

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

England & Wales · Charity number 1158167

Details

Status Registered

Legal form CIO

Registered 2014-08-07

Register [View on the Charity Commission register](#)

Contact

Address 18 Newbridge Hill
West Bergholt
Colchester
CO6 3ER

Phone 07803908686

Email clare.heyesh@keyline.plus.com

Activities

Objects: THE OBJECT OF THE CIO IS, FOR THE PUBLIC BENEFIT, THE PROVISION OF SOCIAL HOUSING IN THE FORM OF ALMSHOUSE ACCOMMODATION AND ASSOCIATED AMENITIES FOR POOR PERSONS WHO SHALL BE RESIDENT IN COLCHESTER AT THE TIME OF APPOINTMENT.

Activities: Provision of almshouses for older people of Colchester.

Classification

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

Geography

- **Area of benefit:** COLCHESTER
- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£308,796	£255,542	-	-
2024-05-31	£284,831	£266,488	-	-
2023-05-31	£274,821	£268,186	-	-
2022-05-31	£265,957	£160,337	-	-
2021-05-31	£237,163	£204,153	-	-

Trustees

Name	Role	Appointed
ANNA DANIELL		2009-01-20
Andrew Ellis		2023-10-13
BRIAN TAYLOR		2016-07-08
Carolyn Munson		2025-01-26
Christopher Andrews		2009-08-06
JOHN ENFIELD		2000-01-01
SUSAN LENG		2003-01-01
WENDY ALLEN		1999-10-01

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

England & Wales - Charity number 1158167

Accounts

**CHARITABLE INCORPORATED ORGANISATION
REGISTERED CHARITY NUMBER: 1158167**

**WINNOCKS AND KENDALLS ALMSHOUSE CHARITY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MAY 2025**

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

	Page
Report of the Trustees	1 to 5
Report of the Independent Auditors	6 to 9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 to 23
Detailed Statement of Financial Activities	24 to 25

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts on pages 12 to 14 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 object of the Charity is the provision of social housing in the form of almshouse accommodation and associated amenities for poor persons who shall be resident in Colchester at the time of their appointment.

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.

Significant activities

The Charity aims to provide almshouses to a Decent Homes Standard for its beneficial class.

The Charity currently provides forty three almshouses 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.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Trustees noted the retirement of Mr John Bradley from the Trustee Body. Mr Bradley's financial acumen had been at the forefront of the redevelopment of 1 – 7 Winnocks when his Chairmanship of the Finance Committee ensuring all necessary due diligence was undertaken and the financial success of this project was achieved. Mr Bradley had been a Trustee for many years and his service to the Charity had been immeasurable.

The Trustees were pleased to welcome Mrs Carolyn Munson to the Trustee Body. Mrs Munson is a Chartered Building Surveyor and will be an asset to the Trustee Body.

The Trustees continue to be concerned for the welfare of residents and the maintenance of the housing stock. The House Committee continued to visit residents in their almshouses.

There were refurbishments undertaken at two almshouses with one requiring only redecoration but other needing replacement kitchens and shower. The Trustees were delighted to be able to cooperate with Colchester Engagement and Next Steps – a Nightshelter/Homeless Charity – to house one of their clients. It is hoped the Winnocks and Kendalls can help more people who are homeless as vacancies allow.

The Charity has complied with the Housing Ombudsman's Complaints Handling Code throughout the year and has submitted a self-assessment report covering the period 1st June 2024 to 31st May 2025, a copy of which is available on request. During the year ended we received no formal complaints, and no cases were referred to the Independent Housing Ombudsman.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2025

FINANCIAL REVIEW

Financial position

The Charity's financial position is as set out in the Balance Sheet on page 11 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 are mindful of the Charity's loan with Charity Bank and the increasing interest rates. The mortgage was renewed at an increased interest rate but fixed again for a five year period in May 2024.

As properties become vacant, Trustees are commissioning refurbishments to ensure the almshouses are of a high standard when occupied.

The Trustees have increased the weekly maintenance contributions to allow for investments in ERF and CMF. The weekly maintenance contribution remains at the Local Housing Allowance level to ensure it is affordable to everyone. In November 2025 all residents would have their wmc increased ensuring increased income to cover the increasing costs of maintenance of these Listed buildings.

The Trustees are looking at the provision of the telephone/broadband service in 1 – 7B almshouses with a view to other options.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed in accordance with a constitution dated 19 June 2014 as amended by resolutions of the trustees on 7 March 2016 and 25 July 2016.

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. The Trustee body is divided into sub-committees to deal with Finance of the Charity, Fabric of the Charity and House (resident matters) of the Charity. These sub-committees meet as required between meetings of the full Trustee body. The Chairman of the sub-committees report their discussions to the full Trustee meetings.

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 Winnocks and Kendalls Almshouse Charity. The Clerk to the Charity is also Clerk to other almshouse charities in Essex and Suffolk.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

Through the employment of professional advisors the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1158167

Principal address

18 Newbridge Hill
West Bergholt
Colchester
Essex
CO6 3ER

Trustees

J Enfield – Chairman
Mrs W Allen
Mrs S Leng
J Bradley – Vice Chairman (resigned 24/1/25)
Mrs P Sharman
Ms A Daniell
C Andrews
B Taylor – Vice Chairman
A Ellis (appointed 2/8/24)
Mrs C Munson (appointed 26/1/25)

Auditors

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

Solicitors

Messrs John Fowlers LLP
Town Hall Chambers
St Runwald Street
Colchester
Essex
CO1 1DS

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Barclays Bank Plc
9 High Street
Colchester
Essex
CO1 1DA

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

Clerk to the Charity

Mrs Clare Heyes
18 Newbridge Hill
West Bergholt
Essex
CO6 3ER

Consultant Surveyors

Messrs Daniel Connal Partnership
780 The Crescent
Colchester Business Park
Colchester
CO4 9YQ

Consultant Architects

Purcells
St Mary's Hall
Rawstorn Road
Colchester
Essex
CO3 3JH

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2025

TRUSTEES' RESPONSIBILITY STATEMENT – continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 10.10.2025..... and signed on its behalf by:



.....
J Enfield – Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
WINNOCKS AND KENDALLS ALMSHOUSE CHARITY**

Opinion

We have audited the financial statements of Winnocks and Kendalls Almshouse Charity (the 'charity') for the year ended 31 May 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 May 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
WINNOCKS AND KENDALLS ALMSHOUSE CHARITY**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

The objectives of our audit, in respect of fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
WINNOCKS AND KENDALLS ALMSHOUSE CHARITY**

Our responsibilities for the audit of the financial statements - continued

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the trustee and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, The Charities Act 2011, UK GAAP Including Charities SORP (FRS 102)) and the relevant tax compliance regulations in the UK;
- We considered the risk of fraud through management override and in response, we incorporated testing of manual journal entries into our audit approach throughout the financial year;
- We considered the risk of fraud through assumptions and judgements used within the accounting estimates and in response, reviewed and scrutinised these estimates in order to detect possible management bias;
- We considered the risk of fraud associated with the preparation of the financial statements and in response, tested the disclosures prepared against relevant supporting documentation.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Because of the inherent limitations of an audit, there is a risk that we may not detect all irregularities, including those leading to a misstatements in the financial statements or non-compliance with regulation, even though we have properly planned and performed our audit in accordance with auditing standards. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
WINNOCKS AND KENDALLS ALMSHOUSE CHARITY**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

TC GROUP

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

Date: 14.10.2025

TC Group is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities	4					
Almshouse activity		296,189	-	-	296,189	276,417
Investment income	3	<u>12,607</u>	-	-	<u>12,607</u>	<u>12,271</u>
Total		<u>308,796</u>	-	-	<u>308,796</u>	<u>288,688</u>
EXPENDITURE ON						
Charitable activities	5					
Almshouse activity		<u>255,542</u>	-	-	<u>255,542</u>	<u>266,488</u>
		53,254	-	-	53,254	22,200
Net gains on investments		<u>2,846</u>	-	-	<u>2,846</u>	<u>7,341</u>
NET INCOME		56,100	-	-	56,100	29,541
Transfers between funds	18	(17,634)	-	17,634	-	-
Other recognised gains/(losses)						
Gains on revaluation of fixed assets		-	-	<u>257,915</u>	<u>257,915</u>	<u>151,411</u>
Net movement in funds		38,466	-	275,549	314,015	180,952
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>353,155</u>	<u>830,942</u>	<u>6,350,497</u>	<u>7,534,594</u>	<u>7,353,642</u>
TOTAL FUNDS CARRIED FORWARD		<u>391,621</u>	<u>830,942</u>	<u>6,626,046</u>	<u>7,848,609</u>	<u>7,534,594</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

BALANCE SHEET
31 MAY 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS						
Tangible assets	11	-	830,942	7,348,860	8,179,802	7,921,887
Investments	12	140,669	-	-	140,669	133,717
		140,669	830,942	7,348,860	8,320,471	8,055,604
CURRENT ASSETS						
Debtors	13	12,723	-	-	12,723	18,165
Cash at bank		264,202	-	-	264,202	231,076
		276,925	-	-	276,925	249,241
CREDITORS						
Amounts falling due within one year	14	(25,973)	-	(18,772)	(44,745)	(47,441)
NET CURRENT ASSETS		250,952	-	(18,772)	232,180	201,800
TOTAL ASSETS LESS CURRENT LIABILITIES		391,621	830,942	7,330,088	8,552,651	8,257,404
CREDITORS						
Amounts falling due after more than one year	15	-	-	(704,042)	(704,042)	(722,810)
NET ASSETS		391,621	830,942	6,626,046	7,848,609	7,534,594
FUNDS						
Unrestricted funds	18				391,621	353,155
Restricted funds					830,942	830,942
Endowment funds					6,626,046	6,350,497
TOTAL FUNDS					7,848,609	7,534,594

The financial statements were approved by the Board of Trustees and authorised for issue on 10.10.2025 and were signed on its behalf by:


.....
J Enfield - Trustee


.....
Mrs S Leng - Trustee

The notes form part of these financial statements

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

1. LEGISLATIVE PROVISIONS

The Charity is registered with the Charity Commission as a Charitable Incorporated Organisation, the Regulator of Social Housing as a Registered Provider of Social Housing and with the National Association of Almshouses as a Registered Almshouse 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.

For the purposes of presentation the financial statements are rounded to the nearest pound sterling (£) and are inclusive of Value Added Tax.

Whilst this charity is a Registered Social Housing Provider following the issue of new SORPs for both charities and Registered Providers applicable for accounting periods commencing on or after 1 January 2015, these accounts are prepared in accordance with the applicable Charity SORP since its principal activities are not governed by the Landlord and Tenants Act 1985 and are for charitable purposes.

Fund accounting

Restricted funds are funds received by the Charity for a specific purpose and can only be used for that purpose. Unrestricted funds are available to spend on activities that further any of the purposes of Charity. 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. Endowment funds are non-expendable funds which are normally held indefinitely.

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. If the Charity disposes of affordable housing acquired pursuant to the scheme during the grant period otherwise in accordance with the terms of the agreement, the amount of the grant received will be repayable in full back to the government.

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.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

2. ACCOUNTING POLICIES - continued

Income

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

Interest Receivable

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

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 Revenue Reserve each year to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise and to the Cyclical Maintenance Reserve 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.

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 the Revenue Reserve 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 value during an accounting period are reflected in the accounts as unrealised gains and losses. Upon disposal of an investment the difference between the 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.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

2. ACCOUNTING POLICIES - continued

Cash at Bank and in Hand

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.

Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation

The Charity is exempt from tax on its charitable activities.

3. INVESTMENT INCOME

	2025	2024
	£	£
Dividends receivable	1,168	1,154
Accumulated share dividends receivable	4,106	3,857
Interest receivable	<u>7,333</u>	<u>7,260</u>
	<u>12,607</u>	<u>12,271</u>

For year ending 31 May 2025 accumulation share dividends have been disclosed for as investment additions and investment income. The comparative amounts for the year ended 31 March 2024 have been reclassified to reflect the accumulation share dividends.

For the year ended 31 May 2024 the total investment income has increased from £8,414 to £12,271 with the net gains on investments reducing from £11,198 to £7,341, reflecting the total accumulation share dividends received of £3,857.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

4. INCOME FROM CHARITABLE ACTIVITIES

	2025 Almshouse activity £	2024 Total activities £
Contributions receivable	290,024	277,220
Losses from voids	<u>(6,597)</u>	<u>(12,724)</u>
	283,427	264,496
Gas contributions receivable	9,705	9,693
Water contributions receivable	3,017	2,228
Car park income receivable	<u>40</u>	<u>-</u>
	<u>296,189</u>	<u>276,417</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Almshouse activity	<u>215,400</u>	<u>40,142</u>	<u>255,542</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Staff costs	1,200	2,400
Vacant property costs	502	392
Water charges	4,485	2,850
Insurance	5,096	4,948
Light and heat	13,595	15,911
Repairs and maintenance	27,583	35,463
Cyclical maintenance	13,731	30,804
Extraordinary repairs	74,199	67,965
Gardening	13,916	12,718
Careline	3,462	4,517
Cleaning	770	1,751
Telephone	2,716	2,988
Bad debts	269	-
Sundry expenses	1,528	1,031
Housing loan interest	<u>52,348</u>	<u>38,058</u>
	<u>215,400</u>	<u>221,796</u>

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Almshouse activity	<u>29,319</u>	<u>263</u>	<u>10,560</u>	<u>40,142</u>

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

	2025 Almshouse activity £	2024 Almshouse activity £
Staff costs	1,200	2,400
Clerks fees	27,520	25,800
Professional fees	-	5,544
Subscriptions	599	582
Bank charges	263	286
Auditors' remuneration	7,212	6,870
Auditors' remuneration for non audit work	<u>3,348</u>	<u>3,210</u>
	<u>40,142</u>	<u>44,692</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. STAFF COSTS

	2025 £	2024 £
Wages and salaries	<u>2,400</u>	<u>4,800</u>
	<u>2,400</u>	<u>4,800</u>

The wages and salaries are in respect of the warden, the cost of which is allocated equally between the direct costs of charitable activities and management costs.

The average monthly number of employees during the year was as follows:

	2025	2024
Warden	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Almshouse activity	276,417	-	-	276,417
Investment income	<u>12,271</u>	<u>-</u>	<u>-</u>	<u>12,271</u>
Total	<u>288,688</u>	<u>-</u>	<u>-</u>	<u>288,688</u>
EXPENDITURE ON				
Charitable activities				
Almshouse activity	<u>266,488</u>	<u>-</u>	<u>-</u>	<u>266,488</u>
	22,200	-	-	22,200
Net gains on investments	<u>7,341</u>	<u>-</u>	<u>-</u>	<u>7,341</u>
NET INCOME	29,541	-	-	29,541
Transfers between funds	(20,726)	-	20,726	-
Other recognised gains/(losses)				
Gains on revaluation of fixed assets	<u>-</u>	<u>-</u>	<u>151,411</u>	<u>151,411</u>
Net movement in funds	8,815	-	172,137	180,952
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>344,340</u>	<u>830,942</u>	<u>6,178,360</u>	<u>7,353,642</u>
TOTAL FUNDS CARRIED FORWARD	<u>353,155</u>	<u>830,942</u>	<u>6,350,497</u>	<u>7,534,594</u>

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

11. TANGIBLE FIXED ASSETS

	Freehold property £	Housing properties £	Totals £
COST OR VALUATION			
At 1 June 2024	200,000	7,721,887	7,921,887
Revaluations	-	257,915	257,915
At 31 May 2025	<u>200,000</u>	<u>7,979,802</u>	<u>8,179,802</u>
NET BOOK VALUE			
At 31 May 2025	<u>200,000</u>	<u>7,979,802</u>	<u>8,179,802</u>
At 31 May 2024	<u>200,000</u>	<u>7,721,887</u>	<u>7,921,887</u>

The land is carried at the Trustees valuation of £200,000 as at 31 May 2019. The housing properties were revalued during the year ended 31 May 2025 at their insurance reinstatement value as at 30 June 2025 of £7,979,802.

