Cyclical Maintenance Fund	54,284	5,418	13,780	73,482
Extraordinary Repair Fund	124,322	10,770	8,320	143,412
Building Reserve Fund	<u>322,031</u>	<u>12,749</u>	<u>20,000</u>	<u>354,780</u>
	561,245	63,053	(2,500)	621,798
Restricted funds				
Relief In Need Fund	17,633	(916)	2,500	19,217
Endowment funds				
Permanent Endowment Fund	1,509,930	9,439	-	1,519,369
Property Revaluation Reserve	1,066,154	-	-	1,066,154
Wivenhoe Charities Fund	<u>5,826</u>	<u>152</u>	<u>-</u>	<u>5,978</u>
	<u>2,581,910</u>	<u>9,591</u>	<u>-</u>	<u>2,591,501</u>
TOTAL FUNDS	<u><u>3,160,788</u></u>	<u><u>71,728</u></u>	<u><u>-</u></u>	<u><u>3,232,516</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement In funds £
Unrestricted funds				
General fund	97,562	(63,529)	83	34,116
Cyclical Maintenance Fund	5,381	(750)	787	5,418
Extraordinary Repair Fund	5,385	-	5,385	10,770
Building Reserve Fund	<u>5,682</u>	<u>-</u>	<u>7,067</u>	<u>12,749</u>
	114,010	(64,279)	13,322	63,053
Restricted funds				
Relief In Need Fund	661	(1,577)	-	(916)
Endowment funds				
Permanent Endowment Fund	4,764	-	4,675	9,439
Wivenhoe Charities Fund	<u>-</u>	<u>-</u>	<u>152</u>	<u>152</u>
	<u>4,764</u>	<u>-</u>	<u>4,827</u>	<u>9,591</u>
TOTAL FUNDS	<u><u>119,435</u></u>	<u><u>(65,856)</u></u>	<u><u>18,149</u></u>	<u><u>71,728</u></u>

14. MOVEMENT IN FUNDS - continued

Funds and Reserves

Permanent Endowment Fund

The Fund partly represents the Charity's land and buildings with the balance being specifically invested. Income from these investments is available for the general purposes of the Charity.

Housing Properties Revaluation Reserve

The Housing Property Revaluation Reserve is permanent endowment of the Charity and is represented by the value of housing properties revaluation gains.

Wivenhoe Charities Fund

The Fund is expendable permanent endowment of the Charity and represents funds received on the winding up of the Wivenhoe Charities. The Fund is specifically invested. Income from these investments is used for the Relief In Need services provided by the Charity.

Relief in Need Fund

The Fund represents voluntary income received by the Charity to provide its Relief In Need services. The Fund is restricted to these services and any income from investment of the Fund is similarly restricted in its use.

Cyclical Maintenance Fund

A transfer is made each year from the General Fund to the Cyclical Maintenance Fund to cover cyclical repairs as they arise. The Fund is specifically invested and income received is added to the Fund.

Extraordinary Repair Fund

A transfer is made each year from the General Fund to the Extraordinary Repair Fund to cover extraordinary repairs as they arise. The Fund is specifically invested and income received is added to the Fund.

Building Reserve Fund

The fund is to cover future development of the property and transfers will be made from the General Fund at the Trustees discretion.

General Fund

The fund represents part of the accumulated surpluses of the Charity and is available for the general purposes of the Charity.

15. RELATED PARTY DISCLOSURES

The clerk to the charity is the daughter-in-law of one of the charity trustees. During the year ended 31 December 2025 the clerk was paid fees of £7,410 for their administrative services.

During the year ended 31 December 2025 the charity used the services of a firm of building contractors in connection with repairs to one of its housing properties, one of the trustees is a director and shareholder in the firm. The fees paid amounted to £2,490 and were carried out under the normal course of business on commercial terms.

There were no other related party transactions for the year ended 31 December 2025.

WIVENHOE HOUSING TRUST (WHT)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Investment income		
Dividends receivable	5,746	8,215
Accumulated shares dividends receivable	12,857	15,197
COIF deposit account interest	17,564	10,043
CAF account interest	49	-
	<u>36,216</u>	<u>33,455</u>
Charitable activities		
Contributions receivable	90,458	87,015
Losses from vacancies	(1,114)	(1,035)
	<u>89,344</u>	<u>85,980</u>
Total incoming resources	125,560	119,435
EXPENDITURE		
Charitable activities		
Vacant property costs	118	130
Water charges	3,225	2,861
Insurance	1,750	1,706
Light and heat	9,984	12,271
Repairs and maintenance	12,070	10,357
Cyclical repairs	2,040	750
Extraordinary repairs	-	23,230
Gardening	3,910	3,320
Careline	1,109	870
Sundry expenses	58	113
Bad debts	974	-
Bank charges	65	-
Relief in Need donations	472	707
	<u>35,775</u>	<u>56,315</u>
Support costs		
Management		
Clerk fees	7,410	6,500
Subscriptions	419	407
	<u>7,829</u>	<u>6,907</u>

This page does not form part of the statutory financial statements

WIVENHOE HOUSING TRUST (WHT)

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025 £	2024 £
Management		
Governance costs		
Independent examination fees	284	270
Accountancy fees	<u>2,362</u>	<u>2,364</u>
	<u>2,646</u>	<u>2,634</u>
Total resources expended	<u>46,250</u>	<u>65,856</u>
Net income before gains and losses	<u>79,310</u>	<u>53,579</u>

This page does not form part of the statutory financial statements

Accounts

WIVENHOE HOUSING TRUST (WHT)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2024

WIVENHOE HOUSING TRUST (WHT)

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FOR THE YEAR ENDED 31 DECEMBER 2024

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts on pages 8, 9 and 10 and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are:

1. the provision of almshouses for beneficiaries who are resident in the area of benefit defined as the Parish of Wivenhoe including that area previously in the Ancient Parish of Wivenhoe in the following order of priority:
 - i) unmarried women or widows, with preference given to the widows of seamen and those aged over 60.
 - ii) single men or couples of pensionable age;
2. such charitable purposes for the benefit of the residents as the Trustees decide;
3. relief in need in the area of benefit in accordance with the following:
 - i) the Trustees may relieve persons who are in need, hardship or distress by:
 - a. making grants of money to them; or
 - b. providing or paying for goods, services or facilities for them; or
 - c. making grants of money to other persons or bodies who provide goods, services or facilities to those in need.
 - ii) in exceptional cases the Trustees may decide to assist someone under this clause (who is otherwise qualified) who is resident outside of, or only temporarily resident in, the area of benefit.

Application of Income

The net income shall be applied first to repair, insure and meet all other outgoings in respect of the Charity's properties and all proper costs of the Charity's administration and management. Thereafter net income shall be applied for the benefit of the almspeople of the Charity.

Activities

The Charity currently provides thirteen almshouse properties and its aim is to utilise these as far as possible to meet the objectives of the Charity.

Public benefit

These activities are considered to be for the public benefit and in running the Charity the Trustees have regard for the Charity Commission guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees continue to be concerned for the welfare of beneficiaries and maintain a regular involvement with them to make sure that the properties in their care are of a good standard. This commitment to the maintenance of the properties was demonstrated by the recent installation of new, bigger gutters to the properties in Rebow Road as the trustees had realized that rainfall was becoming increasingly heavy and overflowing the previous gutters. The trustees took the opportunity to select a style of guttering that was more suitable for a property in Wivenhoe's Conservation Area.

Minor works were undertaken during the year in several of the Mary Ann Sanford and Jonathan Feedham almshouses.

In September, a resident at the Jonathan Feedham almshouses passed away. This resident was appointed a beneficiary some 12 years previously. As the resident did not have a close relative, the trustees were heavily involved in dealing with the vacancy caused by this resident's death. The trustees took the opportunity to completely refurbish it prior to new beneficiary being appointed before the end of the year.

FINANCIAL REVIEW

Financial position

The Charity's financial position is as set out in the Balance Sheet on page 6 and is considered satisfactory.

Reserves policy

The Charity's policy on reserves is to maintain sufficient reserves to enable the Charity to continue to achieve its principal objectives.

FUTURE PLANS

In the expectation that the sale of the land behind the Fire Station in Wivenhoe would be completed by year end, with full planning consent gained, resulting in a parcel of land of approximately one third of an acre being given to the Wivenhoe Housing Trust, the trustees engaged a local architect and began work on a scheme to build six new almshouses. With the design of them agreed during 2024, a planning application was submitted in April 2025.

This one third of an acre is likely going to be sold to the Housing Trust for a nominal sum in September / October 2025 under the terms of a S106 agreement. The trustees have been putting funds each year into a Reserve Fund towards the cost of building them. The scheme will require additional monies though which will need to be raised from somewhere. The likely date for the building of some or all of these six new almshouses is Spring 2026.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed in accordance with a constitution dated 9 May 2014 as amended on 18 October 2019 and 4 November 2019.

Recruitment and appointment of new trustees

As vacancies for Trustees arise applications are sought from potential candidates known to the Trustees and other suitable local people. Applicants are then considered by the Trustees and appointments made by resolution of the Trustees.

Organisational structure

The Wivenhoe Housing Trust continues with a eleven member board of trustees who give their time on a voluntary basis and a part-time Clerk who works for the charity on a self-employed basis, she handles all of the administrative duties.

WIVENHOE HOUSING TRUST (WHT)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New Trustees are briefed by the Chairman and the existing Trustees on the history and activities of the Charity. They are provided with a copy of the Charity Commission publication "The Essential Trustee" detailing their responsibilities and providing guidance on being a Trustee. New Trustees are provided with a copy of the Charity Scheme and the latest accounts.

Related parties

There are no other charities related to the Wivenhoe Housing Trust (WHT). The Clerk to the Charity is also Clerk to other almshouse charities.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1157022

Principal address

16 Colchester Road
Wivenhoe
Essex
CO7 9EU

Trustees

Ms S Brooks-Richardson
Ms D Taylor
Ms G Sleightholm
Cllr K Read (resigned 11/1/24)
R Titchener (resigned 30/4/24)
C Kelly
C Andrews
P Hill (Chairman)
R Neve
R Needham (Vice-Chairman)
J Crook (appointed 11/5/24)
S Boughton (appointed 11/5/24)
D Hutchings (appointed 11/5/24)

Independent Examiner

Melinda Simpson
TC Group
Accountants
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

WIVENHOE HOUSING TRUST (WHT)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Anthony Collins Solicitors LLP
134, Edmund Street
Birmingham
B3 2ES

Bankers

Lloyds TSB plc
27 High Street
Colchester
Essex
CO1 1DU

Clerk to the Charity

Mrs Melissa Hill
42 Braiswick
Colchester
CO4 5AX

Approved by order of the board of trustees on and signed on its behalf by:

.....
P Hill - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WIVENHOE HOUSING TRUST (WHT)**

Independent examiner's report to the trustees of Wivenhoe Housing Trust (WHT)

I report to the charity trustees on my examination of the accounts of Wivenhoe Housing Trust (WHT) (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Melinda Simpson
Chartered Accountant

TC Group
Accountants
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Date:

WIVENHOE HOUSING TRUST (WHT)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted fund £	Endowment funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities	4					
Almshouse activity		85,980	-	-	85,980	84,147
Investment income	3	28,030	661	4,764	33,455	25,532
Total		114,010	661	4,764	119,435	109,679
EXPENDITURE ON						
Charitable activities	5					
Almshouse activity		64,279	870	-	65,149	37,695
Relief In need		-	707	-	707	607
Total		64,279	1,577	-	65,856	38,302
		49,731	(916)	4,764	53,579	71,377
Net gains on investments		13,322	-	4,827	18,149	6,377
NET INCOME/(EXPENDITURE)		63,053	(916)	9,591	71,728	77,754
Transfers between funds	14	(2,500)	2,500	-	-	-
Other recognised gains/(losses)						
Gains on revaluation of fixed assets		-	-	-	-	374,298
Net movement in funds		60,553	1,584	9,591	71,728	452,052
RECONCILIATION OF FUNDS						
Total funds brought forward		561,245	17,633	2,581,910	3,160,788	2,708,736
TOTAL FUNDS CARRIED FORWARD		621,798	19,217	2,591,501	3,232,516	3,160,788

