

# THE WYNDHAM COTTLE ALMSHOUSES

England & Wales · Charity number 1186009

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2019-10-28

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

## Contact

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Hamstead Drive  
Hamstead  
Yarmouth  
PO41 0YE

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## Activities

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**Objects:** (A) THE PROVISION AND MAINTENANCE OF ALMSHOUSES FOR PEOPLE WHO ARE AGED 55 YEARS OR ABOVE AND WHO ARE IN NEED, HARDSHIP OR DISTRESS; AND(B) TO FURTHER SUCH EXCLUSIVELY CHARITABLE PURPOSES FOR THE BENEFIT OF THE RESIDENTS OF THE ALMSHOUSE ACCORDING TO THE LAW OF ENGLAND AND WALES AS THE CHARITY TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION DETERMINE.

**Activities:** The provision and maintenance of Almshouses for people who are aged 55 years or above and who are in need, hardship or distress.

## Classification

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- **How:** Other Charitable Activities
- **What:** General Charitable Purposes, Disability, The Prevention Or Relief Of Poverty
- **Who:** Elderly/old People

## Geography

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- Isle Of Wight

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£24,051	£30,784	-	-
2023-12-31	£19,799	£20,198	-	-
2022-12-31	£15,383	£32,398	-	-
2021-12-31	£14,022	£8,568	-	-
2020-12-31	£0	£0	-	-

## Trustees

Name	Role	Appointed
<b>CAMILLA READ</b>	Chair	2019-09-06
Duncan Willard		2024-03-25
Joanna Minchin		2017-09-22
Rhoderick Powell		2019-10-28
Rosemary Luck		2017-09-22

**THE WYNDHAM COTTLE ALMSHOUSES**

England & Wales - Charity number 1186009

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# Accounts

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## Annual Clerks report 2024

This year has seen the completion of lots of significant projects at the Wyndham Cottle Almshouses whilst other have been put on hold. The Centenary Celebration has been planned, due to unforeseen circumstances it will 3 years past the actual anniversary in May 2025. We hope this will be an opportunity to highlight the need for almshouses in the modern day. We have held all of our quarterly meetings via zoom throughout the year.

Our Four beneficiaries have maintained generally good health throughout the year. Ann at no.1 has previously caused concern due to memory issue but there have been no significant changes this year and she remains independent. She volunteers at a nunnery garden and has been on holiday to Scotland. Ann is well supported by her family, and the Trust maintain contact with them, so any concerns are easily raised and dealt with. Gill at No.2 has settled in well. There were some initial teething issues setting up energy accounts at the property which caused some distress, but this was resolved after a few months. Gill has recently had a hip replacement, and she was assisted to make her almshouse suitable for her recovery process. Julia at No.3 has at times struggled with her finances awaiting the receipt of pensions and benefit contributions. She enjoys spending time in the garden and walking her dog. Fred at No.4 has enjoyed trips to East Anglia and the Lake District to visit family and friends. He maintains the communal gardens beautifully and lives off of produce of home-grown fruit and vegetables from his own garden for most of the year.

### Maintenance

The trustees have focus on improving the energy efficiency to the properties this year with the following works:

1. Loft insulation to all 4 properties-Completed Jan 2024
2. This started with the replacement and repair of all blown windows to all 4 properties-Completed March 2024
- 3.Replacement of the water heaters in properties No.1,2 and 3- Completed January 2024
4. Internal insulation to properties 1,2 and 4 (property 3 insulated in 2023)-Completed April/May 2024
5. Installation of the ventilation system to aid air flow and prevent condensation-Completed October 2024
6. Changing the heaters for more efficient storage heaters in properties 1 and 4-Completed 2024

The other major task completed this year has been the replacement of the old septic tank for a Water Treatment Plant- Completed December 2024

The trust had plan to complete works to improve the parking to the front driveway this year, but these have not been possible due to the area being in constant use with all other work taking place, this is something the trust wish to undertake soon.