Cost or valuation at 31 May 2025 is represented by:

	Freehold property £	Housing properties £	Totals £
Accumulated revaluation gains	200,000	4,187,686	4,387,686
Cost	-	3,792,116	3,792,116
	<u>200,000</u>	<u>7,979,802</u>	<u>8,179,802</u>

12. FIXED ASSET INVESTMENTS

	Listed Investments £
MARKET VALUE	
At 1 June 2024	133,717
Additions	4,106
Revaluations	2,846
At 31 May 2025	<u>140,669</u>
NET BOOK VALUE	
At 31 May 2025	<u>140,669</u>
At 31 May 2024	<u>133,717</u>

There were no investment assets outside the UK.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

12. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 May 2025 is represented by:

	Listed Investments £
Accumulated revaluation gains	28,481
Cost	<u>112,188</u>
	<u>140,669</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Contributions in arrears	10,020	15,366
Other debtors	-	106
Prepayments and accrued income	<u>2,703</u>	<u>2,693</u>
	<u>12,723</u>	<u>18,165</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Bank loans (see note 16)	18,772	17,637
Contributions received in advance	8,162	10,628
Trade creditors	1,072	4,168
Accruals and deferred income	<u>16,739</u>	<u>15,008</u>
	<u>44,745</u>	<u>47,441</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025 £	2024 £
Bank loans (see note 16)	<u>704,042</u>	<u>722,810</u>

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

16. BANK LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Housing loan	<u>18,772</u>	<u>17,637</u>
Amounts falling between one and two years:		
Housing loan 1-2 Years	<u>20,143</u>	<u>18,772</u>
Amounts falling due between two and five years:		
Housing loan 2-5 Years	<u>69,544</u>	<u>64,811</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Housing loan more than 5 Years	<u>614,355</u>	<u>639,227</u>

17. SECURED DEBTS

The following secured debts are included within creditors:

	2025	2024
	£	£
Bank loans	<u>722,814</u>	<u>740,447</u>

The housing loan is secured by a legal charge on the land and buildings at 1 - 7 Winnocks and 23, 23a and 23b Military Road, Colchester, also known as George Rose House.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

18. MOVEMENT IN FUNDS

	At 1.6.24 £	Net movement in funds £	Transfers between funds £	At 31.5.25 £
Unrestricted funds				
Cyclical Maintenance Reserve	51,420	(13,731)	42,048	79,737
Extraordinary Repair Reserve	42,581	(24,513)	27,288	45,356
Revenue Reserve	<u>259,154</u>	<u>94,344</u>	<u>(86,970)</u>	<u>266,528</u>
	353,155	56,100	(17,634)	391,621
Restricted funds				
Social Housing Grant Fund	378,777	-	-	378,777
Colchester BC Grant Fund	2,759	-	-	2,759
1 - 7 Winnocks Colchester BC Grant Fund	<u>449,406</u>	<u>-</u>	<u>-</u>	<u>449,406</u>
	830,942	-	-	830,942
Endowment funds				
Charitable Fund Property Reserve	2,220,726	-	17,634	2,238,360
Housing Properties Revaluation Reserve	<u>4,129,771</u>	<u>257,915</u>	<u>-</u>	<u>4,387,686</u>
	<u>6,350,497</u>	<u>257,915</u>	<u>17,634</u>	<u>6,626,046</u>
TOTAL FUNDS	<u>7,534,594</u>	<u>314,015</u>	<u>-</u>	<u>7,848,609</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Cyclical Maintenance Reserve	-	(13,731)	-	(13,731)
Extraordinary Repair Reserve	1,646	(27,288)	1,129	(24,513)
Revenue Reserve	<u>307,150</u>	<u>(214,523)</u>	<u>1,717</u>	<u>94,344</u>
	308,796	(255,542)	2,846	56,100
Endowment funds				
Housing Properties Revaluation Reserve	-	-	257,915	257,915
TOTAL FUNDS	<u>308,796</u>	<u>(255,542)</u>	<u>260,761</u>	<u>314,015</u>

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.23 £	Net movement in funds £	Transfers between funds £	At 31.5.24 £
Unrestricted funds				
Cyclical Maintenance Reserve	41,788	(30,804)	40,436	51,420
Extraordinary Repair Reserve	78,591	(62,232)	26,222	42,581
Revenue Reserve	<u>223,961</u>	<u>122,577</u>	<u>(87,384)</u>	<u>259,154</u>
	344,340	29,541	(20,726)	353,155
Restricted funds				
Social Housing Grant Fund	378,777	-	-	378,777
Colchester BC Grant Fund	2,759	-	-	2,759
1 - 7 Winnocks Colchester BC Grant Fund	<u>449,406</u>	<u>-</u>	<u>-</u>	<u>449,406</u>
	830,942	-	-	830,942
Endowment funds				
Charitable Fund Property Reserve	2,200,000	-	20,726	2,220,726
Housing Properties Revaluation Reserve	<u>3,978,360</u>	<u>151,411</u>	<u>-</u>	<u>4,129,771</u>
	<u>6,178,360</u>	<u>151,411</u>	<u>20,726</u>	<u>6,350,497</u>
TOTAL FUNDS	<u>7,353,642</u>	<u>180,952</u>	<u>-</u>	<u>7,534,594</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				
Cyclical Maintenance Reserve	-	(30,804)	-	(30,804)
Extraordinary Repair Reserve	1,589	(67,965)	4,144	(62,232)
Revenue Reserve	<u>287,099</u>	<u>(167,719)</u>	<u>3,197</u>	<u>122,577</u>
	288,688	(266,488)	7,341	29,541
Endowment funds				
Housing Properties Revaluation Reserve	-	-	151,411	151,411
TOTAL FUNDS	<u>288,688</u>	<u>(266,488)</u>	<u>158,752</u>	<u>180,952</u>

18. MOVEMENT IN FUNDS - continued

Charitable Fund Property Reserve

This Reserve is part of the permanent endowment of the Charity and represents the cost of properties financed by the Charity's own resources, this being the cost of housing properties net of capital outstanding on the loan from The Charity Bank.

Housing Properties Revaluation Reserve

This Reserve is part of the permanent endowment of the Charity and represents the surplus on revaluation of the housing properties.

Social Housing Grant Fund

The Social Housing Grant Fund is a restricted fund and represents grants received from the Housing Corporation of £378,777 in connection with the housing property improvements. The charity would be required to repay the grant in full if the housing properties for which these grants were awarded are subsequently sold.

Colchester BC Grant Fund

The Colchester BC Grant Fund is a restricted fund and represents a grant received from Colchester Borough Council of £2,759 during the year ended 31 May 1999 in connection with the bathroom improvements at 10 Winnocks.

1-7 Winnocks Colchester BC Grant Fund

The 1-7 Winnocks Colchester BC Grant Fund is a restricted fund and represents grants received from Colchester Borough Council of £449,406 during the years ended 31 May 2019 and 31 May 2020 in connection with the housing property redevelopments at 1 to 7 Winnocks. The charity would be required to repay the grant in full if the housing properties for which these grants were awarded are subsequently sold.

Cyclical Maintenance Reserve

A transfer is made from the Revenue Reserve each year to the Cyclical Maintenance Reserve to cover cyclical repairs as they arise. The transfer is a specific amount as agreed by the Trustees each year.

Extraordinary Repair Reserve

A transfer is made from the Revenue Reserve each year to the Extraordinary Repair Reserve to cover extraordinary repairs and improvements to the housing properties if necessary. The transfer is a specific amount as agreed by the Trustees each year.

Revenue Reserve

The Revenue Reserve represents part of the accumulated surpluses of the Charity and is available for the general purposes of the Charity. In addition to this, any downward revaluation of the housing properties held where no previous revaluations can be offset of the same asset is recognised in the Revenue Reserve and any subsequent upward revaluations are recognised in the Revenue Reserve up to the value of the initial downward revaluation previously recognised.

19. RELATED PARTY DISCLOSURES

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

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Investment income		
Dividends receivable	1,168	1,154
Accumulated income dividends receivable	4,106	3,857
Interest receivable	<u>7,333</u>	<u>7,260</u>
	12,607	12,271
Charitable activities		
Contributions receivable	290,024	277,220
Losses from voids	(6,597)	(12,724)
Gas contributions receivable	9,705	9,693
Water contributions receivable	3,017	2,228
Car park income receivable	<u>40</u>	<u>-</u>
	296,189	276,417
Total incoming resources	308,796	288,688
EXPENDITURE		
Charitable activities		
Staff costs	1,200	2,400
Vacant property costs	502	392
Water charges	4,485	2,850
Insurance	5,096	4,948
Light and heat	13,595	15,911
Repairs and maintenance	27,583	35,463
Cyclical maintenance	13,731	30,804
Extraordinary repairs	74,199	67,965
Gardening	13,916	12,718
Careline	3,462	4,517
Cleaning	770	1,751
Telephone	2,716	2,988
Bad debts	269	-
Sundry expenses	1,528	1,031
Housing loan interest	<u>52,348</u>	<u>38,058</u>
	215,400	221,796
Support costs		
Management		
Staff costs	1,200	2,400
Carried forward	1,200	2,400

This page does not form part of the statutory financial statements

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

	2025	2024
	£	£
Management		
Brought forward	1,200	2,400
Clerks fees	27,520	25,800
Professional fees	-	5,544
Subscriptions	<u>599</u>	<u>582</u>
	29,319	34,326
Finance		
Bank charges	263	286
Governance costs		
Auditors' remuneration	7,212	6,870
Auditors' remuneration for non audit work	<u>3,348</u>	<u>3,210</u>
	<u>10,560</u>	<u>10,080</u>
Total resources expended	<u>255,542</u>	<u>266,488</u>
Net income	<u>53,254</u>	<u>22,200</u>

This page does not form part of the statutory financial statements

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

England & Wales - Charity number 1158167

Accounts

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MAY 2024

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

	Page
Report of the Trustees	1 to 5
Report of the Independent Auditors	6 to 8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 22
Detailed Statement of Financial Activities	23 to 24

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

The Trustees present their report along with the financial statements of the charity for the year ended 31 May 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 11 to 13 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 object of the Charity is the provision of social housing in the form of almshouse accommodation and associated amenities for poor persons who shall be resident in Colchester at the time of their appointment.

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.

Significant activities

The Charity aims to provide almshouses to a Decent Homes Standard for its beneficial class.

The Charity currently provides forty three almshouses 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 residents and the maintenance of the housing stock. The House Committee continued to visit residents in their almshouses.

During the year the Charity suffered a major flood due to a mains water pipe bursting. This damaged the Common Room and its kitchen, the Warden's office and hallway. Our insurance brokers, Grout Insurance appointed a Claims Manager to oversee the insurance claim and all repair works were completed by January 2024 and included total replacement of the hall kitchen.

There were refurbishments undertaken at nine almshouses with some requiring only redecoration but others needing replacement kitchens. The Trustees were delighted to be able to cooperate with Colchester Engagement and Next Steps - a Nightshelter/Homeless Charity - to house two of their clients. It is hoped the Winnocks and Kendalls Almshouse Charity can help more people who are homeless as vacancies allow.

FINANCIAL REVIEW

Financial position

The Charity's financial position is as set out in the Balance Sheet on page 10 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.

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

FUTURE PLANS

The Trustees are mindful of the Charity's loan with Charity Bank and the increasing interest rates. The mortgage was renewed at an increased interest rate but fixed again for a five year period in May 2024.

As properties become vacant, Trustees are commissioning refurbishments to ensure the almshouses are of a high standard when occupied.

Works to replace windows at Kendalls Terrace were not progressed in 2023/24 as planned due to budget constraints. However, Trustees commissioned major redecoration and repairs of woodwork to Kendalls Terrace to be undertaken in 2024.

The Trustees have increased the weekly maintenance contributions to allow for investments in the Extraordinary Repair Reserve and Cyclical Maintenance Reserve. The weekly maintenance contributions (wmc) remain at the Local Housing Allowance (LHA) level to ensure it is affordable to everyone. The Trustees were pleased to note the increase in LHA from the 1st April 2023 as many residents had been paying the same level of wmc for some years. In November 2024 all residents would have their wmc increased ensuring increased income to cover the increasing costs of maintenance of these Listed buildings.

The Trustees are looking at the provision of the telephone/broadband service in 1 - 7B almshouses with a view to other options.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed in accordance with a constitution dated 19 June 2014 as amended by resolutions of the trustees on 7 March 2016 and 25 July 2016.

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. The Trustee body is divided into sub-committees to deal with Finance of the Charity, Fabric of the Charity and House (resident matters) of the Charity. These sub-committees meet as required between meetings of the full Trustee body. The Chairman of the sub-committees report their discussions to the full Trustee meetings.

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

During the year the charity used the resources of a solicitor in respect of its housing properties. One of the trustees is a partner of the entity.

There are no other charities related to Winnocks and Kendalls Almshouse Charity. The Clerk to the Charity is also Clerk to other almshouse charities in Essex.

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

Through the employment of professional advisors the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1158167

Principal address

18 Newbridge Hill
West Bergholt
Colchester
Essex
CO6 3ER

Trustees

J Enfield Chairman
Mrs W Allen
Mrs S Leng
J Bradley Vice Chairman
Mrs P Sharman
Ms A Daniell
C Andrews
B Taylor
A Ellis (appointed 2/8/24)

Auditors

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

Solicitors

Messrs John Fowlers LLP
Town Hall Chambers
St Runwald Street
Colchester
Essex
CO1 1DS

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

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Barclays Bank Plc
9 High Street
Colchester
Essex
CO1 1DA

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

Clerk to the Charity

Mrs Clare Heyes
18 Newbridge Hill
West Bergholt
Essex
CO6 3ER

Consultant Surveyors

Messrs Daniel Connal Partnership
780 The Crescent
Colchester Business Park
Colchester
CO4 9YQ

Consultant Architects

Purcells
St Mary's Hall
Rawstorn Road
Colchester
Essex
CO3 3JH

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

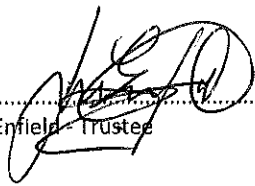
WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2024

TRUSTEES' RESPONSIBILITY STATEMENT - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 11th Oct 2024 and signed on its behalf by:


.....
J Enfield - Trustee

Opinion

We have audited the financial statements of Winnocks and Kendalls Almshouse Charity (the 'charity') for the year ended 31 May 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 May 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework applicable to both the charity itself and the sector in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the trustees and management. The most significant were identified as the Charities Act 2011 and UK GAAP including the Charity SORP (FRS 102).

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- We considered the risk of fraud through management override and in response, we incorporated testing of manual journal entries into our audit approach throughout the financial year.
- We also considered the risk of fraud through assumptions and judgements used within accounting estimates and in response, reviewed and scrutinised these estimates in order to detect possible management bias.
- We also considered the risk of fraud associated with the preparation of the financial statements and in response, tested the disclosures prepared against relevant supporting documentation.