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

WIVENHOE HOUSING TRUST (WHT)

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted fund £	Endowment funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS						
Tangible assets	10	-	-	2,454,884	2,454,884	2,454,884
Investments	11	399,239	-	136,617	535,856	494,190
		399,239	-	2,591,501	2,990,740	2,949,074
CURRENT ASSETS						
Debtors	12	4,565	24	-	4,589	53,620
Cash at bank		242,165	19,193	-	261,358	166,809
		246,730	19,217	-	265,947	220,429
CREDITORS						
Amounts falling due within one year	13	(24,171)	-	-	(24,171)	(8,715)
NET CURRENT ASSETS		222,559	19,217	-	241,776	211,714
TOTAL ASSETS LESS CURRENT LIABILITIES		621,798	19,217	2,591,501	3,232,516	3,160,788
NET ASSETS		621,798	19,217	2,591,501	3,232,516	3,160,788
FUNDS						
Unrestricted funds	14				621,798	561,245
Restricted funds					19,217	17,633
Endowment funds					2,591,501	2,581,910
TOTAL FUNDS					3,232,516	3,160,788

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
P Hill - Trustee

.....
R Needham - Trustee

The notes form part of these financial statements

1. TRANSFER OF ENGAGEMENTS

The Wivenhoe Housing Trust was formed to administer the charities previously known as the Jonathan Feedham Charity and the Mary Ann Sanford's Almshouse Charity. The transfer took effect on 20 December 2001 and the reserves, assets and liabilities of those charities have been adopted at the values shown in their accounts on 19 December 2001.

On 8 February 2015 the activities, assets and liabilities of The Wivenhoe Housing Trust (Charity Registration Number 1090578) were transferred to this Charity.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Permanent endowment funds are non-expendable funds which are normally held indefinitely. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

The accounts are prepared on a going concern basis as there are no material uncertainties about the Charity's ability to continue.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate.

Donations and other voluntary income are reflected in the accounts for the period in which they are received. Donations in kind are recognised by the Charity when received except in the case of services provided free or undervalue by voluntary staff or others which are not reflected in the accounts.

2. ACCOUNTING POLICIES - continued

Interest received

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Repairs and maintenance of properties

The charges in the Statement of Financial Activities in respect of Cyclical Maintenance and Extraordinary Repairs reflect the Trustees' constant concern to keep the properties in good condition, and are in accordance with the Almshouse Associations' recommendation that Almshouse Charities should set aside each year specific sums in this respect. Transfers are made from the General Fund each year to the Extraordinary Repair Fund to cover extraordinary repairs as they arise and to the Cyclical Maintenance Fund to cover repairs which arise on a cyclical basis.

Support costs

The Charity's governance costs are allocated entirely to the Almshouse Costs since support costs relating to other activities are considered immaterial.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Housing Properties

The housing properties are included in the accounts at their insurance reinstatement value. Additions after each revaluation are included at cost until a further revaluation.

The housing properties are not depreciated as revaluations are performed with sufficient regularity to ensure that the carrying amounts are not materially misstated.

The cost of refurbishment and improvements to the existing property are written off to General Fund as incurred. Any major improvements or extensions to the property are capitalised.

Investments

Investments are shown on the Balance Sheet at their market value. Changes in market values during an accounting period are reflected in the accounts as unrealised gains or losses. Upon disposal of an investment the difference between original cost and disposal proceeds is reflected in the accounts as a realised gain or loss and an adjustment is made to unrealised gains or losses to reverse unrealised movements in value in earlier years.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES - continued

Debtors

Contributions and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The charity is exempt from tax on its charitable activities.

3. INVESTMENT INCOME

	2024	2023
	£	£
Dividends receivable	23,412	19,823
COIF deposit account interest	<u>10,043</u>	<u>5,709</u>
	<u>33,455</u>	<u>25,532</u>

For year ending 31 December 2024 accumulation share dividends have been accounted for as investment additions and investment income. The comparative amounts for the year ended 31 December 2023 have been reclassified to reflect the accumulation share dividends. Dividend income has therefore increased from £6,825 to £19,823 and the net gains on investments reducing from £19,375 to £6,377, reflecting the total accumulation share dividends received of £12,998.

4. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Almshouse activity		
Contributions receivable	87,015	84,147
Losses from vacancies	<u>(1,035)</u>	<u>-</u>
	<u>85,980</u>	<u>84,147</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Grant funding of activities £	Support costs (see note 7) £	Totals £
Almshouse activity	55,608	-	9,541	65,149
Relief In Need	-	707	-	707
	<u>55,608</u>	<u>707</u>	<u>9,541</u>	<u>65,856</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Vacant property costs	130	-
Water charges	2,861	2,629
Insurance	1,706	1,602
Light and heat	12,271	11,815
Repairs and maintenance	10,357	7,536
Cyclical repairs	750	-
Extraordinary repairs	23,230	-
Gardening	3,320	2,840
Careline	870	843
Sundry expenses	113	343
	<u>55,608</u>	<u>27,608</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Almshouse activity	<u>6,907</u>	<u>2,634</u>	<u>9,541</u>

Support costs, included in the above, are as follows:

	2024 Almshouse activity £	2023 Almshouse activity £
Trustees' remuneration etc	-	134
Clerk fees	6,500	6,500
Subscriptions	407	303
Independent examination fees	270	246
Accountancy fees	<u>2,364</u>	<u>2,904</u>
	<u>9,541</u>	<u>10,087</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024. Peter Hill was reimbursed travel and subsistence expenses of £134 during the year ended 31 December 2023. There were no other trustees' expenses paid for the year ended 31 December 2023.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Almshouse activity	84,147	-	-	84,147
Investment income	<u>20,711</u>	<u>600</u>	<u>4,221</u>	<u>25,532</u>
Total	<u>104,858</u>	<u>600</u>	<u>4,221</u>	<u>109,679</u>
EXPENDITURE ON				
Charitable activities				
Almshouse activity	36,852	843	-	37,695
Relief In Need	<u>-</u>	<u>607</u>	<u>-</u>	<u>607</u>
Total	<u>36,852</u>	<u>1,450</u>	<u>-</u>	<u>38,302</u>
	68,006	(850)	4,221	71,377
Net gains on investments	<u>4,082</u>	<u>-</u>	<u>2,295</u>	<u>6,377</u>
NET INCOME/(EXPENDITURE)	72,088	(850)	6,516	77,754
Transfers between funds	(2,500)	2,500	-	-
Other recognised gains/(losses)				
Gains on revaluation of fixed assets	<u>-</u>	<u>-</u>	<u>374,298</u>	<u>374,298</u>
Net movement in funds	69,588	1,650	380,814	452,052
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>491,657</u>	<u>15,983</u>	<u>2,201,096</u>	<u>2,708,736</u>
TOTAL FUNDS CARRIED FORWARD	<u>561,245</u>	<u>17,633</u>	<u>2,581,910</u>	<u>3,160,788</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

10. TANGIBLE FIXED ASSETS

	Housing properties £
COST OR VALUATION	
At 1 January 2024 and 31 December 2024	<u>2,454,884</u>
NET BOOK VALUE	
At 31 December 2024	<u>2,454,884</u>
At 31 December 2023	<u>2,454,884</u>

Housing properties represents thirteen almshouses being 1 to 7 Feedham Court, Wivenhoe, Essex and 1 to 6 Rebow Road, Wivenhoe, Essex.

The housing properties were revalued to their insurance reinstatement value of £2,080,586 at 30 June 2022, which the trustees considered to be the value, with additions of £45,090 incurred since that date included at cost.

Cost or valuation at 31 December 2024 is represented by:

	Housing properties £
Revaluation surplus in 2017	385,360
Revaluation surplus in 2022	306,496
Revaluation surplus in 2023	374,298
Cost	<u>1,388,730</u>
	<u>2,454,884</u>

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	494,190
Additions	8,320
Accumulated income	15,197
Revaluations	<u>18,149</u>
At 31 December 2024	<u>535,856</u>
NET BOOK VALUE	
At 31 December 2024	<u>535,856</u>
At 31 December 2023	<u>494,190</u>

There were no investment assets outside the UK.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

11. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Accumulated revaluation surpluses	243,490
Cost	<u>292,366</u>
	<u>535,856</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Contributions in arrears	1,677	1,820
Other debtors	-	50,000
Prepayments and accrued income	<u>2,912</u>	<u>1,800</u>
	<u>4,589</u>	<u>53,620</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Contributions received in advance	2,501	2,735
Trade creditors	48	1,651
Accruals and deferred income	<u>21,622</u>	<u>4,329</u>
	<u>24,171</u>	<u>8,715</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

14. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General Fund	60,608	34,116	(44,600)	50,124
Cyclical Maintenance Fund	54,284	5,418	13,780	73,482
Extraordinary Repair Fund	124,322	10,770	8,320	143,412
Building Reserve Fund	<u>322,031</u>	<u>12,749</u>	<u>20,000</u>	<u>354,780</u>
	561,245	63,053	(2,500)	621,798
Restricted funds				
Relief In Need Fund	17,633	(916)	2,500	19,217
Endowment funds				
Permanent Endowment Fund	1,509,930	9,439	-	1,519,369
Property Revaluation Reserve	1,066,154	-	-	1,066,154
Wivenhoe Charities Fund	<u>5,826</u>	<u>152</u>	<u>-</u>	<u>5,978</u>
	<u>2,581,910</u>	<u>9,591</u>	<u>-</u>	<u>2,591,501</u>
TOTAL FUNDS	<u><u>3,160,788</u></u>	<u><u>71,728</u></u>	<u><u>-</u></u>	<u><u>3,232,516</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	97,562	(63,529)	83	34,116
Cyclical Maintenance Fund	5,381	(750)	787	5,418
Extraordinary Repair Fund	5,385	-	5,385	10,770
Building Reserve Fund	<u>5,682</u>	<u>-</u>	<u>7,067</u>	<u>12,749</u>
	114,010	(64,279)	13,322	63,053
Restricted funds				
Relief In Need Fund	661	(1,577)	-	(916)
Endowment funds				
Permanent Endowment Fund	4,764	-	4,675	9,439
Wivenhoe Charities Fund	<u>-</u>	<u>-</u>	<u>152</u>	<u>152</u>
	<u>4,764</u>	<u>-</u>	<u>4,827</u>	<u>9,591</u>
TOTAL FUNDS	<u><u>119,435</u></u>	<u><u>(65,856)</u></u>	<u><u>18,149</u></u>	<u><u>71,728</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General Fund	76,187	57,123	(72,702)	60,608
Cyclical Maintenance Fund	38,671	3,081	12,532	54,284
Extraordinary Repair Fund	109,338	7,314	7,670	124,322
Building Reserve Fund	<u>267,461</u>	<u>4,570</u>	<u>50,000</u>	<u>322,031</u>
	491,657	72,088	(2,500)	561,245
Restricted funds				
Relief In Need Fund	15,983	(850)	2,500	17,633
Endowment funds				
Permanent Endowment Fund	1,503,274	6,656	-	1,509,930
Property Revaluation Reserve	691,856	374,298	-	1,066,154
Wivenhoe Charities Fund	<u>5,966</u>	<u>(140)</u>	<u>-</u>	<u>5,826</u>
	<u>2,201,096</u>	<u>380,814</u>	<u>-</u>	<u>2,581,910</u>
TOTAL FUNDS	<u><u>2,708,736</u></u>	<u><u>452,052</u></u>	<u><u>-</u></u>	<u><u>3,160,788</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	93,811	(36,852)	164	57,123
Cyclical Maintenance Fund	2,475	-	606	3,081
Extraordinary Repair Fund	4,304	-	3,010	7,314
Building Reserve Fund	<u>4,268</u>	<u>-</u>	<u>302</u>	<u>4,570</u>
	104,858	(36,852)	4,082	72,088
Restricted funds				
Relief In Need Fund	600	(1,450)	-	(850)
Endowment funds				
Permanent Endowment Fund	4,221	-	2,435	6,656
Property Revaluation Reserve	-	-	374,298	374,298
Wivenhoe Charities Fund	<u>-</u>	<u>-</u>	<u>(140)</u>	<u>(140)</u>
	<u>4,221</u>	<u>-</u>	<u>376,593</u>	<u>380,814</u>
TOTAL FUNDS	<u><u>109,679</u></u>	<u><u>(38,302)</u></u>	<u><u>380,675</u></u>	<u><u>452,052</u></u>

14. MOVEMENT IN FUNDS - continued

Funds and Reserves

Permanent Endowment Fund

The Fund partly represents the Charity's land and buildings with the balance being specifically invested. Income from these investments is available for the general purposes of the Charity.