## Finance

Income from the maintenance charges for 2024 was £22,318, events and miscellaneous income was £172.09 with interest from the deposit account and the MG shares distributions amounting to £1,560.73. The total income was therefore £24,051. There were no outstanding debts on the maintenance charge account. The interest on the deposit account was retained within the deposit account but the distribution amounts were paid into the current account.

Expenditure for 2024 £30,784.03, representing a deficit of £6,733. The breakdown of expenses was:

- Buildings Maintenance £21,723.43. The main expenditures were on the continuing upgrade of the insulation and heating in the cottages.
- Grounds and Sewerage Maintenance £3,657.84. The largest expenditure was on the replacement of some boundary fencing.
- Administration £5,177. This was mainly the Clerk's Honorarium and the property insurance.
- General Expenditure was £225. A refund for overpaid maintenance charges.

The deficit, and additional expenditure for the upgrade of the planned sewerage treatment plant was covered by a transfer of £20,000 from the M&G Extraordinary Repair Fund.

Total cash and investment assets at 31<sup>st</sup> December 2024 were £128665

The maintenance charge had been increased in 2023 and allowance for the anticipated upgrades included in this change, so no further increases were made during 2024.

The value of the M&G Multi Asset Fund increased from £5,201.48 to £5,375.79 (£5,610.33 including the distributions paid to the current account). A return of 7.86%.

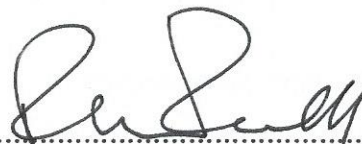
The value of the M&G Extraordinary Repair Fund reduced from £66,913.31 to £52,261.08. The reduction was due to the withdrawal of £20,000 on 1<sup>st</sup> November. If the withdrawal is added to the closing balance, the return on the investment was 7.4% during 2024.

No changes in the maintenance charge or investment strategy are recommended.



Camilla Read

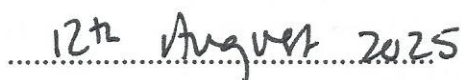
Chair of Trustees



Rhoderick Powell

Trustee and Treasurer

Dated:



# The Wyndham Cottle Almshouses

Charity Registration Number 1186009

Accounts for the year ended 31 December 2024

<u>STATEMENT OF FINANCIAL ACTIVITIES</u>		2024			2023
		General Funds	Restricted Funds	Total	Total
<b>Incoming Resources</b>					
<b>General Income</b>					
	Donations	£ -	£ -	£ -	
	Gift Aid	£ -	£ -	£ -	
	Residents monthly maintenance charges	£ 22,318	£ -	£ 22,318	£ 17,580
	Events and Misc income	£ 172	£ -	£ 172	£ 999
	Grants	£ -	£ -	£ -	£ 1,000
<b>Income from Investments</b>					
	Interest on NatWest Notice account	£ 1,326	£ -	£ 1,326	
	Distribution from M&G Income Units	£ 235	£ -	£ 235	£ 220
<b>Total Incoming Resources</b>		<b>£ 24,051</b>	<b>£ -</b>	<b>£ 24,051</b>	<b>£ 18,824</b>
<b>Change in available Funds over the year.</b>					
	Transfers from NatWest Notice account	£ -	£ -	£ -	£ -
	Transfers from M&G Income Units	£ -	£ -	£ -	£ -
	Transfers from M&G Accumulation Units	£ 20,000	£ -	£ 20,000	£ -
<b>Resources Expended</b>					
<b>Building Maintenance Expenses</b>					
	General Maintenance	£ 21,723	£ -	£ 21,723	£ 10,842
	Planned Maintenance	£ 3,658	£ -	£ 3,658	£ 2,158
	Professional Services and Reports	£ -	£ -	£ -	
<b>General Costs</b>					
	Administration	£ 5,178	£ -	£ 5,178	£ 5,526
	General Operational Costs	£ 225	£ -	£ 225	£ 571
<b>Total Resources expended</b>		<b>£ 30,784</b>	<b>£ -</b>	<b>£ 30,784</b>	<b>£ 20,198</b>
<b>(Deficit)/Surplus of Income over expenditure</b>		<b>-£ 6,733</b>	<b>£ -</b>	<b>-£ 6,733</b>	<b>-£ 399</b>
<b>Change in available Funds over the year.</b>					
	Transfers to NatWest Notice account (include interest)	£ 1,326	£ -	£ 1,326	£ -
	Transfers to M&G Income Units	£ -	£ -	£ -	£ -
	Transfers to M&G Accumulation Units	£ -	£ -	£ -	£ -