Our audit did not identify any significant matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Haines Watts

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

Date: *14.10.2024*

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities	4					
Almshouse activity		276,417	-	-	276,417	269,314
Investment income	3	8,414	-	-	8,414	5,507
Total		284,831	-	-	284,831	274,821
EXPENDITURE ON						
Charitable activities	5					
Almshouse activity		266,488	-	-	266,488	268,186
		18,343	-	-	18,343	6,635
Net gains/(losses) on investments		11,198	-	-	11,198	(1,609)
NET INCOME		29,541	-	-	29,541	5,026
Transfers between funds	18	(20,726)	-	20,726	-	-
Other recognised gains/(losses)						
Gains on revaluation of fixed assets		-	-	151,411	151,411	1,154,275
Net movement in funds		8,815	-	172,137	180,952	1,159,301
RECONCILIATION OF FUNDS						
Total funds brought forward		344,340	830,942	6,178,360	7,353,642	6,194,341
TOTAL FUNDS CARRIED FORWARD		353,155	830,942	6,350,497	7,534,594	7,353,642

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

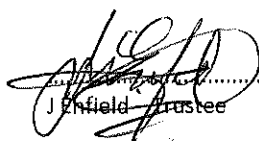
The notes form part of these financial statements

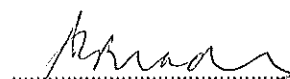
WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

BALANCE SHEET
31 MAY 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS						
Tangible assets	11	-	830,942	7,090,945	7,921,887	7,770,476
Investments	12	<u>133,717</u>	-	-	<u>133,717</u>	<u>122,519</u>
		133,717	830,942	7,090,945	8,055,604	7,892,995
CURRENT ASSETS						
Debtors	13	18,165	-	-	18,165	11,702
Cash at bank		<u>231,076</u>	-	-	<u>231,076</u>	<u>238,668</u>
		249,241	-	-	249,241	250,370
CREDITORS						
Amounts falling due within one year	14	(29,803)	-	(17,638)	(47,441)	(49,275)
NET CURRENT ASSETS		<u>219,438</u>	-	<u>(17,638)</u>	<u>201,800</u>	<u>201,095</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		353,155	830,942	7,073,307	8,257,404	8,094,090
CREDITORS						
Amounts falling due after more than one year	15	-	-	(722,810)	(722,810)	(740,448)
NET ASSETS		<u><u>353,155</u></u>	<u><u>830,942</u></u>	<u><u>6,350,497</u></u>	<u><u>7,534,594</u></u>	<u><u>7,353,642</u></u>
FUNDS						
Unrestricted funds	18				353,155	344,340
Restricted funds					830,942	830,942
Endowment funds					<u>6,350,497</u>	<u>6,178,360</u>
TOTAL FUNDS					<u><u>7,534,594</u></u>	<u><u>7,353,642</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11th Oct 2024 and were signed on its behalf by:


.....
J Enfield - Trustee


.....
J Bradley - Trustee

The notes form part of these financial statements

1. LEGISLATIVE PROVISIONS

The Charity is registered with the Charity Commission as a Charitable Incorporated Organisation, the Regulator of Social Housing as a Registered Provider of Social Housing and with the National Association of Almshouses as a Registered Almshouse 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.

For the purposes of presentation the financial statements are rounded to the nearest pound sterling (£) and are inclusive of Value Added Tax.

Whilst this charity is a Registered Social Housing Provider following the issue of new SORPs for both charities and Registered Providers applicable for accounting periods commencing on or after 1 January 2015, these accounts are prepared in accordance with the applicable Charity SORP since its principal activities are not governed by the Landlord and Tenants Act 1985 and are for charitable purposes.

Fund accounting

Restricted funds are funds received by the Charity for a specific purpose and can only be used for that purpose. Unrestricted funds are available to spend on activities that further any of the purposes of Charity. 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. Endowment funds are non-expendable funds which are normally held indefinitely.

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. If the Charity disposes of affordable housing acquired pursuant to the scheme during the grant period otherwise in accordance with the terms of the agreement, the amount of the grant received will be repayable in full back to the government.

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

2. ACCOUNTING POLICIES - continued

Income

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

Interest Receivable

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

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 Revenue Reserve each year to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise and to the Cyclical Maintenance Reserve 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.

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 the Revenue Reserve 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 value during an accounting period are reflected in the accounts as unrealised gains and losses. Upon disposal of an investment the difference between the 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 and in Hand**

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.

Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation

The Charity is exempt from tax on its charitable activities.

3. INVESTMENT INCOME

	2024	2023
	£	£
Dividends receivable	1,154	1,009
Interest receivable	<u>7,260</u>	<u>4,498</u>
	<u>8,414</u>	<u>5,507</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	Almshouse activity	Total activities
	£	£
Contributions receivable	277,220	262,165
Losses from voids	<u>(12,724)</u>	<u>(5,487)</u>
	264,496	256,678
Gas contributions receivable	9,693	10,356
Water contributions receivable	<u>2,228</u>	<u>2,280</u>
	<u>276,417</u>	<u>269,314</u>

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

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Almshouse activity	<u>221,796</u>	<u>44,692</u>	<u>266,488</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Staff costs	2,400	2,400
Vacant property costs	392	157
Water charges	2,850	4,147
Insurance	4,948	4,237
Light and heat	15,911	17,078
Repairs and maintenance	35,463	42,682
Cyclical maintenance	30,804	30,214
Extraordinary repairs	67,965	62,371
Gardening	12,718	12,042
Careline	4,517	5,026
Cleaner	1,751	838
Telephone	2,988	2,656
Sundry expenses	1,031	2,018
Housing loan interest	<u>38,058</u>	<u>39,103</u>
	<u>221,796</u>	<u>224,969</u>

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Almshouse activity	<u>34,326</u>	<u>286</u>	<u>10,080</u>	<u>44,692</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2024**7. SUPPORT COSTS - continued**

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

	2024	2023
	Almshouse activity	Total activities
	£	£
Staff costs	2,400	2,400
Clerks fees	25,800	25,800
Professional fees	5,544	4,680
Subscriptions	582	413
Bank charges	286	324
Auditors' remuneration	6,870	6,540
Auditors' remuneration for non audit work	<u>3,210</u>	<u>3,060</u>
	<u>44,692</u>	<u>43,217</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2024 nor for the year ended 31 May 2023.

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	<u>4,800</u>	<u>4,800</u>
	<u>4,800</u>	<u>4,800</u>

The wages and salaries are in respect of the warden, the cost of which is allocated equally between the direct costs of charitable activities and management costs.

The average monthly number of employees during the year was as follows:

	2024	2023
Warden	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Almshouse activity	269,314	-	-	269,314
Investment income	<u>5,507</u>	<u>-</u>	<u>-</u>	<u>5,507</u>
Total	<u>274,821</u>	<u>-</u>	<u>-</u>	<u>274,821</u>
EXPENDITURE ON				
Charitable activities				
Almshouse activity	<u>268,186</u>	<u>-</u>	<u>-</u>	<u>268,186</u>
	6,635	-	-	6,635
Net gains/(losses) on investments	<u>(1,609)</u>	<u>-</u>	<u>-</u>	<u>(1,609)</u>
NET INCOME	5,026	-	-	5,026
Transfers between funds	(19,903)	-	19,903	-
Other recognised gains/(losses)				
Gains on revaluation of fixed assets	<u>-</u>	<u>-</u>	<u>1,154,275</u>	<u>1,154,275</u>
Net movement in funds	(14,877)	-	1,174,178	1,159,301
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>359,217</u>	<u>830,942</u>	<u>5,004,182</u>	<u>6,194,341</u>
TOTAL FUNDS CARRIED FORWARD	<u>344,340</u>	<u>830,942</u>	<u>6,178,360</u>	<u>7,353,642</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2024**11. TANGIBLE FIXED ASSETS**

	Land £	Housing properties £	Totals £
COST OR VALUATION			
At 1 June 2023	200,000	7,570,476	7,770,476
Revaluations	-	151,411	151,411
At 31 May 2024	<u>200,000</u>	<u>7,721,887</u>	<u>7,921,887</u>
NET BOOK VALUE			
At 31 May 2024	<u>200,000</u>	<u>7,721,887</u>	<u>7,921,887</u>
At 31 May 2023	<u>200,000</u>	<u>7,570,476</u>	<u>7,770,476</u>

Cost or valuation at 31 May 2024 is represented by:

	Land £	Housing properties £	Totals £
Accumulated revaluation gains	200,000	3,929,771	4,129,771
Cost	-	3,792,116	3,792,116
	<u>200,000</u>	<u>7,721,887</u>	<u>7,921,887</u>

The land is carried at the Trustees valuation of £200,000 as at 31 May 2019. The housing properties were revalued during the year ended 31 May 2024 at their insurance reinstatement value as at 30 June 2024 of £7,721,887.

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 June 2023	122,519
Revaluations	11,198
At 31 May 2024	<u>133,717</u>
NET BOOK VALUE	
At 31 May 2024	<u>133,717</u>
At 31 May 2023	<u>122,519</u>

There were no investment assets outside the UK.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2024**12. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 May 2024 is represented by:

	Listed investments £
Accumulated revaluation gains	29,493
Cost	<u>104,224</u>
	<u>133,717</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Contributions in arrears	15,366	8,974
Other debtors	106	229
Prepayments and accrued income	<u>2,693</u>	<u>2,499</u>
	<u>18,165</u>	<u>11,702</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Bank loans (see note 16)	17,637	20,726
Contributions received in advance	10,628	10,327
Other creditors	4,168	3,984
Accruals and deferred income	<u>15,008</u>	<u>14,238</u>
	<u>47,441</u>	<u>49,275</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024 £	2023 £
Bank loans (see note 16)	<u>722,810</u>	<u>740,448</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2024**15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2024	2023
	£	£
Bank loans (see note 16)	<u>722,810</u>	<u>740,448</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Housing Loan	<u>17,637</u>	<u>20,726</u>
Amounts falling between one and two years:		
Housing loan 1-2 Years	<u>18,772</u>	<u>22,110</u>
Amounts falling due between two and five years:		
Housing Loan 2-5 Years	<u>64,811</u>	<u>72,996</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Housing Loan more than 5 Years	<u>639,227</u>	<u>645,342</u>

17. SECURED DEBTS

The following secured debts are included within creditors:

	2024	2023
	£	£
Bank loans	<u>740,447</u>	<u>761,174</u>

The housing loan is secured by a legal charge on the land and buildings at 1 - 7 Winnocks and 23, 23a and 23b Military Road, also known as George Rose House.

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

18. MOVEMENT IN FUNDS

	At 1.6.23 £	Net movement in funds £	Transfers between funds £	At 31.5.24 £
Unrestricted funds				
Cyclical Maintenance Reserve	41,788	(30,804)	40,436	51,420
Extraordinary Repair Reserve	78,591	(62,232)	26,222	42,581
Revenue Reserve	<u>223,961</u>	<u>122,577</u>	<u>(87,384)</u>	<u>259,154</u>
	344,340	29,541	(20,726)	353,155
Restricted funds				
Social Housing Grant Fund	378,777	-	-	378,777
Colchester BC Grant Fund	2,759	-	-	2,759
1 - 7 Winnocks Colchester BC Grant Fund	<u>449,406</u>	<u>-</u>	<u>-</u>	<u>449,406</u>
	830,942	-	-	830,942
Endowment funds				
Charitable Fund Property Reserve	2,200,000	-	20,726	2,220,726
Housing Properties Revaluation Reserve	<u>3,978,360</u>	<u>151,411</u>	<u>-</u>	<u>4,129,771</u>
	<u>6,178,360</u>	<u>151,411</u>	<u>20,726</u>	<u>6,350,497</u>
TOTAL FUNDS	<u>7,353,642</u>	<u>180,952</u>	<u>-</u>	<u>7,534,594</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Cyclical Maintenance Reserve	-	(30,804)	-	(30,804)
Extraordinary Repair Reserve	-	(67,965)	5,733	(62,232)
Revenue Reserve	<u>284,831</u>	<u>(167,719)</u>	<u>5,465</u>	<u>122,577</u>
	284,831	(266,488)	11,198	29,541
Endowment funds				
Housing Properties Revaluation Reserve	-	-	151,411	151,411
	<u>284,831</u>	<u>(266,488)</u>	<u>162,609</u>	<u>180,952</u>
TOTAL FUNDS	<u>284,831</u>	<u>(266,488)</u>	<u>162,609</u>	<u>180,952</u>

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

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.22 £	Net movement in funds £	Transfers between funds £	At 31.5.23 £
Unrestricted funds				
Cyclical Maintenance Reserve	139,717	(34,095)	(63,834)	41,788
Extraordinary Repair Reserve	14,653	(59,507)	123,445	78,591
Revenue Reserve	<u>204,847</u>	<u>98,628</u>	<u>(79,514)</u>	<u>223,961</u>
	359,217	5,026	(19,903)	344,340
Restricted funds				
Social Housing Grant Fund	378,777	-	-	378,777
Colchester BC Grant Fund	2,759	-	-	2,759
1 - 7 Winnocks Colchester BC Grant Fund	<u>449,406</u>	<u>-</u>	<u>-</u>	<u>449,406</u>
	830,942	-	-	830,942
Endowment funds				
Charitable Fund Property Reserve	2,180,097	-	19,903	2,200,000
Housing Properties Revaluation Reserve	<u>2,824,085</u>	<u>1,154,275</u>	<u>-</u>	<u>3,978,360</u>
	<u>5,004,182</u>	<u>1,154,275</u>	<u>19,903</u>	<u>6,178,360</u>
TOTAL FUNDS	<u>6,194,341</u>	<u>1,159,301</u>	<u>-</u>	<u>7,353,642</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				
Cyclical Maintenance Reserve	-	(30,214)	(3,881)	(34,095)
Extraordinary Repair Reserve	-	(62,371)	2,864	(59,507)
Revenue Reserve	<u>274,821</u>	<u>(175,601)</u>	<u>(592)</u>	<u>98,628</u>
	274,821	(268,186)	(1,609)	5,026
Endowment funds				
Housing Properties Revaluation Reserve	-	-	1,154,275	1,154,275
TOTAL FUNDS	<u>274,821</u>	<u>(268,186)</u>	<u>1,152,666</u>	<u>1,159,301</u>

18. MOVEMENT IN FUNDS - continued

Charitable Fund Property Reserve

This Reserve is part of the permanent endowment of the Charity and represents the cost of properties financed by the Charity's own resources, this being the cost of housing properties net of capital outstanding on the loan from The Charity Bank.

Housing Properties Revaluation Reserve

This Reserve is part of the permanent endowment of the Charity and represents the surplus on revaluation of the housing properties.

Social Housing Grant Fund

The Social Housing Grant Fund is a restricted fund and represents grants received from the Housing Corporation of £378,777 in connection with the housing property improvements. The charity would be required to repay the grant in full if the housing properties for which these grants were awarded are subsequently sold.

Colchester BC Grant Fund

The Colchester BC Grant Fund is a restricted fund and represents a grant received from Colchester Borough Council of £2,759 during the year ended 31 May 1999 in connection with the bathroom improvements at 10 Winnocks.

1-7 Winnocks Colchester BC Grant Fund

The 1-7 Winnocks Colchester BC Grant Fund is a restricted fund and represents grants received from Colchester Borough Council of £449,406 during the years ended 31 May 2019 and 31 May 2020 in connection with the housing property redevelopments at 1 to 7 Winnocks. The charity would be required to repay the grant in full if the housing properties for which these grants were awarded are subsequently sold.

Cyclical Maintenance Reserve

A transfer is made from the Revenue Reserve each year to the Cyclical Maintenance Reserve to cover cyclical repairs as they arise. The transfer is a specific amount as agreed by the Trustees each year.

Extraordinary Repair Reserve

A transfer is made from the Revenue Reserve each year to the Extraordinary Repair Reserve to cover extraordinary repairs and improvements to the housing properties if necessary. The transfer is a specific amount as agreed by the Trustees each year.

Revenue Reserve

The Revenue Reserve represents part of the accumulated surpluses of the Charity and is available for the general purposes of the Charity. In addition to this, any downward revaluation of the housing properties held where no previous revaluations can be offset of the same asset is recognised in the Revenue Reserve and any subsequent upward revaluations are recognised in the Revenue Reserve up to the value of the initial downward revaluation previously recognised.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2024.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Dividends receivable	1,154	1,009
Interest receivable	<u>7,260</u>	<u>4,498</u>
	8,414	5,507
Charitable activities		
Contributions receivable	277,220	262,165
Losses from voids	(12,724)	(5,487)
Gas contributions receivable	9,693	10,356
Water contributions receivable	<u>2,228</u>	<u>2,280</u>
	<u>276,417</u>	<u>269,314</u>
Total incoming resources	284,831	274,821
EXPENDITURE		
Charitable activities		
Staff costs	2,400	2,400
Vacant property costs	392	157
Water charges	2,850	4,147
Insurance	4,948	4,237
Light and heat	15,911	17,078
Repairs and maintenance	35,463	42,682
Cyclical maintenance	30,804	30,214
Extraordinary repairs	67,965	62,371
Gardening	12,718	12,042
Careline	4,517	5,026
Cleaner	1,751	838
Telephone	2,988	2,656
Sundry expenses	1,031	2,018
Housing loan interest	<u>38,058</u>	<u>39,103</u>
	221,796	224,969
Support costs		
Management		
Staff costs	2,400	2,400
Clerks fees	25,800	25,800
Professional fees	5,544	4,680
Carried forward	33,744	32,880

This page does not form part of the statutory financial statements

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2024**

	2024	2023
	£	£
Management		
Brought forward	33,744	32,880
Subscriptions	<u>582</u>	<u>413</u>
	34,326	33,293
Finance		
Bank charges	286	324
Governance costs		
Auditors' remuneration	6,870	6,540
Auditors' remuneration for non audit work	<u>3,210</u>	<u>3,060</u>
	<u>10,080</u>	<u>9,600</u>
Total resources expended	<u>266,488</u>	<u>268,186</u>
Net income	<u>18,343</u>	<u>6,635</u>

This page does not form part of the statutory financial statements

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

England & Wales - Charity number 1158167

Accounts

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MAY 2023

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

	Page
Report of the Trustees	1 to 5
Report of the Independent Auditors	6 to 8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 23
Detailed Statement of Financial Activities	24 to 25

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2023

The Trustees present their report along with the financial statements of the charity for the year ended 31 May 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 11 to 13 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 object of the Charity is the provision of social housing in the form of almshouse accommodation and associated amenities for poor persons who shall be resident in Colchester at the time of their appointment.