Housing Properties Revaluation Reserve

The Housing Property Revaluation Reserve is permanent endowment of the Charity and is represented by the value of housing properties revaluation gains.

Wivenhoe Charities Fund

The Fund is expendable permanent endowment of the Charity and represents funds received on the winding up of the Wivenhoe Charities. The Fund is specifically invested. Income from these investments is used for the Relief in Need services provided by the Charity.

Relief in Need Fund

The Fund represents voluntary income received by the Charity to provide its Relief in Need services. The Fund is restricted to these services and any income from investment of the Fund is similarly restricted in its use.

Cyclical Maintenance Fund

A transfer is made each year from the General Fund to the Cyclical Maintenance Fund to cover cyclical repairs as they arise. The Fund is specifically invested and income received is added to the Fund.

Extraordinary Repair Fund

A transfer is made each year from the General Fund to the Extraordinary Repair Fund to cover extraordinary repairs as they arise. The Fund is specifically invested and income received is added to the Fund.

Building Reserve Fund

The fund is to cover future development of the property and transfers will be made from the General Fund at the Trustees discretion.

General Fund

The fund represents part of the accumulated surpluses of the Charity and is available for the general purposes of the Charity.

15. RELATED PARTY DISCLOSURES

The clerk to the charity is the daughter-in-law of one of the charity trustees.

During the year ended 31 December 2024 the clerk was paid fees of £6,500 for their administrative services.

There were no other related party transactions during the year ended 31 December 2024.

WIVENHOE HOUSING TRUST (WHT)**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

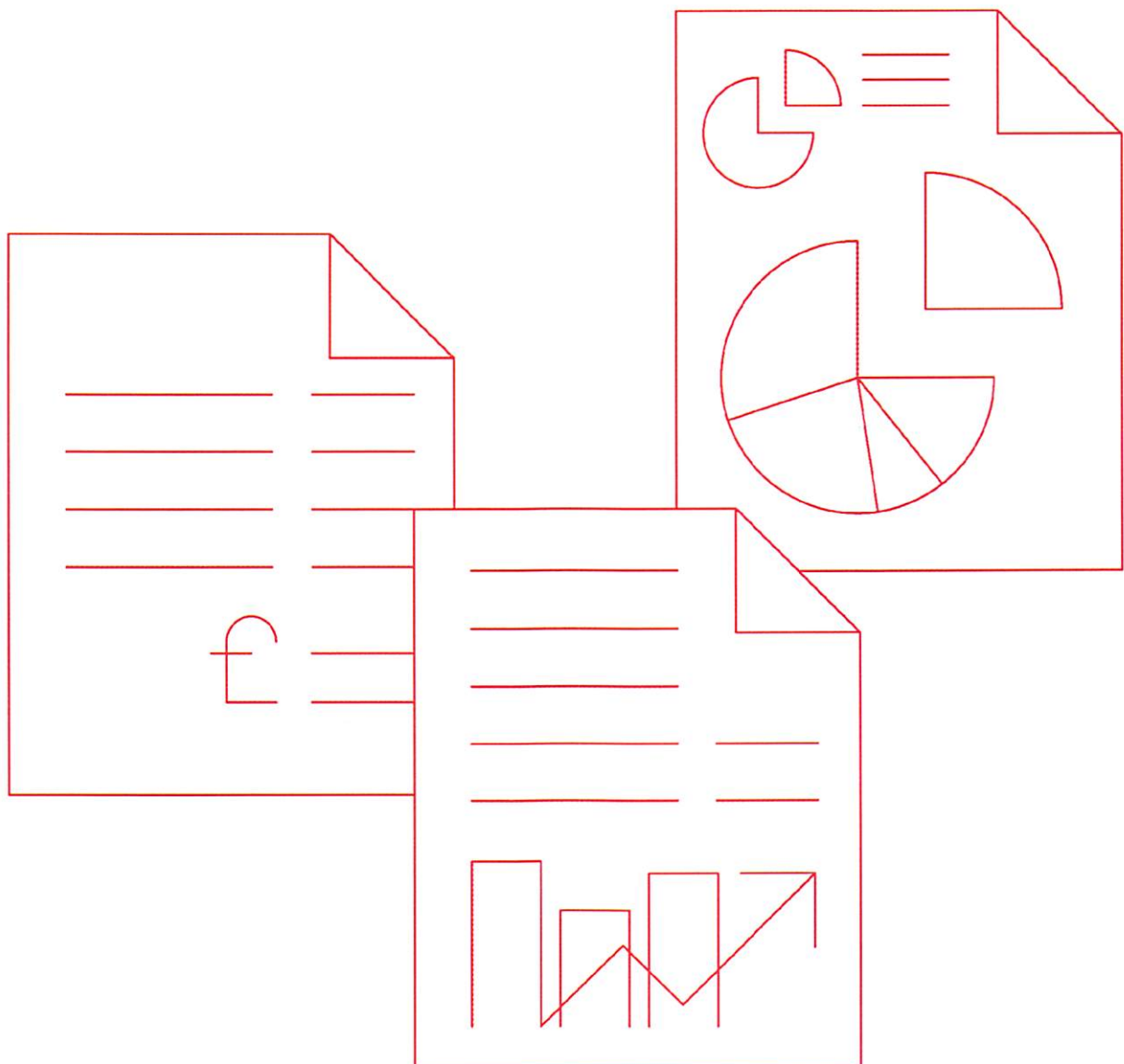
	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Dividends receivable	23,412	19,823
COIF deposit account interest	<u>10,043</u>	<u>5,709</u>
	33,455	25,532
Charitable activities		
Contributions receivable	87,015	84,147
Losses from vacancies	<u>(1,035)</u>	<u>-</u>
	<u>85,980</u>	<u>84,147</u>
Total incoming resources	119,435	109,679
EXPENDITURE		
Charitable activities		
Vacant property costs	130	-
Water charges	2,861	2,629
Insurance	1,706	1,602
Light and heat	12,271	11,815
Repairs and maintenance	10,357	7,536
Cyclical repairs	750	-
Extraordinary repairs	23,230	-
Gardening	3,320	2,840
Careline	870	843
Sundry expenses	113	343
Relief in Need donations	<u>707</u>	<u>607</u>
	56,315	28,215
Support costs		
Management		
Trustees' expenses	-	134
Clerk fees	6,500	6,500
Subscriptions	<u>407</u>	<u>303</u>
	6,907	6,937
Governance costs		
Independent examination fees	270	246
Accountancy fees	<u>2,364</u>	<u>2,904</u>
	<u>2,634</u>	<u>3,150</u>
Total resources expended	<u>65,856</u>	<u>38,302</u>
Net income	<u>53,579</u>	<u>71,377</u>

This page does not form part of the statutory financial statements

Accounts

Wivenhoe Housing Trust (WHT) Financial Statements

For the Year Ended 31 December 2023
Registered Charity No: 1157022



WIVENHOE HOUSING TRUST (WHT)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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Balance Sheet	6
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WIVENHOE HOUSING TRUST (WHT)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts on pages 7, 8 and 9 and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are:

1. the provision of almshouses for beneficiaries who are resident in the area of benefit defined as the Parish of Wivenhoe including that area previously in the Ancient Parish of Wivenhoe in the following order of priority:
 - i) unmarried women or widows, with preference given to the widows of seamen and those aged over 60.
 - ii) single men or couples of pensionable age;
2. such charitable purposes for the benefit of the residents as the Trustees decide;
3. relief in need in the area of benefit in accordance with the following:
 - i) the Trustees may relieve persons who are in need, hardship or distress by:
 - a. making grants of money to them; or
 - b. providing or paying for goods, services or facilities for them; or
 - c. making grants of money to other persons or bodies who provide goods, services or facilities to those in need.
 - ii) in exceptional cases the Trustees may decide to assist someone under this clause (who is otherwise qualified) who is resident outside of, or only temporarily resident in, the area of benefit.

Application of Income

The net income shall be applied first to repair, insure and meet all other outgoings in respect of the Charity's properties and all proper costs of the Charity's administration and management. Thereafter net income shall be applied for the benefit of the almspeople of the Charity.

Activities

The Charity currently provides thirteen almshouse properties and its aim is to utilise these as far as possible to meet the objectives of the Charity.

Public benefit

These activities are considered to be for the public benefit and in running the Charity the Trustees have regard for the Charity Commission guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

As always, the trustees continue to be concerned for the welfare of beneficiaries and maintain a regular involvement with them to make sure that the properties in their care are of a good standard. There have been no major issues in the last financial year with only minor works involving heating and plumbing involving both sets of almshouses.

An additional security light, of movement sensitive type, was fitted at the Mary Ann Sanford almshouses at the request of a resident.

FINANCIAL REVIEW

Financial position

The Charity's financial position is as set out in the Balance Sheet on page 6 and is considered satisfactory.

WIVENHOE HOUSING TRUST (WHT)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

Reserves policy

The Charity's policy on reserves is to maintain sufficient reserves to enable the Charity to continue to achieve its principal objectives.

FUTURE PLANS

During the year, the trustees became aware that an 8 acre field towards the top of Wivenhoe had been sold to a developer after outline planning consent had been obtained at the end of 2023 from Colchester Council by the agent acting for the owner. The significance of this is that the Housing Trust will receive a plot of land for the building of additional almshouses. In 2024 the trustees will be working on detailed plans for these new homes and obtaining planning consent for them. The trustees hope that the site will be ready for their construction in Spring 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed in accordance with a constitution dated 9 May 2014 as amended on 18 October 2019 and 4 November 2019.

Recruitment and appointment of new trustees

As vacancies for Trustees arise applications are sought from potential candidates known to the Trustees and other suitable local people. Applicants are then considered by the Trustees and appointments made by resolution of the Trustees.

Organisational structure

The Wivenhoe Housing Trust continues with a 9 member board of trustees who give their time on a voluntary basis and a part-time Clerk who works for the charity on a self-employed basis. She handles all of the administrative duties.

Induction and training of new trustees

New Trustees are briefed by the Chairman and the existing Trustees on the history and activities of the Charity. They are provided with a copy of the Charity Commission publication "The Essential Trustee" detailing their responsibilities and providing guidance on being a Trustee. New Trustees are provided with a copy of the Charity Scheme and the latest accounts.

Related parties

There are no other charities related to the Wivenhoe Housing Trust (WHT). The Clerk to the Charity is also Clerk to other almshouse charities.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1157022

Principal address

16 Colchester Road
Wivenhoe
Essex
CO7 9EU

WIVENHOE HOUSING TRUST (WHT)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Ms S Scott
Ms D Taylor
Ms G Sleightholm
Cllr K Read (resigned 11/1/24)
R Titchener
C Kelly
C Andrews
P Hill (Chairman)
R Neve
R Needham (Vice-Chairman)

Independent Examiner

Melinda Simpson
Chartered Accountant
Haines Watts
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Solicitors

Anthony Collins Solicitors LLP
134, Edmund Street
Birmingham
B3 2ES

Bankers

Lloyds TSB plc
27 High Street
Colchester
Essex
CO1 1DU

Clerk to the Charity

Mrs Melissa Hill
42 Braiswick
Colchester
CO4 5AX

Approved by order of the board of trustees on 10 July 2024 and signed on its behalf by:

P Hill

.....

Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WIVENHOE HOUSING TRUST (WHT)**

Independent examiner's report to the trustees of Wivenhoe Housing Trust (WHT)

I report to the charity trustees on my examination of the accounts of Wivenhoe Housing Trust (WHT) (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M Simpson

Melinda Simpson
Chartered Accountant

Haines Watts
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

11 July 2024

WIVENHOE HOUSING TRUST (WHT)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted fund £	Endowment funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities	4					
Almshouse activity		84,147	-	-	84,147	75,759
Investment income	3	11,934	600	-	12,534	8,151
Total		96,081	600	-	96,681	83,910
EXPENDITURE ON						
Charitable activities	5					
Almshouse activity		36,852	843	-	37,695	68,229
Relief In Need		-	607	-	607	1,317
Total		36,852	1,450	-	38,302	69,546
		59,229	(850)	-	58,379	14,364
Net gains/(losses) on investments		12,859	-	6,516	19,375	(4,298)
NET INCOME/(EXPENDITURE)		72,088	(850)	6,516	77,754	10,066
Transfers between funds	14	(2,500)	2,500	-	-	-
Other recognised gains/(losses)						
Gains on revaluation of fixed assets		-	-	374,298	374,298	306,496
Net movement in funds		69,588	1,650	380,814	452,052	316,562
RECONCILIATION OF FUNDS						
Total funds brought forward		491,657	15,983	2,201,096	2,708,736	2,392,174
TOTAL FUNDS CARRIED FORWARD		561,245	17,633	2,581,910	3,160,788	2,708,736

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

WIVENHOE HOUSING TRUST (WHT)

BALANCE SHEET
31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted fund £	Endowment funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS						
Tangible assets	10	-	-	2,454,884	2,454,884	2,080,586
Investments	11	<u>367,164</u>	<u>-</u>	<u>127,026</u>	<u>494,190</u>	<u>451,613</u>
		367,164	-	2,581,910	2,949,074	2,532,199
CURRENT ASSETS						
Debtors	12	53,595	25	-	53,620	3,482
Cash at bank		<u>149,201</u>	<u>17,608</u>	<u>-</u>	<u>166,809</u>	<u>185,659</u>
		202,796	17,633	-	220,429	189,141
CREDITORS						
Amounts falling due within one year	13	<u>(8,715)</u>	<u>-</u>	<u>-</u>	<u>(8,715)</u>	<u>(12,604)</u>
NET CURRENT ASSETS		<u>194,081</u>	<u>17,633</u>	<u>-</u>	<u>211,714</u>	<u>176,537</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>561,245</u>	<u>17,633</u>	<u>2,581,910</u>	<u>3,160,788</u>	<u>2,708,736</u>
NET ASSETS		<u>561,245</u>	<u>17,633</u>	<u>2,581,910</u>	<u>3,160,788</u>	<u>2,708,736</u>
FUNDS	14					
Unrestricted funds					561,245	491,657
Restricted funds					17,633	15,983
Endowment funds					<u>2,581,910</u>	<u>2,201,096</u>
TOTAL FUNDS					<u>3,160,788</u>	<u>2,708,736</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10 July 2024 and were signed on its behalf by:

P Hill
.....
Trustee

R Needham
.....
Trustee

The notes form part of these financial statements

1. TRANSFER OF ENGAGEMENTS

The Wivenhoe Housing Trust was formed to administer the charities previously known as the Jonathan Feedham Charity and the Mary Ann Sanford's Almshouse Charity. The transfer took effect on 20 December 2001 and the reserves, assets and liabilities of those charities have been adopted at the values shown in their accounts on 19 December 2001.

On 8 February 2015 the activities, assets and liabilities of The Wivenhoe Housing Trust (Charity Registration Number 1090578) were transferred to this Charity.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception that housing properties are included at valuation and investments which are included at market value.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Permanent endowment funds are non-expendable funds which are normally held indefinitely. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

The accounts are prepared on a going concern basis as there are no material uncertainties about the Charity's ability to continue.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate.

Donations and other voluntary income are reflected in the accounts for the period in which they are received. Donations in kind are recognised by the Charity when received except in the case of services provided free or undervalue by voluntary staff or others which are not reflected in the accounts.

2. ACCOUNTING POLICIES - continued

Interest received

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Repairs and maintenance of properties

The charges in the Statement of Financial Activities in respect of Cyclical Maintenance and Extraordinary Repairs reflect the Trustees' constant concern to keep the properties in good condition, and are in accordance with the Almshouse Associations' recommendation that Almshouse Charities should set aside each year specific sums in this respect. Transfers are made from the General Fund each year to the Extraordinary Repair Fund to cover extraordinary repairs as they arise and to the Cyclical Maintenance Fund to cover repairs which arise on a cyclical basis.

Support costs

The Charity's governance costs are allocated entirely to the Almshouse Costs since support costs relating to other activities are considered immaterial.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Housing Properties

The housing properties are included in the accounts at their insurance reinstatement value. Additions after each revaluation are included at cost until a further revaluation.

The housing properties are not depreciated as revaluations are performed with sufficient regularity to ensure that the carrying amounts are not materially misstated.

The cost of refurbishment and improvements to the existing property are written off to General Fund as incurred. Any major improvements or extensions to the property are capitalised.

Investments

Investments are shown on the Balance Sheet at their market value. Changes in market values during an accounting period are reflected in the accounts as unrealised gains or losses. Upon disposal of an investment the difference between original cost and disposal proceeds is reflected in the accounts as a realised gain or loss and an adjustment is made to unrealised gains or losses to reverse unrealised movements in value in earlier years.

Debtors

Contributions and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

2. ACCOUNTING POLICIES - continued**Cash at bank**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The charity is exempt from tax on its charitable activities.

3. INVESTMENT INCOME

	2023	2022
	£	£
Charifund income dividends	6,825	6,626
COIF deposit account interest	<u>5,709</u>	<u>1,525</u>
	<u>12,534</u>	<u>8,151</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Almshouse activity		
Contributions receivable	84,147	81,317
Losses from vacancies	<u>-</u>	<u>(5,558)</u>
	<u>84,147</u>	<u>75,759</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Grant funding of activities	Support costs (see note 7)	Totals
	£	£	£	£
Almshouse activity	27,608	-	10,087	37,695
Relief In Need	<u>-</u>	<u>607</u>	<u>-</u>	<u>607</u>
	<u>27,608</u>	<u>607</u>	<u>10,087</u>	<u>38,302</u>

WIVENHOE HOUSING TRUST (WHT)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Vacant property costs	-	510
Water charges	2,629	2,537
Insurance	1,602	1,451
Light and heat	11,815	5,707
Repairs and maintenance	7,536	12,111
Cyclical repairs	-	2,345
Extraordinary repairs	-	30,313
Gardening	2,840	2,300
Careline	843	1,087
Sundry expenses	343	122
Bad debts	-	396
	<u>27,608</u>	<u>58,879</u>

7. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
	£	£	£
Almshouse activity	<u>6,937</u>	<u>3,150</u>	<u>10,087</u>

Support costs, included in the above, are as follows:

	2023	2022
	Almshouse	Almshouse
	activity	activity
	£	£
Trustees' remuneration etc	134	-
Clerk fees	6,500	6,728
Subscriptions	303	222
Independent examination fees	246	222
Accountancy fees	<u>2,904</u>	<u>2,178</u>
	<u>10,087</u>	<u>9,350</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

Peter Hill was reimbursed travel and subsistence expenses of £134 during the year ended 31 December 2023 (£nil - 2022). There were no other trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Almshouse activity	75,759	-	-	75,759
Investment income	<u>7,746</u>	<u>405</u>	<u>-</u>	<u>8,151</u>
Total	<u>83,505</u>	<u>405</u>	<u>-</u>	<u>83,910</u>
EXPENDITURE ON				
Charitable activities				
Almshouse activity	67,142	1,087	-	68,229
Relief In Need	<u>-</u>	<u>1,317</u>	<u>-</u>	<u>1,317</u>
Total	<u>67,142</u>	<u>2,404</u>	<u>-</u>	<u>69,546</u>
	16,363	(1,999)	-	14,364
Net gains/(losses) on investments	<u>(4,488)</u>	<u>-</u>	<u>190</u>	<u>(4,298)</u>
NET INCOME/(EXPENDITURE)	11,875	(1,999)	190	10,066
Transfers between funds	(47,590)	2,500	45,090	-
Other recognised gains/(losses)				
Gains on revaluation of fixed assets	<u>-</u>	<u>-</u>	<u>306,496</u>	<u>306,496</u>
Net movement in funds	(35,715)	501	351,776	316,562
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>527,372</u>	<u>15,482</u>	<u>1,849,320</u>	<u>2,392,174</u>
TOTAL FUNDS CARRIED FORWARD	<u>491,657</u>	<u>15,983</u>	<u>2,201,096</u>	<u>2,708,736</u>

WIVENHOE HOUSING TRUST (WHT)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023****10. TANGIBLE FIXED ASSETS**

	Housing properties £
COST OR VALUATION	
At 1 January 2023	2,080,586
Revaluations	<u>374,298</u>
At 31 December 2023	<u>2,454,884</u>
NET BOOK VALUE	
At 31 December 2023	<u>2,454,884</u>
At 31 December 2022	<u>2,080,586</u>

Housing properties represents thirteen almshouses being 1 to 7 Feedham Court, Wivenhoe, Essex and 1 to 6 Rebow Road, Wivenhoe, Essex.

The housing properties were revalued to their insurance reinstatement value of £2,454,884 at 30 June 2023, which the trustees considered to be the fair value.

Cost or valuation at 31 December 2023 is represented by:

	Housing properties £
Revaluation surplus in 2023	374,298
Revaluation surplus in 2022	306,496
Revaluation surplus in 2017	385,360
Cost	<u>1,388,730</u>
	<u>2,454,884</u>

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	451,613
Additions	23,202
Revaluations	<u>19,375</u>
At 31 December 2023	<u>494,190</u>
NET BOOK VALUE	
At 31 December 2023	<u>494,190</u>
At 31 December 2022	<u>451,613</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**11. FIXED ASSET INVESTMENTS - continued**

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Accumulated revaluation surpluses	225,281
Cost	<u>268,909</u>
	<u>494,190</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Contributions in arrears	1,820	1,229
Other debtors	50,000	1,188
Prepayments and accrued income	<u>1,800</u>	<u>1,065</u>
	<u>53,620</u>	<u>3,482</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Contributions received in advance	2,735	5,254
Other creditors	1,651	1,794
Accruals and deferred income	<u>4,329</u>	<u>5,556</u>
	<u>8,715</u>	<u>12,604</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

14. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	76,187	57,123	(72,702)	60,608
Cyclical Maintenance Fund	38,671	3,081	12,532	54,284
Extraordinary Repair Fund	109,338	7,314	7,670	124,322
Building Reserve Fund	<u>267,461</u>	<u>4,570</u>	<u>50,000</u>	<u>322,031</u>
	491,657	72,088	(2,500)	561,245
Restricted funds				
Relief In Need Fund	15,983	(850)	2,500	17,633
Endowment funds				
Permanent Endowment Fund	1,503,274	6,656	-	1,509,930
Property Revaluation Reserve	691,856	374,298	-	1,066,154
Wivenhoe Charities Fund	<u>5,966</u>	<u>(140)</u>	<u>-</u>	<u>5,826</u>
	<u>2,201,096</u>	<u>380,814</u>	<u>-</u>	<u>2,581,910</u>
TOTAL FUNDS	<u><u>2,708,736</u></u>	<u><u>452,052</u></u>	<u><u>-</u></u>	<u><u>3,160,788</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	93,811	(36,852)	164	57,123
Cyclical Maintenance Fund	2,270	-	811	3,081
Extraordinary Repair Fund	-	-	7,314	7,314
Building Reserve Fund	<u>-</u>	<u>-</u>	<u>4,570</u>	<u>4,570</u>
	96,081	(36,852)	12,859	72,088
Restricted funds				
Relief In Need Fund	600	(1,450)	-	(850)
Endowment funds				
Permanent Endowment Fund	-	-	6,656	6,656
Property Revaluation Reserve	-	-	374,298	374,298
Wivenhoe Charities Fund	<u>-</u>	<u>-</u>	<u>(140)</u>	<u>(140)</u>
	<u>-</u>	<u>-</u>	<u>380,814</u>	<u>380,814</u>
TOTAL FUNDS	<u><u>96,681</u></u>	<u><u>(38,302)</u></u>	<u><u>393,673</u></u>	<u><u>452,052</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	70,260	18,054	(12,127)	76,187
Cyclical Maintenance Fund	129,167	(1,897)	(88,599)	38,671
Extraordinary Repair Fund	75,658	544	33,136	109,338
Building Reserve Fund	<u>252,287</u>	<u>(4,826)</u>	<u>20,000</u>	<u>267,461</u>
	527,372	11,875	(47,590)	491,657
Restricted funds				
Relief In Need Fund	15,482	(1,999)	2,500	15,983
Endowment funds				
Permanent Endowment Fund	1,457,642	542	45,090	1,503,274
Property Revaluation Reserve	385,360	306,496	-	691,856
Wivenhoe Charities Fund	<u>6,318</u>	<u>(352)</u>	<u>-</u>	<u>5,966</u>
	<u>1,849,320</u>	<u>306,686</u>	<u>45,090</u>	<u>2,201,096</u>
TOTAL FUNDS	<u>2,392,174</u>	<u>316,562</u>	<u>-</u>	<u>2,708,736</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	82,899	(64,797)	(48)	18,054
Cyclical Maintenance Fund	606	(2,345)	(158)	(1,897)
Extraordinary Repair Fund	-	-	544	544
Building Reserve Fund	<u>-</u>	<u>-</u>	<u>(4,826)</u>	<u>(4,826)</u>
	83,505	(67,142)	(4,488)	11,875
Restricted funds				
Relief In Need Fund	405	(2,404)	-	(1,999)
Endowment funds				
Permanent Endowment Fund	-	-	542	542
Property Revaluation Reserve	-	-	306,496	306,496
Wivenhoe Charities Fund	<u>-</u>	<u>-</u>	<u>(352)</u>	<u>(352)</u>
	<u>-</u>	<u>-</u>	<u>306,686</u>	<u>306,686</u>
TOTAL FUNDS	<u>83,910</u>	<u>(69,546)</u>	<u>302,198</u>	<u>316,562</u>

14. MOVEMENT IN FUNDS - continued

Funds and Reserves

Permanent Endowment Fund

The Fund partly represents the Charity's land and buildings with the balance being specifically invested. Income from these investments is available for the general purposes of the Charity.

Housing Properties Revaluation Reserve

The Housing Property Revaluation Reserve is permanent endowment of the Charity and is represented by the value of housing properties revaluation gains.

Wivenhoe Charities Fund

The Fund is expendable permanent endowment of the Charity and represents funds received on the winding up of the Wivenhoe Charities. The Fund is specifically invested. Income from these investments is used for the Relief in Need services provided by the Charity.

Relief in Need Fund

The Fund represents voluntary income received by the Charity to provide its Relief in Need services. The Fund is restricted to these services and any income from investment of the Fund is similarly restricted in its use.

Cyclical Maintenance Fund

A transfer is made each year from the General Fund to the Cyclical Maintenance Fund to cover cyclical repairs as they arise. The Fund is specifically invested and income received is added to the Fund.

Extraordinary Repair Fund

A transfer is made each year from the General Fund to the Extraordinary Repair Fund to cover extraordinary repairs as they arise. The Fund is specifically invested and income received is added to the Fund.

Building Reserve Fund

The fund is to cover future development of the property and transfers will be made from the General Fund at the Trustees discretion.

General Fund

The fund represents part of the accumulated surpluses of the Charity and is available for the general purposes of the Charity.

15. RELATED PARTY DISCLOSURES

The clerk to the charity is the daughter-in-law of one of the charity trustees.

During the year ended 31 December 2023 the clerk was paid fees of £6,500 for their administrative services.

At the Balance Sheet date the clerk was owed £1,625 and this amount is included in creditors.

There were no other related party transactions for the year ended 31 December 2023.

WIVENHOE HOUSING TRUST (WHT)**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Investment income		
Charifund income dividends	6,825	6,626
COIF deposit account interest	<u>5,709</u>	<u>1,525</u>
	12,534	8,151
Charitable activities		
Contributions receivable	84,147	81,317
Losses from vacancies	<u>-</u>	<u>(5,558)</u>
	84,147	75,759
Total incoming resources	96,681	83,910
EXPENDITURE		
Charitable activities		
Vacant property costs	-	510
Water charges	2,629	2,537
Insurance	1,602	1,451
Light and heat	11,815	5,707
Repairs and maintenance	7,536	12,111
Cyclical repairs	-	2,345
Extraordinary repairs	-	30,313
Gardening	2,840	2,300
Careline	843	1,087
Sundry expenses	343	122
Bad debts	-	396
Relief in Need donations	<u>607</u>	<u>1,317</u>
	28,215	60,196
Support costs		
Management		
Trustees' expenses	134	-
Clerk fees	6,500	6,728
Subscriptions	<u>303</u>	<u>222</u>
	6,937	6,950
Governance costs		
Independent examination fees	246	222
Accountancy fees	<u>2,904</u>	<u>2,178</u>
	3,150	2,400
Total resources expended	38,302	69,546
Net income	<u>58,379</u>	<u>14,364</u>

This page does not form part of the statutory financial statements

WIVENHOE HOUSING TRUST [WHT]

England & Wales - Charity number 1157022

Accounts

**CHARITABLE INCORPORATED ORGANISATION
REGISTERED CHARITY NUMBER: 1157022**

WIVENHOE HOUSING TRUST (WHT)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022**

WIVENHOE HOUSING TRUST (WHT)

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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WIVENHOE HOUSING TRUST (WHT)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts on pages 8, 9 and 10 and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are:

1. the provision of almshouses for beneficiaries who are resident in the area of benefit defined as the Parish of Wivenhoe including that area previously in the Ancient Parish of Wivenhoe in the following order of priority:
 - i) unmarried women or widows, with preference given to the widows of seamen and those aged over 60;
 - ii) single men or couples of pensionable age.
2. such charitable purposes for the benefit of the residents as the Trustees decide.
3. relief in need in the area of benefit in accordance with the following:
 - i) the Trustees may relieve persons who are in need, hardship or distress by:
 - a. making grants of money to them; or
 - b. providing or paying for goods, services or facilities for them; or
 - c. making grants of money to other persons or bodies who provide goods, services or facilities to those in need.
 - ii) in exceptional cases the Trustees may decide to assist someone under this clause (who is otherwise qualified) who is resident outside of, or only temporarily resident in, the area of benefit.

Application of income

The net income shall be applied first to repair, insure and meet all other outgoings in respect of the Charity's properties and all proper costs of the Charity's administration and management. Thereafter net income shall be applied for the benefit of the almspeople of the Charity.

Activities

The Charity currently provides thirteen almshouse properties and its aim is to utilise these as far as possible to meet the objectives of the Charity.

Public benefit

These activities are considered to be for the public benefit and in running the Charity the Trustees have regard for the Charity Commission guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees continue to be concerned for the welfare of beneficiaries and maintain a regular involvement with them to make sure that the properties in their care are of a good standard. The commitment to the maintenance of the properties to a safe standard is demonstrated by:

1. A complete and thorough inspection during the year of all electrical fittings in each of the 13 properties including replacing all single power sockets with double ones as well as replacing all fittings that were in danger of failing.
2. The replacement of a communal heating boiler at the Rebow Road with three more efficient boilers with each boiler meeting the hot water and heating requirements of each pair of properties of the 6 cottages at Rebow Road.
3. Having planned for the installation of firebreaks to the properties in Rebow Road in 2021, we appointed a contractor in late 2021 to undertake the work. This work started in January 2022 and concluded in March 2022.

WIVENHOE HOUSING TRUST (WHT)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL REVIEW

Financial position

The Charity's financial position is as set out in the Balance Sheet on page 7 and is considered satisfactory.

Reserves policy

The Charity's policy on reserves is to maintain sufficient reserves to enable the Charity to continue to achieve its principal objectives.

FUTURE PLANS

The trustees continue to invest in current properties whilst looking for further development opportunities. The trustees are considering whether to support the installation of digital care systems for residents after the installation of full fibre broadband in the area.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed in accordance with a constitution dated 9 May 2014 as amended on 18 October 2019 and 4 November 2019.

Recruitment and appointment of new trustees

As vacancies for Trustees arise applications are sought from potential candidates known to the Trustees and other suitable local people. Applicants are then considered by the Trustees and appointments made by resolution of the Trustees.

Organisational structure

Day to day administration of the Charity is carried out by the Clerk who reports to the Trustees. Mr Michael Siggs has fulfilled the role of Clerk for over 30 years with aplomb. The trustees presented Mr Siggs with a case of six bottles of fine wine on his retirement in June 2022 in recognition and sincere thanks for his contribution to the Charity including the merger of the two predecessor charities in 2002 - The Jonathan Feedham Charity and The Mary Ann Sanford Almshouse Charity.

The trustees sought a replacement for Mr Siggs and considered three possible applicants but after an interview process led by Mr Robert Needham, Vice Chairman, and an interview panel of three trustees, Mrs Melissa Hill was appointed Clerk to Charity. Mrs Hill has a background in local housing management and is Deputy Clerk for another almshouse charity. It was noted by the trustees that Mrs Hill is Chairman Peter Hill's daughter-in-law. It was for that reason Peter Hill did not take part in the selection process other than to communicate with the potential candidates.

Induction and training of new trustees

New Trustees are briefed by the Chairman and the existing Trustees on the history and activities of the Charity. They are provided with a copy of the Charity Commission publication "The Essential Trustee" detailing their responsibilities and providing guidance on being a Trustee. New Trustees are provided with a copy of the Charity Scheme and the latest accounts.