The Wyndham Cottle Almshouses

Charity Registration Number 1186009

Accounts for the year ended 31 December 2024

	<u>BALANCE SHEET at 31 December 2022</u>			2024		2023
	General Funds	Restricted Funds	Total	Total	Total	
<b>Current Assets</b>						
<b>Bank Accounts</b>						
NatWest Current Account (Account opened Feb 2021)	£ 30,826	£ -	£ 30,826	£ 19,486	£ 19,486	
NatWest Liquidity Manager Account (opened Feb 2021)	£ 40,202	£ -	£ 40,202	£ 40,202	£ 40,202	
<b>Investments</b>						
M&G Accumulation units (a/c 0024002485)	£ 52,261	£ -	£ 52,261	£ 63,002	£ 63,002	
M&G Income units (a/c 0024002484)	£ 5,376		£ 5,376	£ 5,114	£ 5,114	
<b>Total Current Assets</b>	<b>£128,665</b>	<b>£ -</b>	<b>£128,665</b>	<b>£127,804</b>	<b>£127,804</b>	

These accounts were approved by the Trustees on

12<sup>th</sup> August 2025.

Mrs C Read  
Trustee and Chairman of the Trustees

Candra Read

and

Mr R Powell  
Treasurer and Trustee

R Powell

**THE WYNDHAM COTTLE ALMSHOUSES**

England & Wales - Charity number 1186009

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# Accounts

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# The Wyndham Cottle Almshouses (Charity1186009)

## TREASURERS ANNUAL REPORT FOR 2023

2023 is the official centenary year for the Almshouses, but due to the ongoing impact of Covid and the recent changes in the residents during the previous year it was decided to defer the celebration for one year. Meetings have been held over a Zoom link as this was found to be beneficial in terms of assuring that as many of the Trustees as possible could attend.

Anne at No. 1 has remained relatively healthy, but has occasional memory issues but is considered to be capable of looking after herself. Her family are supportive and assist where necessary. Number 2 remained unoccupied for the first two months of the year and the Trustees took advantage of the situation to carry out some upgrades to the property and improve the insulation. A new resident moved into the property between March and August but unfortunately decided that the lifestyle was not ideal and she decided to return to her family. A replacement moved in during December, so we only had 7 months occupation in 2023. Number 3 was also unoccupied for the latter part of 2022 and the first 2 months of 2023. The Trustees took advantage of the break to upgrade the property. Fred in Number 4 has remained in reasonable health and has continued working on his garden and contributing to the maintenance work on the communal areas.

### **Maintenance Work.**

The Trustees have been carrying out maintenance of the properties in accordance with our 5 year plan, but in response to the increasing energy costs have also made considerable efforts to improve the insulation of the properties and make the heating systems more efficient. This has included:

1. Replacement of the hot water tank, immersion heater and roof mounted cold water tank with an instant hot water heater. The properties already had electric showers and maintaining a large tank of hot water was considered to not be cost effective as hot water requirements were low.
2. Improved roof insulation to bring this up to the modern standards.
3. Replacement of the old style night storage heaters with more modern ones.
4. Adding secondary wall insulation on the exterior walls. Work on two properties was completed in 2023. The remaining work will be carried out in 2024.