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.

Significant activities

The Charity aims to provide almshouses to a Decent Homes Standard for its beneficial class.

The Charity currently provides forty three almshouses 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 residents and the maintenance of the housing stock. The House Committee continued to visit residents in their almshouses.

During the year two flats in George Rose House were refurbished with new kitchens. Two flats at Kendalls were completely refurbished with new kitchens and shower rooms. The Trustees commissioned a project for the replacement of rear windows to Kendalls Terrace. The planning consent was granted during the year with the works being planned for 2023/24.

Mr Tim Bushell retired as Trustee to the Charity. Tim had been instrumental in establishing Policies for the Charity. The Resident's Handbook was updated and distributed to all residents.

The Trustees gave out cards and chocolates to residents at Christmas and held a Coronation celebration tea party in May 2023.

FINANCIAL REVIEW

Financial position

The Charity's financial position is as set out in the Balance Sheet on page 10 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 are mindful of the Charity's loan with Charity Bank and the increasing interest rates. The increases have not affected the Charity as they are currently in a fixed interest loan period. As properties become vacant, Trustees are commissioning refurbishments to ensure the almshouses are of a high standard when occupied.

Having agreed to replace the windows at Kendalls Terrace the Trustees considered various financing options and, although there were sufficient funds to cover the costs of this upgrade, they agreed to apply to the Almshouse Association for a loan of 50% of the cost. This would allow the Charity to spread the costs of this major project over 10 years.

The Trustees would like to replace the doors at Kendalls Terrace and plan to make a planning application in 2023/24.

The Trustees have increased the weekly maintenance contributions to allow for investments in ERF and CMF. The weekly maintenance contribution remains at the Local Housing Allowance level to ensure it is affordable to everyone.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed in accordance with a constitution dated 19 June 2014 as amended by resolutions of the trustees on 7 March 2016 and 25 July 2016.

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. The Trustee body is divided into sub-committees to deal with Finance of the Charity, Fabric of the Charity and House (resident matters) of the Charity. These sub-committees meet as required between meetings of the full Trustee body. The Chairman of the sub-committees report their discussions to the full Trustee meetings.

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 Winnocks and Kendalls Almshouse Charity. The Clerk to the Charity is also Clerk to other almshouse charities in Essex.

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.

Through the employment of professional advisors the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1158167

Principal address
18 Newbridge Hill
West Bergholt
Colchester
Essex
CO6 3ER

Trustees
J Enfield – Chairman
Mrs W Allen
Mrs S Leng
J Bradley – Vice Chairman
Mrs P Sharman
Ms A Daniell
C Andrews
T Bushell (resigned 18/4/23)
B Taylor

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

Solicitors
Messrs John Fowlers LLP
Town Hall Chambers
St Runwald Street
Colchester
Essex
CO1 1DS

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

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Barclays Bank Plc
9 High Street
Colchester
Essex
CO1 1DA

Clerk to the Charity

Mrs Clare Heyes
18 Newbridge Hill
West Bergholt
Essex
CO6 3ER

Consultant Surveyors

Messrs Daniel Connal Partnership
780 The Crescent
Colchester Business Park
Colchester
CO4 9YQ

Consultant Architects

Purcells
St Mary's Hall
Rawstorn Road
Colchester
Essex
CO3 3JH

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

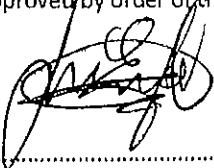
WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2023

TRUSTEES' RESPONSIBILITY STATEMENT - continued

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

Approved by order of the board of trustees on 13th October 2023 and signed on its behalf by:



.....
J Enfield - Trustee

Opinion

We have audited the financial statements of Winnocks and Kendalls Almshouse Charity (the 'charity') for the year ended 31 May 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 May 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
WINNOCKS AND KENDALLS ALMSHOUSE CHARITY**

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework applicable to both the charity itself and the sector in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the trustees and management. The most significant were identified as the Charities Act 2011 and UK GAAP including the Charity SORP (FRS 102).

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- We considered the risk of fraud through management override and in response, we incorporated testing of manual journal entries into our audit approach throughout the financial year.
- We also considered the risk of fraud through assumptions and judgements used within accounting estimates and in response, reviewed and scrutinised these estimates in order to detect possible management bias.
- We also considered the risk of fraud associated with the preparation of the financial statements and in response, tested the disclosures prepared against relevant supporting documentation.

Our audit did not identify any significant matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
WINNOCKS AND KENDALLS ALMSHOUSE CHARITY**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Haines Watts

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

Date: *19.10.2023*

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2023

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities	4					
Almshouse activity		269,314	-	-	269,314	264,809
Investment income	3	5,507	-	-	5,507	1,148
Total		<u>274,821</u>	-	-	<u>274,821</u>	<u>265,957</u>
EXPENDITURE ON						
Charitable activities	5					
Almshouse activity		268,186	-	-	268,186	188,166
Other		-	-	-	-	(27,829)
Total		<u>268,186</u>	-	-	<u>268,186</u>	<u>160,337</u>
		6,635	-	-	6,635	105,620
Net gains/(losses) on investments		(1,609)	-	-	(1,609)	4,242
NET INCOME		5,026	-	-	5,026	109,862
Transfers between funds	18	(19,903)	-	19,903	-	-
Other recognised gains/(losses)						
Gains on revaluation of fixed assets		-	-	1,154,275	1,154,275	515,422
Net movement in funds		(14,877)	-	1,174,178	1,159,301	625,284
RECONCILIATION OF FUNDS						
Total funds brought forward		359,217	830,942	5,004,182	6,194,341	5,569,057
TOTAL FUNDS CARRIED FORWARD		<u>344,340</u>	<u>830,942</u>	<u>6,178,360</u>	<u>7,353,642</u>	<u>6,194,341</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

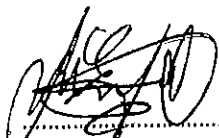
The notes form part of these financial statements


WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

BALANCE SHEET
31 MAY 2023

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS						
Tangible assets	11	-	830,942	6,939,534	7,770,476	6,616,202
Investments	12	122,519	-	-	122,519	85,462
		122,519	830,942	6,939,534	7,892,995	6,701,664
CURRENT ASSETS						
Debtors	13	11,702	-	-	11,702	8,395
Cash at bank		238,668	-	-	238,668	294,452
		250,370	-	-	250,370	302,847
CREDITORS						
Amounts falling due within one year	14	(28,549)	-	(20,726)	(49,275)	(48,996)
NET CURRENT ASSETS		221,821	-	(20,726)	201,095	253,851
TOTAL ASSETS LESS CURRENT LIABILITIES		344,340	830,942	6,918,808	8,094,090	6,955,515
CREDITORS						
Amounts falling due after more than one year	15	-	-	(740,448)	(740,448)	(761,174)
NET ASSETS		344,340	830,942	6,178,360	7,353,642	6,194,341
FUNDS						
Unrestricted funds	18				344,340	359,217
Restricted funds					830,942	830,942
Endowment funds					6,178,360	5,004,182
TOTAL FUNDS					7,353,642	6,194,341

The financial statements were approved by the Board of Trustees and authorised for issue on 13th October 2023 and were signed on its behalf by:


.....
J Enfield – Trustee


.....
J Bradley – Trustee

The notes form part of these financial statements

1. LEGISLATIVE PROVISIONS

The Charity is registered with the Charity Commission as a Charitable Incorporated Organisation, the Regulator of Social Housing as a Registered Provider of Social Housing and with the National Association of Almshouses as a Registered Almshouse 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.

For the purposes of presentation the financial statements are rounded to the nearest pound sterling (£) and are inclusive of Value Added Tax.

Whilst this charity is a Registered Social Housing Provider following the issue of new SORPs for both charities and Registered Providers applicable for accounting periods commencing on or after 1 January 2015, these accounts are prepared in accordance with the applicable Charity SORP since its principal activities are not governed by the Landlord and Tenants Act 1985 and are for charitable purposes.

Fund accounting

Restricted funds are funds received by the Charity for a specific purpose and can only be used for that purpose. Unrestricted funds are available to spend on activities that further any of the purposes of Charity. 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. Endowment funds are non-expendable funds which are normally held indefinitely.

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. If the Charity disposes of affordable housing acquired pursuant to the scheme during the grant period otherwise in accordance with the terms of the agreement, the amount of the grant received will be repayable in full back to the government.

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

2. ACCOUNTING POLICIES - continued

Income

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

Interest Receivable

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

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 Revenue Reserve each year to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise and to the Cyclical Maintenance Reserve 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.

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.

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 the Revenue Reserve 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 value during an accounting period are reflected in the accounts as unrealised gains and losses. Upon disposal of an investment the difference between the 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 and in Hand**

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.

Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation

The Charity is exempt from tax on its charitable activities.

3. INVESTMENT INCOME

	2023	2022
	£	£
Dividends receivable	1,009	952
Interest receivable	<u>4,498</u>	<u>196</u>
	<u>5,507</u>	<u>1,148</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	Almshouse activity £	Total activities £
Contributions received	262,165	256,589
Losses from voids	<u>(5,487)</u>	<u>(3,262)</u>
	256,678	253,327
Gas contributions receivable	10,356	9,232
Water contributions receivable	<u>2,280</u>	<u>2,250</u>
	<u>269,314</u>	<u>264,809</u>

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Almshouse activity	<u>224,969</u>	<u>43,217</u>	<u>268,186</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Staff costs	2,400	2,400
Vacant property costs	157	923
Water charges	4,147	3,911
Insurance	4,237	3,888
Light and heat	17,078	9,001
Repairs and maintenance	42,682	36,935
Cyclical maintenance	30,214	11,453
Extraordinary repairs	62,371	7,640
Gardening	12,042	11,418
Careline	5,026	5,881
Cleaner	838	1,158
Telephone	2,656	2,760
Sundry expenses	2,018	2,192
Interest payable and similar charges	<u>39,103</u>	<u>39,636</u>
	<u>224,969</u>	<u>139,196</u>

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Almshouse activity	<u>33,293</u>	<u>324</u>	<u>9,600</u>	<u>43,217</u>

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

7. **SUPPORT COSTS - continued**

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

	2023 Almshouse activity £	2022 Total activities £
Wardens Salary	2,400	2,400
Clerks fees	25,800	25,350
Professional fees	4,680	10,914
Subscriptions	413	309
Bank charges	324	373
Auditors' remuneration	6,540	5,604
Auditors' remuneration for non audit work	3,060	2,916
Legal fees	<u>-</u>	<u>1,104</u>
	<u>43,217</u>	<u>48,970</u>

8. **TRUSTEES' REMUNERATION AND BENEFITS**

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2023 nor for the year ended 31 May 2022.

9. **STAFF COSTS**

	2023 £	2022 £
Wages and salaries	<u>4,800</u>	<u>4,800</u>
	<u>4,800</u>	<u>4,800</u>

The wages and salaries are in respect of the warden, the cost of which is allocated equally between the direct costs of charitable activities and management costs.

The average monthly number of employees during the year was as follows:

	2023	2022
Warden	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Almshouse activity	264,809	-	-	264,809
Investment income	<u>1,148</u>	<u>-</u>	<u>-</u>	<u>1,148</u>
Total	<u>265,957</u>	<u>-</u>	<u>-</u>	<u>265,957</u>
EXPENDITURE ON				
Charitable activities				
Almshouse activity	188,166	-	-	188,166
Other	<u>(27,829)</u>	<u>-</u>	<u>-</u>	<u>(27,829)</u>
Total	<u>160,337</u>	<u>-</u>	<u>-</u>	<u>160,337</u>
	105,620	-	-	105,620
Net gains on Investments	<u>4,242</u>	<u>-</u>	<u>-</u>	<u>4,242</u>
NET INCOME	109,862	-	-	109,862
Transfers between funds	(18,923)	-	18,923	-
Other recognised gains/(losses)				
Gains on revaluation of fixed assets	<u>-</u>	<u>-</u>	<u>515,422</u>	<u>515,422</u>
Net movement In funds	90,939	-	534,345	625,284
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>268,278</u>	<u>830,942</u>	<u>4,469,837</u>	<u>5,569,057</u>
TOTAL FUNDS CARRIED FORWARD	<u>359,217</u>	<u>830,942</u>	<u>5,004,182</u>	<u>6,194,341</u>

11. TANGIBLE FIXED ASSETS

	Land £	Housing properties £	Totals £
COST OR VALUATION			
At 1 June 2022	200,000	6,416,201	6,616,201
Revaluations	-	1,154,275	1,154,275
At 31 May 2023	<u>200,000</u>	<u>7,570,476</u>	<u>7,770,476</u>
NET BOOK VALUE			
At 31 May 2023	<u>200,000</u>	<u>7,570,476</u>	<u>7,770,476</u>
At 31 May 2022	<u>200,000</u>	<u>6,416,201</u>	<u>6,616,201</u>
Cost or valuation at 31 May 2023 is represented by:			
	£	£	£
Accumulated revaluation gains	200,000	3,778,361	3,978,361
Cost	-	3,792,115	3,792,115
	<u>200,000</u>	<u>7,570,476</u>	<u>7,770,476</u>

The land is carried at the Trustees valuation of £200,000. The housing properties were revalued during the year ended 31 May 2023 at their insurance reinstatement value as at 30 June 2023 of £7,570,476.

12. FIXED ASSET INVESTMENTS

	Listed Investments £
MARKET VALUE	
At 1 June 2022	85,462
Additions	38,666
Revaluations	<u>(1,609)</u>
At 31 May 2023	<u>122,519</u>
NET BOOK VALUE	
At 31 May 2023	<u>122,519</u>
At 31 May 2022	<u>85,462</u>

There were no investment assets outside the UK.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

12. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 May 2023 is represented by:

	Listed investments £
Accumulated revaluation gains	28,295
Cost	<u>94,224</u>
	<u>122,519</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Contributions in arrears	8,974	5,788
Other debtors	229	1,082
Prepayments and accrued income	<u>2,499</u>	<u>1,525</u>
	<u>11,702</u>	<u>8,395</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 16)	20,726	19,903
Contributions in advance	10,327	8,670
Other creditors	3,984	8,982
Accruals and deferred income	<u>14,238</u>	<u>11,441</u>
	<u>49,275</u>	<u>48,996</u>

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 16)	<u>740,448</u>	<u>761,174</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Housing Loan	<u>20,726</u>	<u>19,903</u>
Amounts falling between one and two years:		
Housing loan 1-2 Years	<u>22,110</u>	<u>20,726</u>
Amounts falling due between two and five years:		
Housing Loan 2-5 Years	<u>72,996</u>	<u>69,598</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Housing Loan more than 5 Years	<u>645,342</u>	<u>670,850</u>

17. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>761,174</u>	<u>781,077</u>

The housing loan is secured by a legal charge on the land and buildings at 1 - 7 Winnocks and 23, 23a and 23b Military Road, also known as George Rose House.

