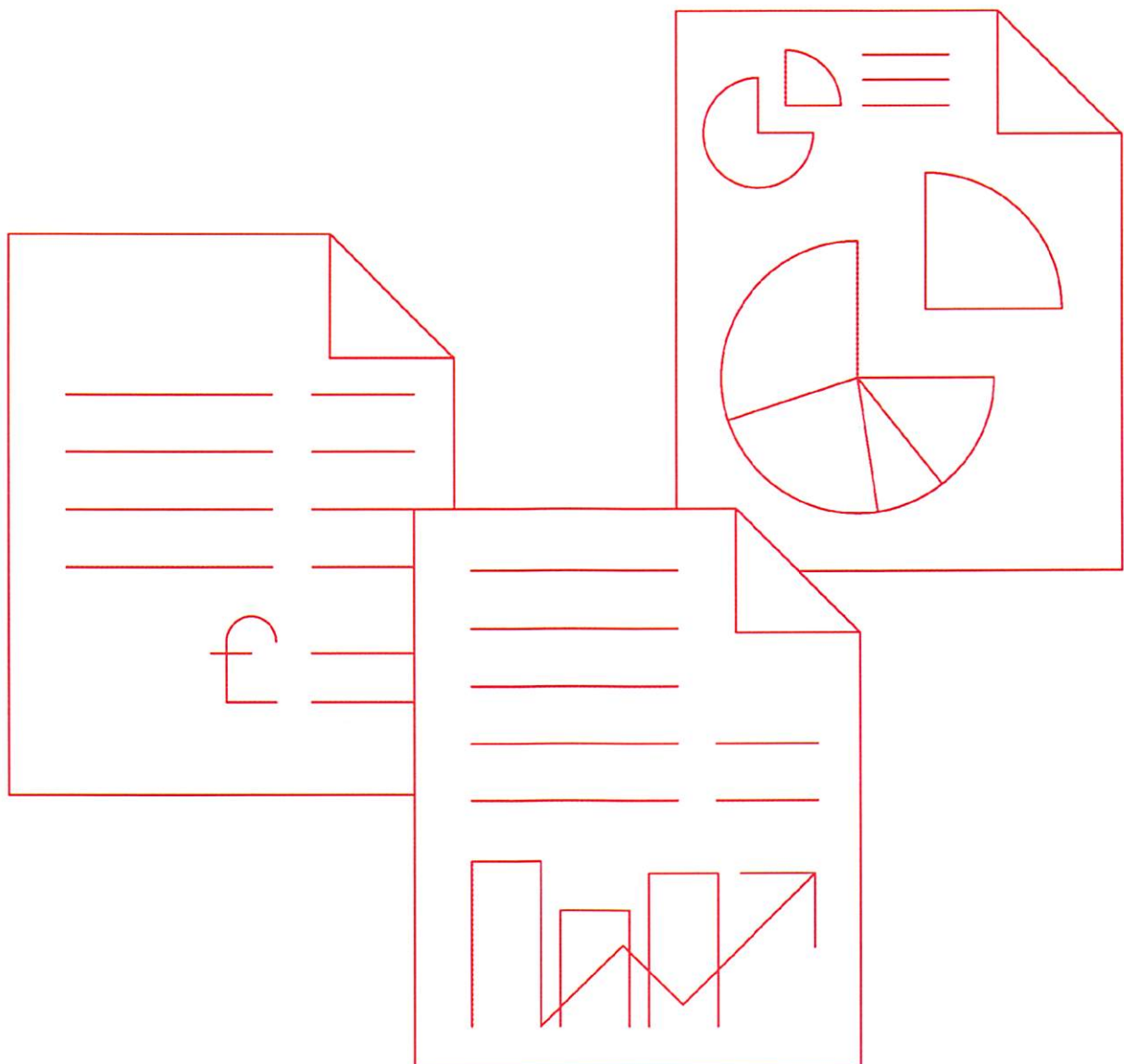


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## Wivenhoe Housing Trust (WHT) Financial Statements

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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	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 3</b>
<b>Independent Examiner's Report</b>	<b>4</b>
<b>Statement of Financial Activities</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6</b>
<b>Notes to the Financial Statements</b>	<b>7 to 16</b>
<b>Detailed Statement of Financial Activities</b>	<b>17</b>

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## **WIVENHOE HOUSING TRUST (WHT)**

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

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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.