It had been hoped that grant funding would be available to support this work, however considerable difficulties were encountered with obtaining grants, so all work was carried out using the Charity's reserve fund.

There were also a number of external tasks that are required but could not be completed in 2023. These will be implemented as soon as possible.

1. The replacement of the septic tank. In inspection during 2022 indicated that this was not compliant with current legislation and needs to be replaced. Drainage in the field behind the Almshouses is currently poor and the ditches/hedges around the property require a significant investment.
2. Possible parking space for residents and the creation of a community garden.
3. Tests showed that the water pressure at the properties was not as high as the Trustees would like and some difficulties were noted when there was a water requirement at more than one of the properties. The Trustees intend to fund an investigation in 2024.

## Finances

The total expenditure during 2023 was £20,198, slightly lower than the figure for 2022, but higher than the average over previous years. This was broken down as:

1. Buildings Maintenance (£11,942). The majority of this was due to the improvements in insulation to the properties and upgrades to the heating and plumbing systems.
2. Grounds and Sewerage Maintenance (£2,158). This was spent on emptying the septic tank and grounds maintenance.
3. Administration (£6,097). This includes the Clerk's honorarium, insurance, phone bills and other utility bills when the properties were not occupied and miscellaneous costs.

Deposits into the current account during the year remained similar to 2022 at £19,799. This was despite an increase in the Maintenance charge, but it was also affected by the lack of income when some of the properties were unoccupied. A review of the Maintenance charge was carried out early in 2023. The summary is included below.

Year	RPI	Total Expenditure	Cumulative RPI adjusted
2017	4.1%	£ 22,930	£ 22,930
2018	3.5%	£ 8,890	£ 32,623
2019	2.8%	£ 7,137	£ 40,673
2020	1.5%	£ 7,662	£ 48,945
2021	2.9%	£ 12,034	£ 62,398
2022	13.8%	£ 32,398	£ 103,407
2023	10.0%	£ 35,000	£ 148,748
Mean Annual expenditure:			£ 21,249.75
MMC based on average expenditure:			£ 442.70

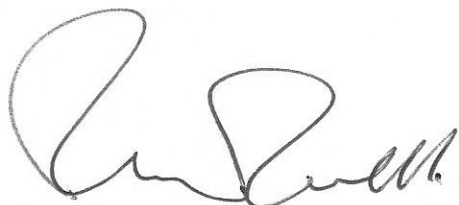
Based on this a revised maintenance charge of £450/month was implemented in June.

### Summary:

Careful management has allowed the charity to return an annual surplus over many of the previous years, but we sustained a small loss of around £400 in 2023. Given upgrades and the lost income this is considered to be acceptable and sustainable.

The Charity's assets at the end of 2023 were:

Current Account:	£ 19,486
Deposit Account:	£ 41,148
M&G Accumulation Units:	£ 66,913
M&G Income Units:	£ 5,201
<b>Total:</b>	<b>£132,748</b>