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

18. MOVEMENT IN FUNDS

	At 1.6.22 £	Net movement in funds £	Transfers between funds £	At 31.5.23 £
Unrestricted funds				
Cyclical Maintenance Reserve	139,717	(34,095)	(63,834)	41,788
Extraordinary Repair Reserve	14,653	(59,507)	123,445	78,591
Revenue Reserve	<u>204,847</u>	<u>98,628</u>	<u>(79,514)</u>	<u>223,961</u>
	359,217	5,026	(19,903)	344,340
Restricted funds				
Social Housing Grant Fund	378,777	-	-	378,777
Colchester BC Grant Fund	2,759	-	-	2,759
1 - 7 Winnocks Colchester BC Grant Fund	<u>449,406</u>	<u>-</u>	<u>-</u>	<u>449,406</u>
	830,942	-	-	830,942
Endowment funds				
Charitable Fund Property Reserve	2,180,096	-	19,903	1,999,999
Housing Properties Revaluation Reserve	<u>2,824,086</u>	<u>1,154,275</u>	<u>-</u>	<u>3,978,361</u>
	5,004,182	1,154,275	19,903	6,178,360
TOTAL FUNDS	<u>6,194,341</u>	<u>1,159,301</u>	<u>-</u>	<u>7,353,642</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Cyclical Maintenance Reserve	-	(30,214)	(3,881)	(34,095)
Extraordinary Repair Reserve	-	(62,371)	2,864	(59,507)
Revenue Reserve	<u>274,821</u>	<u>(175,601)</u>	<u>(592)</u>	<u>98,628</u>
	274,821	(268,186)	(1,609)	5,026
Endowment funds				
Housing Properties Revaluation Reserve	-	-	1,154,275	1,154,275
TOTAL FUNDS	<u>274,821</u>	<u>(268,186)</u>	<u>1,152,666</u>	<u>1,159,301</u>

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.21 £	Net movement in funds £	Transfers between funds £	At 31.5.22 £
Unrestricted funds				
Cyclical Maintenance Reserve	114,226	(8,909)	34,400	139,717
Extraordinary Repair Reserve	-	(7,640)	22,293	14,653
Revenue Reserve	<u>154,052</u>	<u>126,411</u>	<u>(75,616)</u>	<u>204,847</u>
	268,278	109,862	(18,923)	359,217
Restricted funds				
Social Housing Grant Fund	378,777	-	-	378,777
Colchester BC Grant Fund	2,759	-	-	2,759
1 - 7 Winnocks Colchester BC Grant Fund	<u>449,406</u>	<u>-</u>	<u>-</u>	<u>449,406</u>
	830,942	-	-	830,942
Endowment funds				
Charitable Fund Property Reserve	2,161,173	-	18,923	2,180,096
Housing Properties Revaluation Reserve	<u>2,308,664</u>	<u>515,421</u>	<u>-</u>	<u>2,824,086</u>
	<u>4,469,837</u>	<u>515,422</u>	<u>18,923</u>	<u>5,004,182</u>
TOTAL FUNDS	<u>5,569,057</u>	<u>625,284</u>	<u>-</u>	<u>6,194,341</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				
Cyclical Maintenance Reserve	-	(11,453)	2,544	(8,909)
Extraordinary Repair Reserve	-	(7,640)	-	(7,640)
Revenue Reserve	<u>265,956</u>	<u>(141,244)</u>	<u>1,698</u>	<u>126,411</u>
	265,957	(160,337)	4,242	109,862
Endowment funds				
Charitable Fund Property Reserve	-	-	-	-
Housing Properties Revaluation Reserve	<u>-</u>	<u>-</u>	<u>515,422</u>	<u>515,422</u>
	-	-	515,422	515,422
TOTAL FUNDS	<u>265,957</u>	<u>(160,337)</u>	<u>519,664</u>	<u>625,284</u>

18. MOVEMENT IN FUNDS - continued

Charitable Fund Property Reserve

This Reserve is part of the permanent endowment of the Charity and represents the cost of properties financed by the Charity's own resources, this being the cost of housing properties net of capital outstanding on the loan from The Charity Bank.

Housing Properties Revaluation Reserve

This Reserve is part of the permanent endowment of the Charity and represents the surplus on revaluation of the housing properties.

Social Housing Grant Fund

The Social Housing Grant Fund is a restricted fund and represents grants received from the Housing Corporation of £378,777 in connection with the housing property improvements. The charity would be required to repay the grant in full if the housing properties for which these grants were awarded are subsequently sold.

Colchester BC Grant Fund

The Colchester BC Grant Fund is a restricted fund and represents a grant received from Colchester Borough Council of £2,759 during the year ended 31 May 1999 in connection with the bathroom improvements at 10 Winnocks.

1-7 Winnocks Colchester BC Grant Fund

The 1-7 Winnocks Colchester BC Grant Fund is a restricted fund and represents grants received from Colchester Borough Council of £449,406 during the years ended 31 May 2019 and 31 May 2020 in connection with the housing property redevelopments at 1 to 7 Winnocks. The charity would be required to repay the grant in full if the housing properties for which these grants were awarded are subsequently sold.

Cyclical Maintenance Reserve

A transfer is made from the Revenue Reserve each year to the Cyclical Maintenance Reserve to cover cyclical repairs as they arise. The transfer is a specific amount as agreed by the Trustees each year.

Extraordinary Repair Reserve

A transfer is made from the Revenue Reserve each year to the Extraordinary Repair Reserve to cover extraordinary repairs and improvements to the housing properties if necessary. The transfer is a specific amount as agreed by the Trustees each year.

Revenue Reserve

The Revenue Reserve represents part of the accumulated surpluses of the Charity and is available for the general purposes of the Charity. In addition to this, any downward revaluation of the housing properties held where no previous revaluations can be offset of the same asset is recognised in the Revenue Reserve and any subsequent upward revaluations are recognised in the Revenue Reserve up to the value of the initial downward revaluation previously recognised.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

19. RELATED PARTY DISCLOSURES

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

20. SUBSEQUENT EVENTS

The Trustees have since the Balance Sheet date contracted to replace the external windows at Kendalls Terrace for the sum of £108,000.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Investment Income		
Dividends Receivable	1,009	952
Interest receivable	<u>4,498</u>	<u>196</u>
	5,507	1,148
Charitable activities		
Contributions received	262,165	256,589
Losses from voids	(5,487)	(3,262)
Gas contributions receivable	10,356	9,232
Water contributions receivable	<u>2,280</u>	<u>2,250</u>
	269,314	264,809
Total Incoming resources	274,821	265,957
EXPENDITURE		
Charitable activities		
Wardens salary	2,400	2,400
Vacant property costs	157	923
Water charges	4,147	3,911
Insurance	4,237	3,888
Light and heat	17,078	9,001
Repairs and maintenance	42,682	36,935
Cyclical maintenance	30,214	11,453
Extraordinary repairs	62,371	7,640
Gardening	12,042	11,418
Careline	5,026	5,881
Cleaner	838	1,158
Telephone	2,656	2,760
Sundry expenses	2,018	2,192
Bank loan interest	<u>39,103</u>	<u>39,636</u>
	224,969	139,196
Other		
Housing properties revaluation deficit reversal	-	(27,829)
Support costs		
Management		
Wardens Salary	2,400	2,400
Carried forward	2,400	2,400

This page does not form part of the statutory financial statements

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2023**

	2023	2022
	£	£
Management		
Brought forward	2,400	2,400
Clerks fees	25,800	25,350
Professional fees	4,680	10,914
Subscriptions	<u>413</u>	<u>309</u>
	33,293	38,973
Finance		
Bank charges	324	373
Governance costs		
Auditors' remuneration	6,540	5,604
Auditors' remuneration for non audit work	3,060	2,916
Legal fees	<u>-</u>	<u>1,104</u>
	9,600	9,624
Total resources expended	<u>268,186</u>	<u>160,337</u>
Net Income	<u>6,635</u>	<u>105,620</u>

This page does not form part of the statutory financial statements

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

England & Wales - Charity number 1158167

Accounts

**CHARITABLE INCORPORATED ORGANISATION REGISTERED CHARITY NUMBER: 1158167
REGISTERED SOCIAL HOUSING PROVIDER NUMBER: A4830**

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MAY 2022

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

	Page
Report of the Trustees	1 to 4
Report of the Independent Auditors	5 to 7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 21
Detailed Statement of Financial Activities	22 to 23

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2022

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

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts on pages 10 to 12 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 object of the Charity is the provision of social housing in the form of almshouse accommodation and associated amenities for poor persons who shall be resident in Colchester at the time of their appointment.

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.

Significant activities

The Charity aims to provide almshouses to a Decent Homes Standard for its beneficial class.

The Charity currently provides forty three almshouses 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 continued to be concerned for the welfare of residents, many of whom are increasingly frail.

The Trustees were pleased to welcome HRH The Duke of Gloucester to officially "open" the new almshouses at 1A – 7B Winnocks. The Trustees noted the retirement of the Clerk to the Charity, Mr Michel Siggs retired after many years of distinguished service.

The Trustees ordered a Quinquennial Inspection of their housing stock and made plans to carry out works identified in this report.

FINANCIAL REVIEW

Financial position

The Charity's financial position is as set out in the Balance Sheet on page 8 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.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2022

FUTURE PLANS

The Trustees still intend to invest in maintenance funds and the budget will reflect such investments for both the current almshouses and those to be built.

The Trustees are mindful of the borrowing the Charity has entered into and remain of the opinion that all properties should be well maintained to alleviate unanticipated expenditure on major repairs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed in accordance with a constitution dated 19 June 2014 as amended by resolutions of the trustees on 7 March 2016 and 25 July 2016.

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. The Trustee body is divided into sub-committees to deal with Finance of the Charity, Fabric of the Charity and House (resident matters) of the Charity. These sub-committees meet as required between meetings of the full Trustee body. The Chairman of the sub-committees report their discussions to the full Trustee meetings.

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

During the year the charity used the resources of a solicitor in respect of its housing properties. One of the trustees is a partner of the entity.

There are no other charities related to Winnocks and Kendalls Almshouse Charity. The Clerk to the Charity is also Clerk to other almshouse charities in Essex.

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.

Through the employment of professional advisors the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1158167

Principal address

18 Newbridge Hill
West Bergholt
Colchester
CO6 3ER

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

J Enfield – Chairman
Mrs W Allen
Mrs S Leng
J Bradley – Vice Chairman
Mrs P Sharman
Ms A Daniell
C Andrews
T Bushell
B Taylor

Auditors

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

Solicitors

Messrs John Fowlers LLP
Town Hall Chambers
St Runwald Street
Colchester
Essex
CO1 1DS

Bankers

Barclays Bank Plc
9 High Street
Colchester
Essex
CO1 1DA

Clerk to the Charity

Mr M G Siggs MA (Retired 15th October 2021)
PO Box 993
Colchester
CO3 3TQ

Mrs Clare Heyes (Appointed 15th October 2021)
18 Newbridge Hill
West Bergholt
Essex
CO6 3ER

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

REFERENCE AND ADMINISTRATIVE DETAILS

Consultant Surveyors

Messrs Daniel Connal Partnership
780 The Crescent
Colchester Business Park
Colchester
CO4 9YQ

Consultant Architects

Purcells
St Mary's Hall
Rawstorn Road
Colchester
Essex
CO3 3JH

TRUSTEES' RESPONSIBILITY STATEMENT

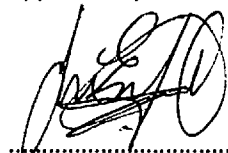
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 14th Oct 2022 and signed on its behalf by:



.....
J Enfield - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

Opinion

We have audited the financial statements of Winnocks and Kendalls Almshouse Charity (the 'charity') for the year ended 31 May 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 May 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework applicable to both the charity itself and the sector in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the trustees and management. The most significant were identified as the Charities Act 2011 and UK GAAP including the Charity SORP (FRS 102).

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- We considered the risk of fraud through management override and in response, we incorporated testing of manual journal entries into our audit approach throughout the financial year.
- We also considered the risk of fraud through assumptions and judgements used within accounting estimates and in response, reviewed and scrutinised these estimates in order to detect possible management bias.
- We also considered the risk of fraud associated with the preparation of the financial statements and in response, tested the disclosures prepared against relevant supporting documentation.

Our audit did not identify any significant matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
WINNOCKS AND KENDALLS ALMSHOUSE CHARITY**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Haines Watts

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

Date: *17.10.2022*.....

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2022

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		-	-	-	-	234
Charitable activities						
Almshouse activity		264,809	-	-	264,809	235,848
Investment income	3	1,148	-	-	1,148	1,082
Total		265,957	-	-	265,957	237,164
EXPENDITURE ON						
Charitable activities	5					
Almshouse activity		188,166	-	-	188,166	212,094
Other						
Revaluation deficit reversal		(27,829)	-	-	(27,829)	(7,940)
Total		160,337	-	-	160,337	204,154
		105,620	-	-	105,620	33,010
Net gains on investments		4,242	-	-	4,242	11,878
NET INCOME		109,862	-	-	109,862	44,888
Transfers between funds	18	(18,923)	-	18,923	-	-
Other recognised gains/(losses)						
Gains on revaluation of fixed assets		-	-	515,422	515,422	489,686
Net movement in funds		90,939	-	534,345	625,284	534,574
RECONCILIATION OF FUNDS						
Total funds brought forward		268,278	830,942	4,469,837	5,569,057	5,034,483
TOTAL FUNDS CARRIED FORWARD		359,217	830,942	5,004,182	6,194,341	5,569,057

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

BALANCE SHEET
31 MAY 2022

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS						
Tangible assets	11	-	830,942	5,785,259	6,616,201	6,072,950
Investments	12	85,462	-	-	85,462	81,220
		85,462	830,942	5,785,259	6,701,663	6,154,170
CURRENT ASSETS						
Debtors	13	8,395	-	-	8,395	7,781
Cash at bank		294,452	-	-	294,452	285,004
		302,847	-	-	302,847	292,785
CREDITORS						
Amounts falling due within one year	14	(29,092)	-	(19,903)	(48,995)	(96,821)
NET CURRENT ASSETS		<u>273,755</u>	<u>-</u>	<u>(19,903)</u>	<u>253,852</u>	<u>195,964</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		359,217	830,942	5,765,356	6,955,515	6,350,134
CREDITORS						
Amounts falling due after more than one year	15	-	-	(761,174)	(761,174)	(781,077)
NET ASSETS		<u>359,217</u>	<u>830,942</u>	<u>5,004,182</u>	<u>6,194,341</u>	<u>5,569,057</u>
FUNDS						
Unrestricted funds	18				359,217	268,278
Restricted funds					830,942	830,942
Endowment funds					5,004,182	4,469,837
TOTAL FUNDS					<u>6,194,341</u>	<u>5,569,057</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14th Oct 2022 and were signed on its behalf by:


.....
J Enfield - Trustee


.....
J Bradley - Trustee

The notes form part of these financial statements

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

1. LEGISLATIVE PROVISIONS

The Charity is registered with the Charity Commission as a Charitable Incorporated Organisation, the Regulator of Social Housing as a Registered Provider of Social Housing and with the National Association of Almshouses as a Registered Almshouse 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.

For the purposes of presentation the financial statements are rounded to the nearest pound sterling (£) and are inclusive of Value Added Tax.

Whilst this charity is a Registered Social Housing Provider following the issue of new SORPs for both charities and Registered Providers applicable for accounting periods commencing on or after 1 January 2015, these accounts are prepared in accordance with the applicable Charity SORP since its principal activities are not governed by the Landlord and Tenants Act 1985 and are for charitable purposes.

Fund accounting

Restricted funds are funds received by the Charity for a specific purpose and can only be used for that purpose. Unrestricted funds are available to spend on activities that further any of the purposes of Charity. 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.. Endowment funds are non-expendable funds which are normally held indefinitely.

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. If the Charity disposes of affordable housing acquired pursuant to the scheme during the grant period otherwise in accordance with the terms of the agreement, the amount of the grant received will be repayable in full back to the government.

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.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

2. ACCOUNTING POLICIES - continued

Income

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

Interest Receivable

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

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 Revenue Reserve each year to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise and to the Cyclical Maintenance Reserve 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.

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.

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 the Revenue Reserve 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 value during an accounting period are reflected in the accounts as unrealised gains and losses. Upon disposal of an investment the difference between the 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.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

2. ACCOUNTING POLICIES - continued

Cash at Bank and in Hand

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.

Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation

The Charity is exempt from tax on its charitable activities.

3. INVESTMENT INCOME

	2022	2021
	£	£
Wayleaves	-	12
Dividends Receivable	952	1,009
COIF deposit account interest	<u>196</u>	<u>61</u>
	<u>1,148</u>	<u>1,082</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	Almshouse activity £	Total activities £
Contributions receivable		
Contributions due	256,589	246,939
Losses from voids	<u>(3,262)</u>	<u>(22,032)</u>
	253,327	224,907
Gas contributions receivable	9,232	9,192
Water contributions receivable	<u>2,250</u>	<u>1,749</u>
	<u>264,809</u>	<u>235,848</u>

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Almshouse activity	<u>139,196</u>	<u>48,970</u>	<u>188,166</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022 £	2021 £
Staff costs	2,400	2,800
Vacant property costs	923	2,085
Water charges	3,911	3,290
Insurance	3,888	3,736
Light and heat	9,001	11,165
Repairs and Maintenance	36,935	21,834
Cyclical maintenance	11,453	38,066
Extraordinary repairs	7,640	33,191
Gardening	11,418	10,847
Careline	5,881	4,710
Cleaner	1,158	581
Telephone	2,760	2,670
Bad debts	-	475
Sundry expenses	2,192	837
Housing loan interest charges	<u>39,636</u>	<u>40,536</u>
	<u>139,196</u>	<u>176,823</u>

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Almshouse activity	<u>38,973</u>	<u>373</u>	<u>9,624</u>	<u>48,970</u>

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

7. SUPPORT COSTS - continued

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

	2022 Almshouse activity £	2021 Total activities £
Wardens Salary	2,400	2,800
Clerks fees	25,350	24,600
Professional	10,914	306
Subscriptions	309	295
Bank charges	373	370
Auditors' remuneration	2,916	1,458
Auditors' remuneration for non audit work	5,604	5,442
Legal fees	<u>1,104</u>	<u>-</u>
	<u>48,970</u>	<u>35,271</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2022 nor for the year ended 31 May 2021.

9. STAFF COSTS

	2022 £	2021 £
Wages and salaries	<u>4,800</u>	<u>5,600</u>
	<u>4,800</u>	<u>5,600</u>

The wages and salaries are in respect of the warden, the cost of which is allocated equally between the direct costs of charitable activities and management costs.

The average monthly number of employees during the year was as follows:

	2022	2021
Warden	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	234	-	-	234
Charitable activities				
Almshouse activity	235,848	-	-	235,848
Investment income	<u>1,082</u>	<u>-</u>	<u>-</u>	<u>1,082</u>
Total	<u>237,164</u>	<u>-</u>	<u>-</u>	<u>237,164</u>
EXPENDITURE ON				
Charitable activities				
Almshouse activity	212,094	-	-	212,094
Other				
Revaluation deficit reversal	<u>(7,940)</u>	<u>-</u>	<u>-</u>	<u>(7,940)</u>
Total	<u>204,154</u>	<u>-</u>	<u>-</u>	<u>204,154</u>
	33,010	-	-	33,010
Net gains on investments	<u>11,878</u>	<u>-</u>	<u>-</u>	<u>11,878</u>
NET INCOME/(EXPENDITURE)	44,888	-	-	44,888
Transfers between funds	<u>(30,322)</u>	<u>-</u>	<u>30,322</u>	<u>-</u>
Other recognised gains/(losses)				
Gains on revaluation of fixed assets	<u>-</u>	<u>15,373</u>	<u>474,313</u>	<u>489,686</u>
Net movement in funds	14,566	15,373	504,635	534,574
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>253,712</u>	<u>815,569</u>	<u>3,965,202</u>	<u>5,034,483</u>
TOTAL FUNDS CARRIED FORWARD	<u>268,278</u>	<u>830,942</u>	<u>4,469,837</u>	<u>5,569,057</u>

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

11. TANGIBLE FIXED ASSETS

	Land £	Housing properties £	Total £
COST OR VALUATION			
At 1 June 2021	200,000	5,872,950	6,072,950
Revaluations	<u>-</u>	<u>543,251</u>	<u>543,251</u>
At 31 May 2022	200,000	6,416,201	6,616,201
NET BOOK VALUE			
At 31 May 2022	<u>200,000</u>	<u>6,416,201</u>	<u>6,616,201</u>
At 31 May 2021	<u>200,000</u>	<u>5,872,950</u>	<u>6,072,950</u>

The land is carried at the Trustees valuation of £200,000 as at 31 May 2019. The housing properties were revalued during the year ended 31 May 2022 at their insurance reinstatement value as at 30 June 2022 of £6,416,201.

Cost or valuation at 31 May 2022 is represented by:

Accumulated revaluation gains	200,000	2,624,086	2,824,086
Cost	<u>-</u>	<u>3,792,115</u>	<u>3,792,115</u>
	<u>200,000</u>	<u>6,416,201</u>	<u>6,616,201</u>

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 June 2021	81,220
Revaluations	<u>4,242</u>
At 31 May 2022	<u>85,462</u>
NET BOOK VALUE	
At 31 May 2022	<u>85,462</u>
At 31 May 2021	<u>81,220</u>

Cost or valuation at 31 May 2022 is represented by:

Accumulated revaluation gains	19,904
Cost	<u>65,558</u>
	<u>85,462</u>

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Contributions in arrears	5,788	5,426
Other debtors	1,082	403
Prepayments and accrued income	<u>1,525</u>	<u>1,952</u>
	<u>8,395</u>	<u>7,781</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 16)	19,903	18,923
Contributions in advance	8,669	6,923
Other creditors	8,982	61,136
Accruals and deferred income	<u>11,441</u>	<u>9,839</u>
	<u>48,995</u>	<u>96,821</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 16)	<u>761,174</u>	<u>781,077</u>

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

16. BANKS LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Housing Loan	<u>19,903</u>	<u>18,923</u>
Amounts falling between one and two years:		
Housing loan 1-2 Years	<u>20,726</u>	<u>19,903</u>
Amounts falling due between two and five years:		
Housing Loan 2-5 Years	<u>69,598</u>	<u>65,983</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Housing Loan more than 5 Years	<u>670,850</u>	<u>695,191</u>

17. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>781,077</u>	<u>800,000</u>

The housing loan is secured by a legal charge on the land and buildings at 1 - 7 Winnocks and 23, 23a and 23b Military Road, also known as George Rose House.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

18. MOVEMENT IN FUNDS

	At 1.6.21 £	Net movement in funds £	Transfers between funds £	At 31.5.22 £
Unrestricted funds				
Cyclical Maintenance Reserve	114,226	(8,909)	34,400	139,717
Extraordinary Repair Reserve	-	(7,640)	22,293	14,653
Revenue Reserve	<u>154,052</u>	<u>126,411</u>	<u>(75,616)</u>	<u>204,847</u>
	268,278	109,862	(18,923)	359,217
Restricted funds				
Social Housing Grant Fund	378,777	-	-	378,777
Colchester BC Grant Fund	2,759	-	-	2,759
1 - 7 Winnocks Colchester BC Grant Fund	<u>449,406</u>	<u>-</u>	<u>-</u>	<u>449,406</u>
	830,942	-	-	830,942
Endowment funds				
Charitable Fund Property Reserve	2,161,173	-	18,923	2,180,096
Housing Properties Revaluation Reserve	<u>2,308,664</u>	<u>515,422</u>	<u>-</u>	<u>2,824,086</u>
	<u>4,469,837</u>	<u>515,422</u>	<u>18,923</u>	<u>5,004,182</u>
TOTAL FUNDS	<u><u>5,569,057</u></u>	<u><u>625,284</u></u>	<u><u>-</u></u>	<u><u>6,194,341</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				
Cyclical Maintenance Reserve	-	(11,453)	2,544	(8,909)
Extraordinary Repair Reserve	-	(7,640)	-	(7,640)
Revenue Reserve	<u>265,957</u>	<u>(141,244)</u>	<u>1,698</u>	<u>126,411</u>
	265,957	(160,337)	4,242	109,862
Endowment funds				
Housing Properties Revaluation Reserve	-	-	515,422	515,422
TOTAL FUNDS	<u><u>265,957</u></u>	<u><u>(160,337)</u></u>	<u><u>519,664</u></u>	<u><u>625,284</u></u>

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.20 £	Net movement in funds £	Transfers between funds £	At 31.5.21 £
Unrestricted funds				
Cyclical Maintenance Reserve	111,588	(30,836)	33,474	114,226
Revenue Reserve	<u>142,124</u>	<u>75,724</u>	<u>(63,796)</u>	<u>154,052</u>
	253,712	44,888	(30,322)	268,278
Restricted funds				
Social Housing Grant Fund	366,154	12,623	-	378,777
Colchester BC Grant Fund	2,668	91	-	2,759
1 - 7 Winnocks Colchester BC Grant Fund	<u>446,747</u>	<u>2,659</u>	-	<u>449,406</u>
	815,569	15,373	-	830,942
Endowment funds				
Charitable Fund Property Reserve	2,065,976	64,875	30,322	2,161,173
Housing Properties Revaluation Reserve	<u>1,899,226</u>	<u>409,438</u>	-	<u>2,308,664</u>
	<u>3,965,202</u>	<u>474,313</u>	<u>30,322</u>	<u>4,469,837</u>
TOTAL FUNDS	<u><u>5,034,483</u></u>	<u><u>534,574</u></u>	<u><u>-</u></u>	<u><u>5,569,057</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				
Cyclical Maintenance Reserve	-	(38,066)	7,230	(30,836)
Revenue Reserve	<u>237,165</u>	<u>(166,088)</u>	<u>4,648</u>	<u>75,724</u>
	237,164	(204,154)	11,878	44,888
Restricted funds				
Social Housing Grant Fund	-	-	12,623	12,623
Colchester BC Grant Fund	-	-	91	91
1 - 7 Winnocks Colchester BC Grant Fund	<u>-</u>	<u>-</u>	<u>2,659</u>	<u>2,659</u>
	-	-	15,373	15,373
Endowment funds				
Charitable Fund Property Reserve	-	-	64,875	64,875
Housing Properties Revaluation Reserve	<u>-</u>	<u>-</u>	<u>409,438</u>	<u>409,438</u>
	<u>-</u>	<u>-</u>	<u>474,313</u>	<u>474,313</u>
TOTAL FUNDS	<u><u>237,164</u></u>	<u><u>(204,154)</u></u>	<u><u>501,564</u></u>	<u><u>534,574</u></u>

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

18. MOVEMENT IN FUNDS - continued

Charitable Fund Property Reserve

This Reserve is part of the permanent endowment of the Charity and represents the cost of properties financed by the Charity's own resources, this being the cost of housing properties net of capital outstanding on the loan from The Charity Bank.

Housing Properties Revaluation Reserve

This Reserve is part of the permanent endowment of the Charity and represents the surplus on revaluation of the housing properties.

Social Housing Grant Fund

The Social Housing Grant Fund is a restricted fund and represents grants received from the Housing Corporation of £378,777 in connection with the housing property improvements. The charity would be required to repay the grant in full if the housing properties for which these grants were awarded are subsequently sold.

Colchester BC Grant Fund

The Colchester BC Grant Fund is a restricted fund and represents a grant received from Colchester Borough Council of £2,759 during the year ended 31 May 1999 in connection with the bathroom improvements at 10 Winnocks.

1-7 Winnocks Colchester BC Grant Fund

The 1-7 Winnocks Colchester BC Grant Fund is a restricted fund and represents grants received from Colchester Borough Council of £449,406 during the years ended 31 May 2019 and 31 May 2020 in connection with the housing property redevelopments at 1 to 7 Winnocks. The charity would be required to repay the grant in full if the housing properties for which these grants were awarded are subsequently sold.

Cyclical Maintenance Reserve

A transfer is made from the Revenue Reserve each year to the Cyclical Maintenance Reserve to cover cyclical repairs as they arise. The transfer is a specific amount as agreed by the Trustees each year.

Extraordinary Repair Reserve

A transfer is made from the Revenue Reserve each year to the Extraordinary Repair Reserve to cover extraordinary repairs and improvements to the housing properties if necessary. The transfer is a specific amount as agreed by the Trustees each year.

Revenue Reserve

The Revenue Reserve represents part of the accumulated surpluses of the Charity and is available for the general purposes of the Charity. In addition to this, any downward revaluation of the housing properties held where no previous revaluations can be offset of the same asset is recognised in the Revenue Reserve and any subsequent upward revaluations are recognised in the Revenue Reserve up to the value of the initial downward revaluation previously recognised.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2022.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	234
Investment income		
Wayleaves	-	12
Dividends Receivable	952	1,009
COIF deposit account interest	<u>196</u>	<u>61</u>
	1,148	1,082
Charitable activities		
Contributions receivable		
Contributions due	256,589	246,939
Losses from voids	(3,262)	(22,032)
Gas contributions receivable	9,232	9,192
Water contributions receivable	<u>2,250</u>	<u>1,749</u>
	<u>264,809</u>	<u>235,848</u>
Total incoming resources	265,957	237,164
EXPENDITURE		
Charitable activities		
Wardens salary	2,400	2,800
Vacant property costs	923	2,085
Water charges	3,911	3,290
Insurance	3,888	3,736
Light and heat	9,001	11,165
Repairs and Maintenance	36,935	21,834
Cyclical maintenance	11,453	38,066
Extraordinary repairs	7,640	33,191
Gardening	11,418	10,847
Careline	5,881	4,710
Cleaner	1,158	581
Telephone	2,760	2,670
Bad debts	-	475
Sundry expenses	2,192	837
Bank loan interest	<u>39,636</u>	<u>40,536</u>
	139,196	176,823
Other		
Revaluation deficit reversal	(27,829)	(7,940)

This page does not form part of the statutory financial statements

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2022**

	2022	2021
	£	£
Support costs		
Management		
Wardens Salary	2,400	2,800
Clerks fees	25,350	24,600
Professional fees	10,914	306
Subscriptions	<u>309</u>	<u>295</u>
	38,973	28,001
Finance		
Bank charges	373	370
Governance costs		
Auditors' remuneration	2,916	1,458
Auditors' remuneration for non audit work	5,604	5,442
Legal fees	<u>1,104</u>	<u>-</u>
	9,624	6,900
Total resources expended	<u>160,337</u>	<u>204,154</u>
Net income	<u>105,620</u>	<u>33,010</u>

