

WIVENHOE HOUSING TRUST (WHT)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2024

WIVENHOE HOUSING TRUST (WHT)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 17
Detailed Statement of Financial Activities	18

**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	14					
Unrestricted funds					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