Related parties

There are no other charities related to the Wivenhoe Housing Trust (WHT). The Clerk to the Charity is also Clerk to other almshouse charities.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1157022

WIVENHOE HOUSING TRUST (WHT)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

Principal address

16 Colchester Road
Wivenhoe
Essex
CO7 9EU

Trustees

Ms S Brooks
Ms D Taylor
Ms G Sleightholm
Cllr K Read
R Titchener
C Kelly
C Andrews
P Hill (Chairman)
R Neve
R Needham (Vice-Chairman)

Independent Examiner

Melinda Simpson
Chartered Accountant
Haines Watts
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Solicitors

Anthony Collins Solicitors LLP
134, Edmund Street
Birmingham
B3 2ES

Bankers

Lloyds TSB plc
27 High Street
Colchester
Essex
CO1 1DU

Clerk to the Charity

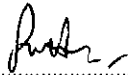
Michael Slggs (retired 30 June 2022)
PO Box 993
Colchester
CO3 3TQ

Mrs Melissa Hill (from 1 July 2022)
42 Braiswick
Colchester
CO4 5AX

WIVENHOE HOUSING TRUST (WHT)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

Approved by order of the board of trustees on 27th Nov 2023 and signed on its behalf by:



.....
P Hill - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WIVENHOE HOUSING TRUST (WHT)**

Independent examiner's report to the trustees of Wivenhoe Housing Trust (WHT)

I report to the charity trustees on my examination of the accounts of Wivenhoe Housing Trust (WHT) (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

MSimpson

Melinda Simpson
Chartered Accountant
Haines Watts
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Date: *28.5.2023*

WIVENHOE HOUSING TRUST (WHT)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted fund £	Endowment funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities	4					
Almshouse activity		75,759	-	-	75,759	69,832
Investment income	3	7,746	405	-	8,151	5,921
Total		83,505	405	-	83,910	75,753
EXPENDITURE ON						
Charitable activities	5					
Almshouse activity		67,142	1,087	-	68,229	27,368
Relief In Need		-	1,317	-	1,317	554
Total		67,142	2,404	-	69,546	27,922
		16,368	(1,999)	-	10,066	47,831
Net gains/(losses) on investments		(4,488)	-	190	(4,298)	53,268
NET INCOME/(EXPENDITURE)		11,875	(1,999)	190	10,066	101,099
Transfers between funds	14	(47,590)	2,500	45,090	-	-
Other recognised gains/(losses)						
Gains on revaluation of fixed assets		-	-	306,496	306,496	-
Net movement in funds		(35,715)	501	351,776	316,562	101,099
RECONCILIATION OF FUNDS						
Total funds brought forward		527,372	15,482	1,849,320	2,392,174	2,291,075
TOTAL FUNDS CARRIED FORWARD		491,657	15,983	2,201,096	2,708,736	2,392,174

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

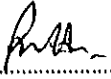
The notes form part of these financial statements

WIVENHOE HOUSING TRUST (WHT)

BALANCE SHEET
31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted fund £	Endowment funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS						
Tangible assets	10	-	-	2,080,586	2,080,586	1,729,000
Investments	11	<u>331,103</u>	<u>-</u>	<u>120,510</u>	<u>451,613</u>	<u>455,912</u>
		331,103	-	2,201,096	2,532,199	2,184,912
CURRENT ASSETS						
Debtors	12	3,468	14	-	3,482	2,920
Cash at bank		<u>169,690</u>	<u>15,969</u>	<u>-</u>	<u>185,659</u>	<u>212,915</u>
		173,158	15,983	-	189,141	215,835
CREDITORS						
Amounts falling due within one year	13	<u>(12,604)</u>	<u>-</u>	<u>-</u>	<u>(12,604)</u>	<u>(8,573)</u>
NET CURRENT ASSETS		<u>160,554</u>	<u>15,983</u>	<u>-</u>	<u>176,537</u>	<u>207,262</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>491,657</u>	<u>15,983</u>	<u>2,201,096</u>	<u>2,708,736</u>	<u>2,392,174</u>
NET ASSETS		<u>491,657</u>	<u>15,983</u>	<u>2,201,096</u>	<u>2,708,736</u>	<u>2,392,174</u>
FUNDS	14					
Unrestricted funds					491,657	527,372
Restricted funds					15,983	15,482
Endowment funds					<u>2,201,096</u>	<u>1,849,320</u>
TOTAL FUNDS					<u>2,708,736</u>	<u>2,392,174</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27th May 2023 and were signed on its behalf by:


P Hill - Trustee


R Needham - Trustee

The notes form part of these financial statements

WIVENHOE HOUSING TRUST (WHT)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. TRANSFER OF ENGAGEMENTS

The Wivenhoe Housing Trust was formed to administer the charities previously known as the Jonathan Feedham Charity and the Mary Ann Sanford's Almshouse Charity. The transfer took effect on 20 December 2001 and the reserves, assets and liabilities of those charities have been adopted at the values shown in their accounts on 19 December 2001.

On 8 February 2015 the activities, assets and liabilities of The Wivenhoe Housing Trust (Charity Registration Number 1090578) were transferred to this Charity.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception that housing properties are included at valuation and investments which are included at market value.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Permanent endowment funds are non-expendable funds which are normally held indefinitely. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

The accounts are prepared on a going concern basis as there are no material uncertainties about the Charity's ability to continue.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate.

Donations and other voluntary income are reflected in the accounts for the period in which they are received. Donations in kind are recognised by the Charity when received except in the case of services provided free or undervalue by voluntary staff or others which are not reflected in the accounts.

WIVENHOE HOUSING TRUST (WHT)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. ACCOUNTING POLICIES - continued

Interest received

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure. It is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Repairs and maintenance of properties

The charges in the Statement of Financial Activities in respect of Cyclical Maintenance and Extraordinary Repairs reflect the Trustees' constant concern to keep the properties in good condition, and are in accordance with the Almshouse Associations' recommendation that Almshouse Charities should set aside each year specific sums in this respect. Transfers are made from the General Fund each year to the Extraordinary Repair Fund to cover extraordinary repairs as they arise and to the Cyclical Maintenance Fund to cover repairs which arise on a cyclical basis.

Support costs

The Charity's governance costs are allocated entirely to the Almshouse Costs since support costs relating to other activities are considered immaterial.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Housing Properties

The housing properties are included in the accounts at their insurance reinstatement value. Additions after each revaluation are included at cost until a further revaluation.

The housing properties are not depreciated as revaluations are performed with sufficient regularity to ensure that the carrying amounts are not materially misstated.

The cost of refurbishment and improvements to the existing property are written off to General Fund as incurred. Any major improvements or extensions to the property are capitalised.

Investments

Investments are shown on the Balance Sheet at their market value. Changes in market values during an accounting period are reflected in the accounts as unrealised gains or losses. Upon disposal of an investment the difference between original cost and disposal proceeds is reflected in the accounts as a realised gain or loss and an adjustment is made to unrealised gains or losses to reverse unrealised movements in value in earlier years.

Debtors

Contributions and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

WIVENHOE HOUSING TRUST (WHT)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

Cash at bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The charity is exempt from tax on its charitable activities.

3. INVESTMENT INCOME

	2022	2021
	£	£
Charifund income dividends	6,626	5,906
COIF deposit account Interest	<u>1,525</u>	<u>15</u>
	<u>8,151</u>	<u>5,921</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Almshouse activity		
Contributions receivable	81,317	76,032
Losses from vacancies	<u>(5,558)</u>	<u>(6,200)</u>
	<u>75,759</u>	<u>69,832</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Grant funding of activities	Support costs (see note 7)	Totals
	£	£	£	£
Almshouse activity	58,879	-	9,350	68,229
Relief In Need	<u>-</u>	<u>1,317</u>	<u>-</u>	<u>1,317</u>
	<u>58,879</u>	<u>1,317</u>	<u>9,350</u>	<u>69,546</u>

WIVENHOE HOUSING TRUST (WHT)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Vacant property costs	510	707
Water charges	2,537	2,016
Insurance	1,451	1,373
Light and heat	5,707	3,962
Repairs and maintenance	12,111	3,773
Cyclical repairs	2,345	760
Extraordinary repairs	30,313	-
Gardening	2,300	3,080
Careline	1,087	1,615
Sundry expenses	122	400
Bad debts	396	129
	<u>58,879</u>	<u>17,815</u>

7. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
Almshouse activity	<u>6,950</u>	<u>2,400</u>	<u>9,350</u>

Support costs, Included in the above, are as follows:

	2022	2021
	Almshouse	Total
	activity	activities
	£	£
Clerk fees	6,728	6,955
Subscriptions	222	216
Independent examination fees	222	210
Accountancy fees	<u>2,178</u>	<u>2,172</u>
	<u>9,350</u>	<u>9,553</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

WIVENHOE HOUSING TRUST (WHT)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

8. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

Peter Hill was reimbursed travel and subsistence expenses of £30 during the year ended 31 December 2021 (£nil 2022). There were no other trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Almshouse activity	69,832	-	-	69,832
Investment Income	<u>5,620</u>	<u>301</u>	<u>-</u>	<u>5,921</u>
Total	<u>75,452</u>	<u>301</u>	<u>-</u>	<u>75,753</u>
EXPENDITURE ON				
Charitable activities				
Almshouse activity	25,753	1,615	-	27,368
Relief In Need	<u>-</u>	<u>554</u>	<u>-</u>	<u>554</u>
Total	<u>25,753</u>	<u>2,169</u>	<u>-</u>	<u>27,922</u>
	49,699	(1,868)	-	47,831
Net gains on Investments	<u>39,243</u>	<u>-</u>	<u>14,025</u>	<u>53,268</u>
NET INCOME/(EXPENDITURE)	88,942	(1,868)	14,025	101,099
Transfers between funds	<u>(2,500)</u>	<u>2,500</u>	<u>-</u>	<u>-</u>
Net movement in funds	86,442	632	14,025	101,099
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>440,930</u>	<u>14,850</u>	<u>1,835,296</u>	<u>2,291,075</u>
TOTAL FUNDS CARRIED FORWARD	<u>527,372</u>	<u>15,482</u>	<u>1,849,320</u>	<u>2,392,174</u>

WIVENHOE HOUSING TRUST (WHT)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022****10. TANGIBLE FIXED ASSETS**

	Housing properties £
COST OR VALUATION	
At 1 January 2022	1,729,000
Additions	45,090
Revaluations	<u>306,496</u>
At 31 December 2022	<u>2,080,586</u>
NET BOOK VALUE	
At 31 December 2022	<u>2,080,586</u>
At 31 December 2021	<u>1,729,000</u>

Housing properties represents thirteen almshouses being 1 to 7 Feedham Court, Wivenhoe, Essex and 1 to 6 Rebow Road, Wivenhoe, Essex.

The housing properties were revalued to their insurance reinstatement value of £2,080,586 at 30 June 2022, which the trustees considered to be the fair value.

Cost or valuation at 31 December 2022 is represented by:

	Housing properties £
Revaluation surplus in 2022	306,496
Revaluation surplus in 2017	385,360
Cost	<u>1,388,730</u>
	<u>2,080,586</u>

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022	455,912
Revaluations	<u>(4,299)</u>
At 31 December 2022	<u>451,613</u>
NET BOOK VALUE	
At 31 December 2022	<u>451,613</u>
At 31 December 2021	<u>455,912</u>

WIVENHOE HOUSING TRUST (WHT)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. FIXED ASSET INVESTMENTS - continued

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

	Listed Investments £
Accumulated revaluation surpluses	259,340
Cost	<u>192,273</u>
	<u>451,613</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Contributions in arrears	1,229	1,237
Other debtors	1,188	250
Prepayments and accrued income	<u>1,065</u>	<u>1,433</u>
	<u>3,482</u>	<u>2,920</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Contributions received in advance	5,254	5,056
Other creditors	1,794	470
Accruals and deferred income	<u>5,556</u>	<u>3,047</u>
	<u>12,604</u>	<u>8,573</u>

WIVENHOE HOUSING TRUST (WHT)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

14. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	70,260	18,054	(12,127)	76,187
Cyclical Maintenance Fund	129,167	(1,897)	(88,599)	38,671
Extraordinary Repair Fund	75,658	544	33,136	109,338
Building Reserve Fund	<u>252,287</u>	<u>(4,826)</u>	<u>20,000</u>	<u>267,461</u>
	527,372	11,875	(47,590)	491,657
Restricted funds				
Relief In Need Fund	15,482	(1,999)	2,500	15,983
Endowment funds				
Permanent Endowment Fund	1,457,642	542	45,090	1,503,274
Property Revaluation Reserve	385,360	306,496	-	691,856
Wivenhoe Charities Fund	<u>6,318</u>	<u>(352)</u>	<u>-</u>	<u>5,966</u>
	<u>1,849,320</u>	<u>306,686</u>	<u>45,090</u>	<u>2,201,096</u>
TOTAL FUNDS	<u>2,392,174</u>	<u>316,562</u>	<u>-</u>	<u>2,708,736</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	82,899	(64,797)	(48)	18,054
Cyclical Maintenance Fund	606	(2,345)	(158)	(1,897)
Extraordinary Repair Fund	-	-	544	544
Building Reserve Fund	<u>-</u>	<u>-</u>	<u>(4,826)</u>	<u>(4,826)</u>
	83,505	(67,142)	(4,489)	11,875
Restricted funds				
Relief In Need Fund	405	(2,404)	-	(1,999)
Endowment funds				
Permanent Endowment Fund	-	-	543	542
Property Revaluation Reserve	-	-	306,496	306,496
Wivenhoe Charities Fund	<u>-</u>	<u>-</u>	<u>(352)</u>	<u>(352)</u>
	<u>-</u>	<u>-</u>	<u>306,687</u>	<u>306,686</u>
TOTAL FUNDS	<u>83,910</u>	<u>(69,546)</u>	<u>302,198</u>	<u>316,562</u>