This page does not form part of the statutory financial statements

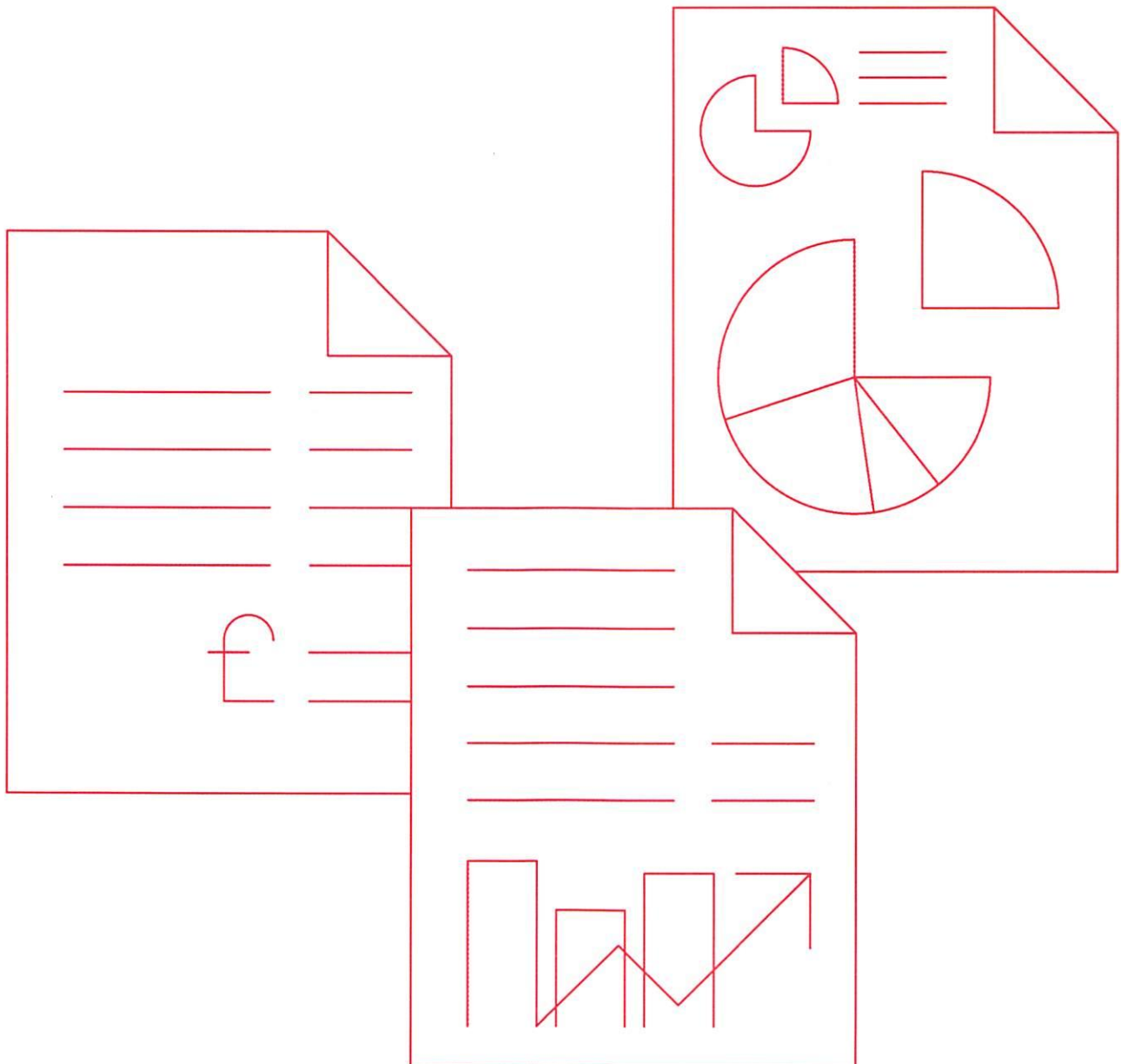
WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

England & Wales - Charity number 1158167

Accounts

Winnocks and Kendalls Almshouse Charity Financial Statements

For the Year Ended 31 May 2021
Charity Registration Number 1158167
Registrar for Social Housing A4830



WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

CONTENTS

1 – 3	Report of the Trustees
4 – 5	Report of the Auditors
6	Statement of Financial Activities
7	Balance Sheet
8 – 19	Notes to the Accounts
20	Detailed Statement of Financial Activities

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2021

The Trustees present their report along with the financial statements of the charity for the year ended 31 May 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 9 to 11 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

The object of the Charity is, for the public benefit, the provision of almshouse accommodation and associated amenities for poor persons resident in Colchester at the time of their appointment.

The activities of the Charity are the provision and maintenance of forty three almshouses for the beneficial classes referred to in the above object and in carrying out these activities the Trustees have regard to the guidance issued by the Charity Commission on public 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.

ACHIEVEMENTS AND PERFORMANCE

During the year the Charity has continued to carry out routine maintenance and where necessary updating on its estate and maintaining those occupied in good order. The Trustees continued to be concerned for the welfare of residents, many of whom are increasingly frail.

The Trustees are delighted that the 9 new Almshouses at 1-7 Winnocks completed in 2019 are now fully occupied and enjoyed a Royal opening in September 2021. The Trustees are also pleased to note that the development has been put forward for a Patron's Award.

FINANCIAL REVIEW

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

Reserves Policy

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

PLANS FOR FUTURE PERIODS

The Trustees plan to continue with routine maintenance as well as refreshing the common room and communal kitchen and changing the use of the unused hair-dressing room into an office space for administrative purposes.

The Trustees consider the safety of the residents of paramount importance and will continue to explore the use of digital technology to support their wellbeing.

The Trustees remain mindful of the borrowing the Charity has entered into and are of the opinion that all properties should be well maintained to alleviate unanticipated expenditure on major repairs.

The Trustees have noted the wishes of the current clerk, Mr Michael Siggs, to retire at the AGM on 15th October after 35 years of distinguished service and have in mind a suitable replacement, seeking to maintain continuity and the best interests of the Charity.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is governed in accordance with a constitution dated 19 June 2014 as amended by resolutions of the trustees on 7 March 2016 and 25 July 2016.

Methods adopted for recruitment and appointment of 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.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY**ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2021 (CONTINUED)****STRUCTURE GOVERNANCE AND MANAGEMENT (CONTINUED)****Policies and Procedures adopted for the induction and training of 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.

Organisational Structure of the Charity

Day to day administration of the Charity is carried out by the Clerk who reports to the Trustees. The Trustee body is divided into sub-committees to deal with Finance of the Charity, Fabric of the Charity and House (resident matters) of the Charity. These sub-committees meet as required between meetings of the full Trustee body. The Chairman of the sub-committees report their discussions to the full Trustee meetings.

Related Parties

During the year the charity used the resources of a solidtor in respect of its housing properties. One of the trustees is a partner of the entity.

There are no other charities related to Winnocks and Kendalls Almshouse Charity. The Clerk to the Charity is also Clerk to other almshouse chartles in Essex.

Statement of Major Risks

As an Integral part of their management policy the Trustees maintain regular checks on risk factors which may adversely affect the Charity.

Through the employment of professional advisors the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name:	Winnocks and Kendalls Almshouse Charity
Charity Registered Number:	1158167
Registered Social Housing Provider Number:	A4830
Almshouse Association Membership Number:	442
Address of Principal Office:	PO Box 993, Colchester, Essex CO3 3TQ

Trustees:

The Trustees who served during the year and to the date of this report were:

Mr J M Enfield	Reappointed to serve from 7 October 2021 for five years
Mrs W J Allen	Reappointed to serve from 7 October 2021 for five years
Mrs S M Leng	Reappointed to serve from 22 November 2019 for five years
Mr J Bradley	Reappointed to serve from 5 October 2018 for five years
Mrs P Sharman	Reappointed to serve from 6 October 2017 for five years
Ms A Daniell	Reappointed to serve from 6 October 2017 for five years
Mr C Andrews	Reappointed to serve from 5 October 2018 for five years
Mr T Bushell	Reappointed to serve from 6 October 2017 for five years
Mr B Taylor	Reappointed to serve from 7 October 2021 for five years

There are currently no vacancies on the Trustee body.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY**ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2021 (CONTINUED)****REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)**

Clerk to the Charity:	Mr M G Slggs, MA, PO Box 993, Colchester, CO3 3TQ. Telephone: 01206 765138.
Bankers:	Barclays Bank Plc, 9 High Street, Colchester, Essex, CO1 1DA.
Auditors:	Haines Watts, Chartered Accountants Town Wall House, Balkeme Hill, Colchester, Essex, CO3 3AD. Telephone: 01206 549303.
Consultant Surveyors:	Messrs Daniel Connal Partnership, 780 The Crescent, Colchester Business Park, Colchester, CO4 9YQ.
Consultant Architects:	Purcells, St Mary's Hall, Rawstorn Road, Colchester Essex, CO3 3JH.
Solicitors:	Messrs John Fowlers LLP, Town Hall Chambers, St Runwald Street, Colchester, Essex, CO1 1DS.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the Incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed.

The Trustees are also responsible for safeguarding the assets of the charity and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity Commissions website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on: 15th October 2021

and signed on their behalf by: John Enfield

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF THE WINNOCKS AND KENDALLS ALMSHOUSE CHARITY
FOR THE YEAR ENDED 31 MAY 2021

OPINION

We have audited the financial statements of the Winnocks and Kendalls Almshouse Charity for the year ended 31 May 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 May 2021, and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISA's (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISA's (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date the financial statements are authorised for issue.

OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees Annual Report, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement in the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF THE WINNOCKS AND KENDALLS ALMSHOUSE CHARITY
FOR THE YEAR ENDED 31 MAY 2021

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement on page 3, the trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intends to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We considered the risk of fraud through management override and in response, we incorporated testing of manual journal entries into our audit approach throughout the financial year.
- We also considered the risk of fraud through assumptions and judgements used within accounting estimates and in response, reviewed and scrutinised these estimates in order to detect possible management bias.
- We also considered the risk of fraud associated with the preparation of the financial statements and in response, tested the disclosures prepared against relevant supporting documentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

HAINES WATTS
STATUTORY AUDITORS
Town Wall House
Balkeme Hill
Colchester
Essex CO3 3AD

29th October 2021

Haines Watts is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

Notes	Unrestricted Funds (see Note 4)		Restricted Funds (see Note 5)		Permanent Endowment Funds (see Note 6)		Total	
	2021	2020	2021	2020	2021	2020	2021	2020
	£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:								
	234	-	-	-	-	-	234	-
	Charitable Activities:							
	235,847	209,487	-	-	-	-	235,847	209,487
8	-	-	-	112,351	-	-	-	112,351
	1,082	1,235	-	-	-	-	1,082	1,235
9								
	237,163	210,722	-	112,351	-	-	237,163	323,073
TOTAL								
EXPENDITURE ON:								
	212,093	211,699	-	-	-	-	212,093	211,699
	(7,940)	35,769	-	-	-	-	(7,940)	35,769
10								
11								
TOTAL	204,153	247,468	-	-	-	-	204,153	247,468
	33,010	(36,746)	-	112,351	-	-	33,010	75,605
NET INVESTMENT GAINS/(LOSSES)								
	11,878	(4,439)	-	-	-	-	11,878	(4,439)
12								
NET INCOME	44,888	(41,185)	-	112,351	-	-	44,888	71,166
TRANSFERS BETWEEN FUNDS	(30,322)	131,295	-	(9,018)	30,322	(122,277)	-	-
OTHER RECOGNISED GAINS/(LOSSES)								
	-	-	15,373	-	474,313	-	489,686	-
11								
NET MOVEMENT IN FUNDS	14,566	90,110	15,373	103,333	504,635	(122,277)	534,574	71,166
RECONCILIATION OF FUNDS:								
	253,712	163,602	815,569	712,236	3,965,202	4,087,479	5,034,483	4,963,317
	268,278	253,712	830,942	815,569	4,469,837	3,965,202	5,569,057	5,034,483

All incoming resource and resources expended derive from continuing activities

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

BALANCE SHEET
AS AT 31 MAY 2021

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Housing Properties	11		6,072,950		5,545,002
Investments	12		81,220		59,342
			<u>6,154,170</u>		<u>5,604,344</u>
CURRENT ASSETS					
Debtors	13	7,781		7,250	
Cash at Bank	14	285,004		281,379	
		<u>292,785</u>		<u>288,629</u>	
CREDITORS: Amounts falling due within one year	15	<u>96,821</u>		<u>58,490</u>	
NET CURRENT ASSETS			<u>195,964</u>		<u>230,139</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,350,134</u>		<u>5,834,483</u>
CREDITORS: Amounts falling due after more than one year	16		<u>781,077</u>		<u>800,000</u>
NET ASSETS	18		<u>5,569,057</u>		<u>5,034,483</u>
REPRESENTED BY:					
FUNDS AND RESERVES					
Permanent Endowment Funds	6		4,469,837		3,965,202
Restricted Funds	5		830,942		815,569
Unrestricted Funds	4		268,278		253,712
			<u>5,569,057</u>		<u>5,034,483</u>

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These Accounts were approved by the Trustees on 15 October 2021

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

1. TRANSFER OF ENGAGEMENTS

With effect from 7 October 2016 the Charity's activities, assets and liabilities of the Winnocks and Kendalls Almshouse Charity (Charity Registration Number 206001), referred to in these accounts as "old charity", were transferred to this Charity.

2. LEGISLATIVE PROVISIONS

The Charity is registered with the Charity Commission as a Charitable Incorporated Organisation, the Homes and Communities Agency (formerly the Housing Corporation) as a Registered Social Housing Provider and with the National Association of Almshouses as a Registered Almshouse Charity.

3. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Charity's accounts.

3.1 Basis of Accounting

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland Issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

These accounts have been prepared under the historical cost convention except that housing properties are shown at valuation and investments are shown at market value. They have also been prepared in accordance with applicable Accounting Standards and the Charity Statement of Recommended Practice (SORP) (FRS102).

Whilst this charity is a Registered Social Housing Provider following the issue of new SORPs for both Charities and Registered Providers applicable for accounting periods commencing on or after 1 January 2015, these accounts are prepared in accordance with the applicable Charity SORP since its principal activities are not governed by the Landlord and Tenants Act 1985 and are for charitable purposes.

Component Accounting is not applied since the replacement of those components of the property which have a shorter useful life than the main structure is not capitalised but written off as incurred to the Accumulated Fund or the Extraordinary Repair Fund.

3.2 Fund Accounting

Restricted funds are funds received by the Charity for a specific purpose and can only be used for that purpose. Unrestricted funds are available to spend on activities that further any of the purposes of Charity. 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.

3.3 Going Concern

The Trustees have considered the potential impact of COVID-19 on the Charity's financial position and whether the Charity's ability to continue as a going concern was likely to be affected. The Trustees consider that the income to the Charity would not be affected in any material way as their beneficiaries were all of retirement age with fixed incomes related to statutory pensions, private pensions, universal credit and housing benefit. Nevertheless, the impact of COVID-19 might result in voids being of longer duration during pandemic restrictions. The Trustees had therefore increased the voids in their annual budgets from 10% to 15%. Based on these assessments, cash and the current funds available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual reports and accounts.

3.4 Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, 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. If the Charity disposes of affordable housing acquired pursuant to the scheme during the grant period otherwise in accordance with the terms of the agreement, the amount of the grant received will be repayable in full back to the government.

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.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

3. ACCOUNTING POLICIES (CONTINUED)

3.4 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.

3.5 Interest Receivable

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.

3.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

3.7 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 Revenue Reserve each year to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise and to the Cyclical Maintenance Reserve to cover repairs which arise on a cyclical basis.

3.8 Support Costs

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

3.9 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.

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 the Revenue Reserve as incurred. Any major improvements or extensions to the property are capitalised.

3.10 Investments

Investments are shown on the Balance Sheet at their market value. Changes in market value during an accounting period are reflected in the accounts as unrealised gains and losses. Upon disposal of an investment the difference between the 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.

3.11 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.

3.12 Cash at Bank and in Hand

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.

3.13 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.

3.14 Financial Instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021****3. ACCOUNTING POLICIES (CONTINUED)****3.15 Funds and Reserves****Charitable Fund Property Reserve**

This Reserve is part of the permanent endowment of the Charity and represents the cost of properties financed by the Charity's own resources, this being the cost of housing properties net of capital outstanding on the loan from The Charity Bank.

Housing Properties Revaluation Reserve

This Reserve is part of the permanent endowment of the Charity and represents the surplus on revaluation of the housing properties.

Social Housing Grant Fund

The Social Housing Grant Fund is a restricted fund and represents grants received from the Housing Corporation of £378,777 in connection with the housing property improvements. The charity would be required to repay the grant in full if the housing properties for which these grants were awarded are subsequently sold.

Colchester BC Grant Fund

The Colchester BC Grant Fund is a restricted fund and represents a grant received from Colchester Borough Council of £2,759 during the year ended 31 May 1999 in connection with the bathroom improvements at 10 Winnocks.

1-7 Winnocks Colchester BC Grant Fund

The 1-7 Winnocks Colchester BC Grant Fund is a restricted fund and represents grants received from Colchester Borough Council of £449,406 during the years ended 31 May 2019 and 31 May 2020 in connection with the housing property redevelopments at 1 to 7 Winnocks. The charity would be required to repay the grant in full if the housing properties for which these grants were awarded are subsequently sold.

Cyclical Maintenance Reserve

A transfer is made from the Revenue Reserve each year to the Cyclical Maintenance Reserve to cover cyclical repairs as they arise. The transfer is a specific amount as agreed by the Trustees each year.

Extraordinary Repair Reserve

A transfer is made from the Revenue Reserve each year to the Extraordinary Repair Reserve to cover extraordinary repairs and improvements to the housing properties if necessary. The transfer is a specific amount as agreed by the Trustees each year.