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## **WIVENHOE HOUSING TRUST (WHT)**

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

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#### **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**

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

**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 £
<b>FIXED ASSETS</b>						
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
<b>CURRENT ASSETS</b>						
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
<b>CREDITORS</b>						
Amounts falling due within one year	13	<u>(8,715)</u>	<u>-</u>	<u>-</u>	<u>(8,715)</u>	<u>(12,604)</u>
<b>NET CURRENT ASSETS</b>		<u>194,081</u>	<u>17,633</u>	<u>-</u>	<u>211,714</u>	<u>176,537</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>561,245</u>	<u>17,633</u>	<u>2,581,910</u>	<u>3,160,788</u>	<u>2,708,736</u>
<b>NET ASSETS</b>		<u>561,245</u>	<u>17,633</u>	<u>2,581,910</u>	<u>3,160,788</u>	<u>2,708,736</u>
<b>FUNDS</b>	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>
<b>TOTAL FUNDS</b>					<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>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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
	<b><u>27,608</u></b>	<b><u>58,879</u></b>

**7. SUPPORT COSTS**

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

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

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

**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 £
<b>INCOME AND ENDOWMENTS FROM</b>				
<b>Charitable activities</b>				
Almshouse activity	75,759	-	-	75,759
Investment income	<u>7,746</u>	<u>405</u>	<u>-</u>	<u>8,151</u>
<b>Total</b>	<u>83,505</u>	<u>405</u>	<u>-</u>	<u>83,910</u>
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Almshouse activity	67,142	1,087	-	68,229
Relief In Need	<u>-</u>	<u>1,317</u>	<u>-</u>	<u>1,317</u>
<b>Total</b>	<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>
<b>NET INCOME/(EXPENDITURE)</b>	11,875	(1,999)	190	10,066
<b>Transfers between funds</b>	(47,590)	2,500	45,090	-
<b>Other recognised gains/(losses)</b>				
Gains on revaluation of fixed assets	<u>-</u>	<u>-</u>	<u>306,496</u>	<u>306,496</u>
<b>Net movement in funds</b>	(35,715)	501	351,776	316,562
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	<u>527,372</u>	<u>15,482</u>	<u>1,849,320</u>	<u>2,392,174</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<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 £
<b>COST OR VALUATION</b>	
At 1 January 2023	<b>2,080,586</b>
Revaluations	<b><u>374,298</u></b>
At 31 December 2023	<b><u>2,454,884</u></b>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<b><u>2,454,884</u></b>
At 31 December 2022	<b><u>2,080,586</u></b>

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

**11. FIXED ASSET INVESTMENTS**

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

**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 £
<b>Unrestricted funds</b>				
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
<b>Restricted funds</b>				
Relief In Need Fund	15,983	(850)	2,500	17,633
<b>Endowment funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
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
<b>Restricted funds</b>				
Relief In Need Fund	600	(1,450)	-	(850)
<b>Endowment funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
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
<b>Restricted funds</b>				
Relief In Need Fund	15,482	(1,999)	2,500	15,983
<b>Endowment funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
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
<b>Restricted funds</b>				
Relief In Need Fund	405	(2,404)	-	(1,999)
<b>Endowment funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Charifund income dividends	6,825	6,626
COIF deposit account interest	<u>5,709</u>	<u>1,525</u>
	12,534	8,151
<b>Charitable activities</b>		
Contributions receivable	84,147	81,317
Losses from vacancies	<u>-</u>	<u>(5,558)</u>
	84,147	75,759
<b>Total incoming resources</b>	96,681	83,910
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
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
<b>Support costs</b>		
<b>Management</b>		
Trustees' expenses	134	-
Clerk fees	6,500	6,728
Subscriptions	<u>303</u>	<u>222</u>
	6,937	6,950
<b>Governance costs</b>		
Independent examination fees	246	222
Accountancy fees	<u>2,904</u>	<u>2,178</u>
	3,150	2,400
<b>Total resources expended</b>	38,302	69,546
<b>Net income</b>	<u>58,379</u>	<u>14,364</u>

This page does not form part of the statutory financial statements