

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

WIVENHOE HOUSING TRUST (WHT)

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

WIVENHOE HOUSING TRUST (WHT)

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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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

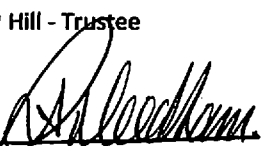
WIVENHOE HOUSING TRUST (WHT)

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