Revenue Reserve

The Reserve represents part of the accumulated surpluses of the Charity and is available for the general purposes of the Charity. In addition to this, any downward revaluation of the housing properties held where no previous revaluations can be offset of the same asset is recognised in the Revenue Reserve and any subsequent upward revaluations are recognised in the Revenue Reserve up to the value of the initial downward revaluation previously recognised.

3.16 Cash Flow Statement

The Charity has taken advantage of the exemption provided for charities with income under £500,000 and has not prepared a Cash Flow Statement for the year.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

5. RESTRICTED FUNDS

Notes	Social Housing Grant Fund		Colchester BC Grant Fund		1 – 7 Winnocks Colchester BC Grant Fund		Total	
	2021 £	2020 £	2021 £	2020 £	2021 £	2020 £	2021 £	2020 £
INCOME AND ENDOWMENTS FROM:								
Charitable Activities:								
Grants Receivable	-	-	-	-	-	112,351	-	112,351
TOTAL	-	-	-	-	-	112,351	-	112,351
NET INCOME	-	-	-	-	-	112,351	-	112,351
TRANSFERS BETWEEN FUNDS								
Revenue Reserve								
Housing Property depreciation charge for year	-	(6,313)	-	(46)	-	(2,659)	-	(9,018)
OTHER RECOGNISED GAINS/(LOSSES)								
Gain on Revaluation of Housing Properties	11	12,623	91	-	2,659	-	15,373	-
NET MOVEMENT IN FUNDS	12,623	(6,313)	91	(46)	2,659	109,692	15,373	103,333
RECONCILIATION OF FUNDS:								
Total Funds Brought Forward	366,154	372,467	2,668	2,714	446,747	337,055	815,569	712,236
Total Funds Carried Forward	378,777	366,154	2,759	2,668	449,406	446,747	830,942	815,569

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

6. PERMANENT ENDOWMENT FUNDS

	<u>Charitable Fund Property Reserve</u>		<u>Housing Properties Revaluation Reserve</u>		<u>Total</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
TRANSFERS BETWEEN FUNDS						
Revenue Reserve						
Housing Property additions in year	30,322	782,688	-	-	30,322	782,688
Housing Property grants received in year	-	(112,351)	-	-	-	(112,351)
Housing Property depreciation charge for year	-	(35,992)	-	(29,297)	-	(65,289)
Housing Loan advance in year	-	(727,325)	-	-	-	(727,325)
	30,322	(92,980)	-	(29,297)	30,322	(122,277)
OTHER RECOGNISED GAINS/(LOSSES)						
Gain on Revaluation of Housing Properties	11 64,875	-	409,438	-	474,313	-
NET MOVEMENT IN FUNDS	95,197	(92,980)	409,438	(29,297)	504,635	(122,277)
RECONCILIATION OF FUNDS:						
Total Funds Brought Forward	2,065,976	2,158,956	1,899,226	1,928,523	3,965,202	4,087,479
Total Funds Carried Forward	2,161,173	2,065,976	2,308,634	1,899,226	4,469,837	3,965,202

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

7. HOUSING STOCK

Lettable Units

1-8, 10, 12, 14, 16, 17, 19-28, 30 Kendalls Terrace, Colchester, Essex
1A-1B, 2-6, 7A-7B, 8-12, 14-18 Winnocks Terrace, Colchester, Essex

<u>2021</u>	<u>2020</u>
24	24
19	19
<u>43</u>	<u>43</u>

The development of 1 – 7B Winnocks was completed by 29 October 2019.

8. ALMSHOUSE INCOME

Accommodation Charges

Weekly Maintenance Contributions Receivable
Less: Losses from Voids

Gas Contributions Receivable
Water Contributions Receivable

<u>2021</u> £	<u>2020</u> £
246,939	211,697
<u>(22,032)</u>	<u>(11,624)</u>
224,907	200,073
9,192	7,472
1,748	1,942
<u>235,847</u>	<u>209,487</u>

9. INVESTMENT INCOME

Interest receivable from unlisted investments being:

COIF Deposit Account interest

Interest and Dividends receivable from listed investments being:

NAACIF Income Shares

Wayleaves

<u>2021</u> £	<u>2020</u> £
61	225
1,010	1,010
11	-
<u>1,082</u>	<u>1,235</u>

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021****10. ALMSHOUSE COSTS**

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
Revenue Reserve				
Expenditure on Letting Housing Accommodation				
Council Tax	1,175		110	
Water Charges	3,290		4,255	
Gas and Electricity	12,075		11,457	
Central Heating Maintenance	8,502		6,720	
Insurance	3,736		3,112	
Warden's Salary	2,800		4,800	
Telephone and Broadband	2,670		1,812	
Day to Day Maintenance	13,332		6,983	
Extraordinary Repairs	33,191		17,360	
Garden Maintenance	10,847		10,761	
Careline	4,710		4,446	
Cleaning	580		297	
Bad Debts Written Off	475		233	
Sundry Expenses	364		736	
Housing Loan Interest Charges	40,536		23,545	
Depreciation of Housing Properties	-		74,307	
Depreciation of Fixtures and Fittings	-		99	
		138,283		171,033
Support Costs – Governance Costs				
Warden's Salary	2,800		4,800	
Clerk's Fees and Expenses	24,600		24,600	
Auditors' Remuneration	1,458		1,386	
Accountancy Fees	5,412		5,196	
Legal and Professional Fees	306		468	
Subscriptions	295		281	
Bank Charges	370		332	
Sundry Expenses	473		526	
		35,744		37,589
		174,027		208,622
Cyclical Maintenance Reserve				
Cyclical Maintenance		38,066		3,077
		212,093		211,699

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

11. TANGIBLE FIXED ASSETS (CONTINUED)

The housing properties represent forty-three units of accommodation being 1-8, 10, 12, 14, 16, 17, 19-28, 30 Kendalls Terrace, Colchester, Essex and 1A-1B, 2-6, 7A-7B, 8-12, 14-18 Winnocks Terrace, Colchester, Essex.

The land has been included at the Trustees valuation of £200,000 as at 31 May 2019, having not previously been reflected in the accounts, and this surplus on revaluation was credited to the Housing Properties Revaluation Reserve.

The housing properties were revalued during the year ended 31 May 2021 at their insurance reinstatement value as at 30 June 2021, the surplus on revaluation being credited to the Housing Properties Revaluation Reserve.

Following the revaluation of the housing properties depreciation of the buildings was not considered necessary and an adjustment of past depreciation has been made and has been reflected in the funds from which it had been expended from in previous years.

HOUSING PROPERTIES

	<u>Land</u>	<u>1 to 7</u>	<u>8 to 18</u>	<u>Total</u>	<u>Total</u>
	£	Winnocks	Winnocks	2021	2020
	£	£	and Kendalls	£	£
	£	£	£	£	£
COST OR VALUATION					
At beginning of the year	200,000	1,600,000	3,874,126	5,674,126	4,936,945
Addition at cost	-	30,322	-	30,322	782,688
Revaluation (deficit)/surplus	-	17,678	350,824	368,502	(45,507)
At end of the year	<u>200,000</u>	<u>1,648,000</u>	<u>4,224,950</u>	<u>6,072,950</u>	<u>5,674,126</u>
DEPRECIATION					
At beginning of the year	-	-	129,124	129,124	64,555
Charge for the year	-	-	-	-	74,307
Adjustment on revaluation	-	-	(129,124)	(129,124)	(9,738)
At end of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>129,124</u>
NET BOOK VALUE					
At beginning of the year	<u>200,000</u>	<u>1,600,000</u>	<u>3,745,002</u>	<u>5,545,002</u>	<u>4,872,390</u>
At end of the year	<u>200,000</u>	<u>1,648,000</u>	<u>4,224,950</u>	<u>6,072,950</u>	<u>5,545,002</u>

FIXTURE AND FITTINGS

	<u>2021</u>	<u>2020</u>
	£	£
COST		
At beginning of the year	-	4,957
Disposals	-	(4,957)
At end of the year	<u>-</u>	<u>-</u>
DEPRECIATION		
At beginning of the year	-	4,841
Charge for the year	-	99
On Disposals	-	(4,957)
At end of the year	<u>-</u>	<u>-</u>
NET BOOK VALUE		
At beginning of the year	<u>-</u>	<u>99</u>
At end of the year	<u>-</u>	<u>-</u>

WINNOCKS AND KENDALLS ALMSHOUSE CHARITYNOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**12. INVESTMENTS**

	<u>2021</u>	<u>2020</u>
	£	£
Listed Investments		
Market value at beginning and end of the year	59,342	63,781
Additions at cost	10,000	-
Unrealised gains/(losses) during the year	11,878	(4,439)
Market value at end of the year	<u>81,220</u>	<u>59,342</u>
Cost at end of the year	<u>65,558</u>	<u>55,558</u>
Market value at end of the year comprises:		
28,839.286 (28,839.286) M & G Charity Multi Asset Income Shares	25,505	22,079
244.492 (186.046) M & G Charity Multi Asset Fund Accumulation Shares	24,374	15,364
265.178 (265.178) M & G Charity Multi Asset Fund Accumulation Shares – ERF	26,436	21,899
523.69 (Nil) CCLA COIF Fixed Interest Accumulation Shares	4,905	-
	<u>81,220</u>	<u>59,342</u>
The market value at end of the year is held for the following funds:		
Cyclical Maintenance Reserve	47,673	40,442
Revenue Reserve	33,547	18,900
	<u>81,220</u>	<u>59,342</u>

13. DEBTORS

	<u>2021</u>	<u>2020</u>
	£	£
Contributions in Arrears	5,426	2,971
Other Debtors	403	46
Prepayments and Accrued Income	1,952	4,233
	<u>7,781</u>	<u>7,250</u>

14. CASH AT BANK

	<u>2021</u>	<u>2020</u>
	£	£
Bank Current Account	123,496	119,957
COIF Deposit Account	161,508	161,422
	<u>285,004</u>	<u>281,379</u>

15. CREDITORS: Amounts falling due within one year

	<u>2021</u>	<u>2020</u>
	£	£
Housing Loan (See Note 17)	18,923	-
Contributions in Advance	6,923	5,785
Other Creditors	61,136	43,259
Accruals	9,839	9,446
	<u>96,821</u>	<u>58,490</u>

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021****16. CREDITORS: Amounts falling due after more than one year**

	<u>2021</u> £	<u>2020</u> £
Housing Loan (See Note 17)	<u>781,077</u>	<u>800,000</u>

17. HOUSING LOAN

The loan from The Charity Bank was advanced as part of the finance for the redevelopment of the housing properties at 1 – 7 Winnocks. £72,675 was advanced in May 2019 with the balance of £727,325 advanced during the year ended 31 May 2020, and is subject to interest at a fixed rate of 5.05%. The loan is secured by a legal charge on the land and buildings at 1 – 7 Winnocks and 23, 23a and 23b Military Road, also known as George Rose House.

The loan is interest only for the first two years and repayable in monthly instalments over twenty five years as follows:

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
Due Within One Year		18,923		-
Due in One to Two Years	19,903		18,923	
Due in Two to Five Years	65,983		62,739	
Due in More Than Five Years	<u>695,191</u>		<u>718,338</u>	
		<u>781,077</u>		<u>800,000</u>
		<u>800,000</u>		<u>800,000</u>

18. ANALYSIS OF NET ASSETS BETWEEN RESERVES

	<u>Fixed Assets</u>		<u>Net Current</u>	
	<u>Tangible</u>		<u>Assets Less</u>	
	<u>Fixed</u>		<u>Long Term</u>	
	<u>Assets</u>	<u>Investments</u>	<u>Loan</u>	<u>Total</u>
	£	£	£	£
Permanent Endowment Funds				
Charitable Fund Property Reserve	2,961,173	-	(800,000)	2,161,173
Housing Properties Revaluation Reserve	2,308,664	-	-	2,308,664
Restricted Funds				
Social Housing Grant Fund	378,777	-	-	378,777
Colchester BC Grant Fund	2,759	-	-	2,759
1 – 7 Winnocks Colchester BC Grant Fund	449,406	-	-	449,406
Unrestricted Funds				
Designated Reserves				
Cyclical Maintenance Reserve	-	47,673	66,553	114,226
Revenue Reserve	<u>(27,829)</u>	<u>33,547</u>	<u>148,334</u>	<u>154,052</u>
	<u>6,072,950</u>	<u>81,220</u>	<u>(585,113)</u>	<u>5,569,057</u>

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31 MAY 2021**19. EMPLOYEES**

The average number of persons employed by the Charity during the year was as follows:

	<u>2021</u>	<u>2020</u>
Warden	<u>1</u>	<u>1</u>

The aggregate payroll cost of this person was as follows:

	<u>2021</u>	<u>2020</u>
	£	£
Salaries and Wages	<u>5,600</u>	<u>9,600</u>

The Warden payroll cost is apportioned as follows:

Expenditure on Letting Housing Accommodation	<u>2,800</u>	<u>4,800</u>
Support Costs – Governance Costs	<u>2,800</u>	<u>4,800</u>
	<u>5,600</u>	<u>9,600</u>

20. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2021 or the year ended 31 May 2020.

There were no trustees' expenses paid for the year ended 31 May 2021 or the year ended 31 May 2020.

21. RELATED PARTY TRANSACTIONS

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

22. TAXATION

As the Winnocks and Kendalls Almshouse Charity is a Registered Charity it is exempt from United Kingdom Income Tax and Corporation Tax. No provision for Income Tax, Corporation Tax or Deferred Taxation has therefore been made in these accounts.

23. FINANCIAL COMMITMENTS

	<u>2021</u>	<u>2020</u>
	£	£
Authorised but not contracted for:		
Replacement guttering at Kendalls Terrace	6,840	-
Refurbishment works at 5 and 6 Kendalls Terrace	8,140	-
Refurbishment works to 16 Kendalls Terrace	-	11,966
Refurbishment works to 14 Kendalls Terrace	-	13,915
	<u>14,980</u>	<u>25,881</u>

WINNOCKS AND KENDALLS ALMSHOUSE CHARITYDETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2021

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
INCOME AND ENDOWMENTS				
CHARITABLE ACTIVITIES				
Weekly maintenance contributions receivable	224,907		200,073	
Gas and water contributions receivable	10,940		9,414	
		235,847		209,487
INVESTMENT INCOME				
COIF deposit account interest	61		225	
NAACIF income shares dividends	1,010		1,010	
Wayleaves	11		-	
		1,082		1,235
GRANTS RECEIVABLE				
Grants receivable		-		112,351
VOLUNTARY INCOME				
Donations		234		-
TOTAL INCOMING RESOURCES		237,163		323,073
EXPENDITURE				
CHARITABLE ACTIVITIES				
Council tax	1,175		110	
Water charges	3,290		4,255	
Gas and electricity	12,075		11,457	
Central heating maintenance	8,502		6,720	
Insurance	3,736		3,112	
Warden's salary	2,800		4,800	
Telephone and Broadband	2,670		1,812	
Day to day maintenance	13,332		6,983	
Cyclical maintenance	38,066		3,077	
Extraordinary repairs	33,191		17,360	
Garden maintenance	10,847		10,761	
Careline	4,710		4,446	
Cleaning	580		297	
Bad debts written off	475		233	
Sundry expenses	364		736	
Housing loan interest charges	40,536		23,545	
Depreciation of housing properties	-		74,307	
Depreciation of fixtures and fittings	-		99	
		176,349		174,110
SUPPORT COSTS – GOVERNANCE COSTS				
Wardens salary	2,800		4,800	
Clerk's fees and expenses	24,600		24,600	
Auditors' remuneration	1,458		1,386	
Accountancy fees	5,442		5,196	
Legal fees	306		468	
Subscriptions	295		281	
Bank charges	370		332	
Sundry expenses	473		526	
		35,744		37,589
		212,093		211,699
OTHER				
Revaluation deficit and depreciation adjustment on 1-7 Winnocks		(7,940)		35,769
TOTAL RESOURCES EXPENDED		204,153		247,468
NET INCOME BEFORE GAINS AND LOSSES		33,010		75,605
NET INVESTMENT GAINS/(LOSSES)				
Unrealised gains/(losses) on investments		11,878		(4,439)
NET INCOME		44,888		71,166