**Rhoderick Powell**

**Trustee and Treasurer**  
**25<sup>th</sup> March 2024**



**Camilla Read**

**Chair of Trustees**

# The Wyndham Cottle Almshouses

Charity Registration Number 1186009

Accounts for the year ended 31 December 2023

		2023			2022
		General Funds	Restricted Funds	Total	Total
<b>STATEMENT OF FINANCIAL ACTIVITIES</b>					
<b>Incoming Resources</b>					
<b>General Income</b>					
	Donations	£ -	£ -	£ -	£ -
	Gift Aid	£ -	£ -	£ -	£ -
	Residents monthly maintenance charges	£ 17,580	£ -	£ 17,580	£ 16,680
	Events and Misc income	£ 999	£ -	£ 999	£ 999
	Grants	£ 1,000	£ -	£ 1,000	£ 1,000
<b>Income from Investments</b>					
	Interest on NatWest Notice account	£ -	£ -	£ -	£ -
	Distribution from M&G Income Units	£ 220	£ -	£ 220	£ 145
<b>Total Incoming Resources</b>		<b>£ 19,799</b>	<b>£ -</b>	<b>£ 19,799</b>	<b>£ 18,824</b>
<b>Change in available Funds over the year.</b>					
	Transfers from Wyndham Cottle Charity (205293)	£ -	£ -	£ -	£ -
	Transfers from NatWest Notice account	£ -	£ -	£ -	£ -
	Transfers from M&G Income Units	£ -	£ -	£ -	£ -
	Transfers from M&G Accumulation Units	£ -	£ -	£ -	£ -
<b>Resources Expended</b>					
<b>Building Maintenance Expenses</b>					
	Buildings Maintenance	£ 11,942	£ -	£ 11,942	£ 10,842
	Grounds and Sewerage Maintenance	£ 2,158	£ -	£ 2,158	£ 2,158
	Professional Services and Reports	£ -	£ -	£ -	£ -
<b>General Costs</b>					
	Administration	£ 5,526	£ -	£ 5,526	£ 5,176
	General Operational Costs	£ 571	£ -	£ 571	£ 571
<b>Total Resources expended</b>		<b>£ 20,198</b>	<b>£ -</b>	<b>£ 20,198</b>	<b>£ 18,748</b>
	(Deficit)/Surplus of Income over expenditure	-£ 399	£ -	-£ 399	£ 76
<b>Change in available Funds over the year.</b>					
	Transfers to NatWest Notice account (include interest)	£ -	£ -	£ -	£ -
	Transfers to M&G Income Units	£ -	£ -	£ -	£ -
	Transfers to M&G Accumulation Units	£ -	£ -	£ -	£ -

**The Wyndham Cottle Almshouses**  
**Charity Registration Number 1186009**

**Accounts for the year ended 31 December 2023**

	<u>BALANCE SHEET at 31 December 2022</u>			2023			2022
	General Funds	Restricted Funds	Total	Total			
<b>Current Assets</b>							
<b>Bank Accounts</b>							
NatWest Current Account (Account opened Feb 2021)	£ 19,486	£ -	£ 19,486	£ 19,486			£ 19,486
NatWest Liquidity Manager Account (opened Feb 2021)	£ 40,202	£ -	£ 40,202	£ 40,202			£ 40,202
<b>Investments</b>							
M&G Accumulation units (a/c 0024002485)	£ 63,002	£ -	£ 63,002	£ 63,002			£ 63,002
M&G Income units (a/c 0024002484)	£ 5,114	£ -	£ 5,114	£ 5,114			£ 5,114
<b>Total Current Assets</b>	<b>£127,804</b>	<b>£ -</b>	<b>£127,804</b>	<b>£127,804</b>			<b>£127,804</b>

These accounts were approved by the Trustees on

*25/3/24*

Mrs C Read  
Trustee and Chair of the Trustees

*Carmel Read*

and

Mr R Powell  
Treasurer and Trustee

*R Powell*

**THE WYNDHAM COTTLE ALMSHOUSES**

England & Wales - Charity number 1186009

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# Accounts

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## **The Wyndham Cottle Almshouses (Charity1186009)**

### **TREASURER'S ANNUAL REPORT FOR 2022**

2022 has been an active year for the Charity. The ongoing restrictions due to the Covid virus have impacted on the usual face to face meetings and these have been replaced by meetings over a Zoom link.

Anne in No. 1 has remained relatively healthy, but unfortunately had to give up her dog during the year. There is still some concern about drainage in her garden, but this is likely a consequence of the clay soils, but no work was carried out in 2022. Molly, at No. 2, unfortunately passed away during the year and some refurbishment is being carried out before a new resident is appointed. It was a sad year for the Trust as Bill from No. 3 also passed away after many years as a resident; a redecoration and upgrade were also started before a new resident is appointed. Fred in No 4 has remained healthy and is undertaking some gardening work around the village and at the Almshouses. He has been a great support to the other residents and has also managed a visit to his family in Norfolk over Christmas

The Charity moved from being a registered Charity to a Charitable Incorporated Organisation (CIO) during 2021, but were unable to transfer all funds and complete the transfer of the ownership of the Almshouses in 2021 due to Covid. The Land Registry title for the properties to the CIO was started, and once this is completed, we will close the original charity (Charity Number 205293).