WIVENHOE HOUSING TRUST (WHT)**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Investment income		
Charifund income dividends	6,626	5,906
COIF deposit account interest	<u>1,525</u>	<u>15</u>
	8,151	5,921
Charitable activities		
Contributions receivable	81,317	76,032
Losses from vacancies	<u>(5,558)</u>	<u>(6,200)</u>
	<u>75,759</u>	<u>69,832</u>
Total incoming resources	83,910	75,753
EXPENDITURE		
Charitable activities		
Vacant property costs	510	707
Water charges	2,537	2,016
Insurance	1,451	1,373
Light and heat	5,707	3,962
Repairs and maintenance	12,111	3,773
Cyclical repairs	2,345	760
Extraordinary repairs	30,313	-
Gardening	2,300	3,080
Careline	1,087	1,615
Sundry expenses	122	400
Bad debts	396	129
Relief In Need donations	<u>1,317</u>	<u>554</u>
	60,196	18,369
Support costs		
Management		
Clerk fees	6,728	6,955
Subscriptions	<u>222</u>	<u>216</u>
	6,950	7,171
Governance costs		
Independent examination fees	222	210
Accountancy fees	<u>2,178</u>	<u>2,172</u>
	<u>2,400</u>	<u>2,382</u>
Total resources expended	69,546	27,922
Net income	<u>14,364</u>	<u>47,831</u>

Accounts

**CHARITABLE INCORPORATED ORGANISATION
REGISTERED CHARITY NUMBER: 1157022**

WIVENHOE HOUSING TRUST (WHT)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021**

WIVENHOE HOUSING TRUST (WHT)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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Notes to the Financial Statements	7 to 16
Detailed Statement of Financial Activities	17

WIVENHOE HOUSING TRUST (WHT)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts on pages 8, 9 and 10 and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Objects of the Charity are:

1. The provision of almshouses for beneficiaries who are resident in the area of benefit defined as the Parish of Wivenhoe including that area previously in the Ancient Parish of Wivenhoe in the following order of priority:
 - i) Unmarried women or widows, with preference given to the widows of seamen and those aged over 60.
 - ii) Single men or couples of pensionable age;
2. Such charitable purposes for the benefit of the residents as the Trustees decide;
3. Relief in need in the area of benefit in accordance with the following:
 - i) The Trustees may relieve persons who are in need, hardship or distress by:
 - a. making grants of money to them; or
 - b. providing or paying for goods, services or facilities for them; or
 - c. making grants of money to other persons or bodies who provide goods, services or facilities to those in need.
 - ii) In exceptional cases the Trustees may decide to assist someone under this clause (who is otherwise qualified) who is resident outside of, or only temporarily resident in, the area of benefit.

Application of Income

The net income shall be applied first to repair, insure and meet all other outgoings in respect of the Charity's properties and all proper costs of the Charity's administration and management. Thereafter net income shall be applied for the benefit of the almspeople of the Charity.

Activities

The Charity currently provides thirteen almshouse properties and its aim is to utilise these as far as possible to meet the objectives of the Charity and makes grants to people in need.

Public benefit

These activities are considered to be for the public benefit and in running the Charity the Trustees have regard for the Charity Commission guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees continue to be concerned for the welfare of beneficiaries and maintain a regular involvement with them to make sure that the properties in their care are of a good standard. The commitment to the maintenance of the properties to a safe standard is demonstrated by the recent installation of firebreaks to the properties in Rebow Road.

WIVENHOE HOUSING TRUST (WHT)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

FINANCIAL REVIEW

Financial position

The Charity's financial position is as set out in the Balance Sheet on page 6 and is considered satisfactory.

Reserves policy

The Charity's policy on reserves is to maintain sufficient reserves to enable the Charity to continue to achieve its principal objectives.

FUTURE PLANS

The trustees continue to invest in current properties whilst looking for further development opportunities. The trustees also intend to support the installation of digital care systems for residents after the installation of full fibre broadband in the area.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed in accordance with a constitution dated 9 May 2014 as amended on 18 October 2019 and 4 November 2019.

Recruitment and appointment of new trustees

As vacancies for Trustees arise applications are sought from potential candidates known to the Trustees and other suitable local people. Applicants are then considered by the Trustees and appointments made by resolution of the Trustees.

Organisational structure

Day to day administration of the Charity is carried out by the Clerk who reports to the Trustees.

Induction and training of new trustees

New Trustees are briefed by the Clerk and the existing Trustees on the history and activities of the Charity. They are provided with a copy of the Charity Commission publication "The Essential Trustee" detailing their responsibilities and providing guidance on being a Trustee. New Trustees are provided with a copy of the Charity Scheme and the latest accounts.

Related parties

There are no other charities related to the Wivenhoe Housing Trust (WHT). The Clerk to the Charity is also Clerk to other almshouse charities.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1157022

Principal address

P O Box 993
Colchester
Essex
CO3 3TQ

WIVENHOE HOUSING TRUST (WHT)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees

Ms S Brooks (appointed 6/2/21)
Ms D Taylor (appointed 6/2/21)
Ms G Sleightholm
Cllr K Read
R Titchener
C Kelly
C Andrews
P Hill (Chairman)
R Neve
R Needham

Independent Examiner

Melinda Simpson
Chartered Accountant
Haines Watts
Chartered Accountants
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Solicitors

Anthony Collins Solicitors LLP
134, Edmund Street
Birmingham
B3 2ES

Bankers

Lloyds TSB plc
27 High Street
Colchester
Essex
CO1 1DU

Clerk to the Charity

Michael Siggs
PO Box 993
Colchester
Essex
CO3 3TQ

Approved by order of the board of trustees on 20 June 2022 and signed on its behalf by:


.....
P Hill - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WIVENHOE HOUSING TRUST (WHT)**

Independent examiner's report to the trustees of Wivenhoe Housing Trust (WHT)

I report to the charity trustees on my examination of the accounts of Wivenhoe Housing Trust (WHT) (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

MSIMPSON

Melinda Simpson
Chartered Accountant
Haines Watts
Chartered Accountants
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Date: **24.6.2022**

WIVENHOE HOUSING TRUST (WHT)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted fund £	Endowment funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		-	-	-	-	560
Charitable activities	4					
Almshouses activity		69,832	-	-	69,832	73,674
Investment income	3	5,620	301	-	5,921	5,496
Total		75,452	301	-	75,753	79,730
EXPENDITURE ON						
Charitable activities	5					
Almshouses activity		25,753	1,615	-	27,368	67,291
Relief in Need		-	554	-	554	1,142
Total		25,753	2,169	-	27,922	68,433
		49,699	(1,868)	-	47,831	11,297
Net gains/(losses) on investments		39,243	-	14,025	53,268	(32,634)
NET INCOME/(EXPENDITURE)		88,942	(1,868)	14,025	101,099	(21,337)
Transfers between funds	14	(2,500)	2,500	-	-	-
Other recognised gains/(losses)						
Gains on revaluation of fixed assets		-	-	-	-	28,797
Net movement in funds		86,442	632	14,025	101,099	7,460
RECONCILIATION OF FUNDS						
Total funds brought forward		440,930	14,850	1,835,295	2,291,075	2,283,615
TOTAL FUNDS CARRIED FORWARD		527,372	15,482	1,849,320	2,392,174	2,291,075

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

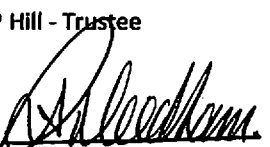
WIVENHOE HOUSING TRUST (WHT)

BALANCE SHEET
31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted fund £	Endowment funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS						
Tangible assets	10	-	-	1,729,000	1,729,000	1,729,000
Investments	11	<u>335,592</u>	<u>-</u>	<u>120,320</u>	<u>455,912</u>	<u>402,644</u>
		335,592	-	1,849,320	2,184,912	2,131,644
CURRENT ASSETS						
Debtors	12	2,920	-	-	2,920	3,050
Cash at bank		<u>197,433</u>	<u>15,482</u>	<u>-</u>	<u>212,915</u>	<u>163,813</u>
		200,353	15,482	-	215,835	166,864
CREDITORS						
Amounts falling due within one year	13	<u>(8,573)</u>	<u>-</u>	<u>-</u>	<u>(8,573)</u>	<u>(7,432)</u>
NET CURRENT ASSETS		<u>191,780</u>	<u>15,482</u>	<u>-</u>	<u>207,262</u>	<u>159,431</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>527,372</u>	<u>15,482</u>	<u>1,849,320</u>	<u>2,392,174</u>	<u>2,291,075</u>
NET ASSETS		<u>527,372</u>	<u>15,482</u>	<u>1,849,320</u>	<u>2,392,174</u>	<u>2,291,075</u>
FUNDS	14					
Unrestricted funds					527,372	440,930
Restricted funds					15,482	14,850
Endowment funds					<u>1,849,320</u>	<u>1,835,295</u>
TOTAL FUNDS					<u>2,392,174</u>	<u>2,291,075</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20 June 2022 and were signed on its behalf by:


.....
P Hill - Trustee


.....
R Needham - Trustee

The notes form part of these financial statements

1. TRANSFER OF ENGAGEMENTS

The Wivenhoe Housing Trust was formed to administer the charities previously known as the Jonathan Feedham Charity and the Mary Ann Sanford's Almshouse Charity. The transfer took effect on 20 December 2001 and the reserves, assets and liabilities of those charities have been adopted at the values shown in their accounts on 19 December 2001.

On 8 February 2015 the activities, assets and liabilities of The Wivenhoe Housing Trust (Charity Registration Number 1090578) were transferred to this Charity.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception that housing properties are included at valuation and investments which are included at market value.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Permanent endowment funds are non-expendable funds which are normally held indefinitely.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

The accounts are prepared on a going concern basis as there are no material uncertainties about the Charity's ability to continue.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate.

2. ACCOUNTING POLICIES - continued

Income - continued

Donations and other voluntary income are reflected in the accounts for the period in which they are received. Donations in kind are recognised by the Charity when received except in the case of services provided free or undervalue by voluntary staff or others which are not reflected in the accounts.

Interest received

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Repairs and maintenance of properties

The charges in the Statement of Financial Activities in respect of Cyclical Maintenance and Extraordinary Repairs reflect the Trustees' constant concern to keep the properties in good condition, and are in accordance with the Almshouse Associations' recommendation that Almshouse Charities should set aside each year specific sums in this respect. Transfers are made from the General Fund each year to the Extraordinary Repair Fund to cover extraordinary repairs as they arise and to the Cyclical Maintenance Fund to cover repairs which arise on a cyclical basis.

Support costs

The Charity's governance costs are allocated entirely to the Almshouse Costs since support costs relating to other activities are considered immaterial.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Housing Properties

The housing properties are included in the accounts at their insurance reinstatement value. Additions after each revaluation are included at cost until a further revaluation.

The housing properties are not depreciated as revaluations are performed with sufficient regularity to ensure that the carrying amounts are not materially misstated.

The cost of refurbishment and improvements to the existing property are written off to General Fund as incurred. Any major improvements or extensions to the property are capitalised.

Investments

Investments are shown on the Balance Sheet at their mid-market value. Changes in market values during an accounting period are reflected in the accounts as unrealised gains or losses. Upon disposal of an investment the difference between original cost and disposal proceeds is reflected in the accounts as a realised gain or loss and an adjustment is made to unrealised gains or losses to reverse unrealised movements in value in earlier years.

WIVENHOE HOUSING TRUST (WHT)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued

Debtors

Contributions and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The charity is exempt from tax on its charitable activities.

3. INVESTMENT INCOME

	2021	2020
	£	£
Charifund income dividends	5,905	5,349
COIF deposit account interest	<u>15</u>	<u>147</u>
	<u>5,920</u>	<u>5,496</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Contributions receivable	76,032	74,851
Losses from vacancies	<u>(6,200)</u>	<u>(1,177)</u>
	<u>69,832</u>	<u>73,674</u>

WIVENHOE HOUSING TRUST (WHT)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Grant funding of activities £	Support costs (see note 7) £	Totals £
Almshouses activity	17,815	-	9,553	27,368
Relief In Need	-	554	-	554
	<u>17,815</u>	<u>554</u>	<u>9,553</u>	<u>27,922</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Vacant property costs	707	34
Rates and water	2,016	2,999
Insurance	1,373	1,402
Light and heat	3,962	3,781
Repairs and maintenance	3,773	9,920
Cyclical repairs	760	1,575
Extraordinary repairs	-	33,342
Gardening	3,080	3,239
Careline	1,615	1,653
Sundry expenses	400	103
Bad debts	129	-
	<u>17,815</u>	<u>58,048</u>

7. SUPPORT COSTS

	Management £
Almshouses	<u>9,553</u>

Support costs, included in the above, are as follows:

	2021 Almshouses £	2020 Almshouses £
Clerk fees	6,955	6,825
Accountancy fees	2,172	2,010
Independent examination fees	210	198
Subscriptions	216	210
	<u>9,553</u>	<u>9,243</u>

WIVENHOE HOUSING TRUST (WHT)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021****8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

Peter Hill was reimbursed travel and subsistence expenses of £30 during the year ended 31 December 2021. There were no other trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	-	560	-	560
Charitable activities				
Almshouses activity	73,674	-	-	73,674
Investment income	<u>5,213</u>	<u>283</u>	<u>-</u>	<u>5,496</u>
Total	78,887	843	-	79,730
EXPENDITURE ON				
Charitable activities				
Almshouses activity	65,638	1,653	-	67,291
Relief In Need	<u>-</u>	<u>1,142</u>	<u>-</u>	<u>1,142</u>
Total	65,638	2,795	-	68,433
	<u>13,249</u>	<u>(1,952)</u>	<u>-</u>	<u>11,297</u>
Net gains/(losses) on investments	<u>(27,274)</u>	<u>-</u>	<u>(5,360)</u>	<u>(32,634)</u>
NET INCOME/(EXPENDITURE)	(14,025)	(1,952)	(5,360)	(21,337)
Transfers between funds	<u>(2,500)</u>	<u>2,500</u>	<u>-</u>	<u>-</u>
Other recognised gains/(losses)				
Gains on revaluation of fixed assets	<u>-</u>	<u>-</u>	<u>28,797</u>	<u>28,797</u>
Net movement in funds	(16,525)	548	23,437	7,460
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>457,455</u>	<u>14,302</u>	<u>1,811,858</u>	<u>2,283,615</u>
TOTAL FUNDS CARRIED FORWARD	<u>440,930</u>	<u>14,850</u>	<u>1,835,295</u>	<u>2,291,075</u>

WIVENHOE HOUSING TRUST (WHT)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021****10. TANGIBLE FIXED ASSETS**

	Housing properties £
COST OR VALUATION	
At 1 January 2021 and 31 December 2021	<u>1,729,000</u>
NET BOOK VALUE	
At 31 December 2021	<u>1,729,000</u>
At 31 December 2020	<u>1,729,000</u>

Housing properties represents thirteen almshouses being 1 to 7 Feedham Court, Wivenhoe, Essex and 1 to 6 Rebow Road, Wivenhoe, Essex.

The housing properties were revalued to their insurance reinstatement value at 31 December 2017, which the trustees considered to be the value as at 31 December 2021.

Cost or valuation at 31 December 2021 is represented by:

	Housing properties £
Accumulated revaluation gains	385,360
Cost	<u>1,343,640</u>
	<u>1,729,000</u>

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2021	402,644
Revaluations	<u>53,268</u>
At 31 December 2021	<u>455,912</u>
NET BOOK VALUE	
At 31 December 2021	<u>455,912</u>
At 31 December 2020	<u>402,644</u>

There were no investment assets outside the UK.

WIVENHOE HOUSING TRUST (WHT)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2021 is represented by:

	Listed investments £
Accumulated revaluation gains	263,639
Cost	<u>192,273</u>
	<u>455,912</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Contributions in arrears	1,237	2,109
Other debtors	250	-
Prepayments and accrued income	<u>1,433</u>	<u>941</u>
	<u>2,920</u>	<u>3,050</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Contributions received in advance	5,055	3,899
Other creditors	470	-
Accruals and deferred income	<u>3,047</u>	<u>3,533</u>
	<u>8,572</u>	<u>7,432</u>

WIVENHOE HOUSING TRUST (WHT)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

14. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General Fund	55,755	55,101	(40,596)	70,260
Cyclical Maintenance Fund	112,370	5,565	11,232	129,167
Extraordinary Repair Fund	60,786	8,008	6,864	75,658
Building Reserve Fund	<u>212,019</u>	<u>20,268</u>	<u>20,000</u>	<u>252,287</u>
	440,930	88,942	(2,500)	527,372
Restricted funds				
Relief In Need Fund	14,850	(1,868)	2,500	15,482
Endowment funds				
Permanent Endowment Fund	1,444,363	13,279	-	1,457,642
Property Revaluation Reserve	385,360	-	-	385,360
Wivenhoe Charities Fund	<u>5,572</u>	<u>746</u>	<u>-</u>	<u>6,318</u>
	<u>1,835,295</u>	<u>14,025</u>	<u>-</u>	<u>1,849,320</u>
TOTAL FUNDS	<u><u>2,291,075</u></u>	<u><u>101,099</u></u>	<u><u>-</u></u>	<u><u>2,392,174</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	75,447	(24,993)	4,647	55,101
Cyclical Maintenance Fund	5	(760)	6,320	5,565
Extraordinary Repair Fund	-	-	8,008	8,008
Building Reserve Fund	<u>-</u>	<u>-</u>	<u>20,268</u>	<u>20,268</u>
	75,452	(25,753)	39,243	88,942
Restricted funds				
Relief In Need Fund	301	(2,169)	-	(1,868)
Endowment funds				
Permanent Endowment Fund	-	-	13,279	13,279
Wivenhoe Charities Fund	<u>-</u>	<u>-</u>	<u>746</u>	<u>746</u>
	<u>-</u>	<u>-</u>	<u>14,025</u>	<u>14,025</u>
TOTAL FUNDS	<u><u>75,753</u></u>	<u><u>(27,922)</u></u>	<u><u>53,268</u></u>	<u><u>101,099</u></u>

WIVENHOE HOUSING TRUST (WHT)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021****14. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General Fund	76,389	12,669	(33,303)	55,755
Cyclical Maintenance Fund	106,050	(4,483)	10,803	112,370
Extraordinary Repair Fund	62,784	(1,998)	-	60,786
Building Reserve Fund	<u>212,232</u>	<u>(20,213)</u>	<u>20,000</u>	<u>212,019</u>
	457,455	(14,025)	(2,500)	440,930
Restricted funds				
Relief In Need Fund	14,302	(1,952)	2,500	14,850
Endowment funds				
Permanent Endowment Fund	1,426,159	18,204	-	1,444,363
Property Revaluation Reserve	378,957	6,403	-	385,360
Wivenhoe Charities Fund	<u>6,742</u>	<u>(1,170)</u>	<u>-</u>	<u>5,572</u>
	<u>1,811,858</u>	<u>23,437</u>	<u>-</u>	<u>1,835,295</u>
TOTAL FUNDS	<u>2,283,615</u>	<u>7,460</u>	<u>-</u>	<u>2,291,075</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	78,783	(64,063)	(2,051)	12,669
Cyclical Maintenance Fund	104	(1,575)	(3,012)	(4,483)
Extraordinary Repair Fund	-	-	(1,998)	(1,998)
Building Reserve Fund	<u>-</u>	<u>-</u>	<u>(20,213)</u>	<u>(20,213)</u>
	78,887	(65,638)	(27,274)	(14,025)
Restricted funds				
Relief In Need Fund	843	(2,795)	-	(1,952)
Endowment funds				
Permanent Endowment Fund	-	-	18,204	18,204
Property Revaluation Reserve	-	-	6,403	6,403
Wivenhoe Charities Fund	<u>-</u>	<u>-</u>	<u>(1,170)</u>	<u>(1,170)</u>
	<u>-</u>	<u>-</u>	<u>23,437</u>	<u>23,437</u>
TOTAL FUNDS	<u>79,730</u>	<u>(68,433)</u>	<u>(3,837)</u>	<u>7,460</u>

WIVENHOE HOUSING TRUST (WHT)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

14. MOVEMENT IN FUNDS - continued

Funds and Reserves

Permanent Endowment Fund

The Fund partly represents the Charity's land and buildings with the balance being specifically invested. Income from these investments is available for the general purposes of the Charity.

Housing Properties Revaluation Reserve

The Housing Property Revaluation Reserve is permanent endowment of the Charity and is represented by the value of housing properties revaluation gains.

Wivenhoe Charities Fund

The Fund is expendable permanent endowment of the Charity and represents funds received on the winding up of the Wivenhoe Charities. The Fund is specifically invested. Income from these investments is used for the Relief in Need services provided by the Charity.

Relief in Need Fund

The Fund represents voluntary income received by the Charity to provide its Relief in Need services. The Fund is restricted to these services and any income from investment of the Fund is similarly restricted in its use.

Cyclical Maintenance Fund

A transfer is made each year from the General Fund to the Cyclical Maintenance Fund to cover cyclical repairs as they arise. The Fund is specifically invested and income received is added to the Fund.

Extraordinary Repair Fund

A transfer is made each year from the General Fund to the Extraordinary Repair Fund to cover extraordinary repairs as they arise. The Fund is specifically invested and income received is added to the Fund.

Building Reserve Fund

The fund is to cover future development of the property and transfers will be made from the General Fund at the Trustees discretion.

General Fund

The fund represents part of the accumulated surpluses of the Charity and is available for the general purposes of the Charity.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

WIVENHOE HOUSING TRUST (WHT)**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	560
Investment income		
Charifund income dividends	5,905	5,349
COIF deposit account interest	<u>15</u>	<u>147</u>
	5,920	5,496
Charitable activities		
Contributions receivable	76,032	74,851
Losses from vacancies	<u>(6,200)</u>	<u>(1,177)</u>
	<u>69,832</u>	<u>73,674</u>
Total incoming resources	75,752	79,730
EXPENDITURE		
Charitable activities		
Vacant property costs	707	34
Rates and water	2,016	2,999
Insurance	1,373	1,402
Light and heat	3,962	3,781
Repairs and maintenance	3,773	9,920
Cyclical repairs	760	1,575
Extraordinary repairs	-	33,342
Gardening	3,080	3,239
Careline	1,615	1,653
Sundry expenses	400	103
Bad debts	129	-
Relief in Need donations	<u>554</u>	<u>1,142</u>
	18,369	59,190
Support costs		
Management		
Clerk fees	6,955	6,825
Accountancy fees	2,172	2,010
Independent examination fees	210	198
Subscriptions	<u>216</u>	<u>210</u>
	9,553	9,243
Total resources expended	<u>27,922</u>	<u>68,433</u>
Net income	<u>47,830</u>	<u>11,297</u>

This page does not form part of the statutory financial statements