The income and expenditure figures for the year are summarised below.

#### **Expenditure:**

The total expenditure during 2021 was £ £32,398. This is substantially higher than in previous years due to the upgrades being carried out on the properties.

A total of £25,376 was spent on maintenance in 2022. This is broken down as:

1. General Maintenance (£24,606). The majority of this was due to the improvements in insulation to the properties and upgrades to the heating and plumbing systems.
2. Planned Maintenance (£770). This was spent on emptying the septic tank and grounds maintenance.
3. Professional Services and Reports (£870). This included the legal fees associated with getting the land registered with the Land Registry (Registered as IW90475) and a gas safety inspection.

A total of £3,924 was spent on administration, including the Clerk's honorarium and the purchase of a laptop and printer for the Clerk. General Expenditure was £2,228, including Insurance, membership of professional bodies and miscellaneous costs.

#### **Income:**

Deposits into the current account during the year was reduced due to the loss of two of our residents, but totalled £20,068. This included residents maintenance contributions of £14,980 and the funds transferred from the dormant account held by the old charity (Charity Number 205293).

#### **Summary:**

Careful management has allowed the charity to return an annual surplus over the last few years, but we sustained a deficit of £17,015 in 2022. We have not increased the maintenance charge for some years, but will be doing so in 2023 due to increased costs and legislative requirements.

Current assets are:

- The end of year Current Account balance was: £19,885
  - The end of year Saving Account balance was: £40,202
  - M&G Accumulation Units: £63,002
  - M&G Income Units: £5,114
- Total: £128,203**

The Wyndham Cottle Almshouses retains significant sums in the bank and investment accounts; these are held for long term development plans. The bank deposits are in a 90-day notice account which provides the highest rates of return available from a bank deposit account. The returns from the investment accounts were poor in 2022 but are picking up now and provide a better long term option for sustaining the real value of our investments.

The Trustees are carrying out maintenance in accordance with the 5 year plan commissioned in 2019 and are currently continuing with a plan to significantly upgrade the properties to improve insulation, introduce alternative energy sources and make the properties more accessible for residents with mobility issues. The Trust will make use of grants wherever possible to minimise expenditure but anticipate that some costs will require use of the Trust's financial resources.

The Trust have now appointed two new beneficiaries for numbers 2 and 3, both of whom have a car. This results in a degree of congestion in front of the properties and may pose problems if emergency vehicles need access. One solution would be to create a parking area on the western of the approach drive. The grass in this area is generally poor quality as the topsoil is quite thin and overlies clay. The surface would be plastic matting with grass seed sown over the area.

Given the recent discussions on the gas cooker in No 1, we are proposing that the Trust should consider providing an electric cooker as part of the fittings of the properties. The use of modern inductive technology makes cooking on a hob both more efficient and safer.

In order to review the Maintenance charge, we have completed a review of costs incurred in the different categories of our Annual Accounts spreadsheet over the last 6 years and created a table that estimates average annual costs based on the past expenditure. We also made an estimate of the effect of anticipated upgrades over the next few years; these include:

1. The replacement of the septic tank. In inspection during 2022 indicated that this was not compliant with current legislation and needs to be replaced.
2. Drainage in the field behind the Almshouses is currently poor and the ditches/hedges around the property require a significant investment.
3. Possible parking space for residents and the creation of a community garden.
4. Additional funding may be required for the improvements in the insulation and heating systems for the existing properties if grant funding is not available.

We will implement an increase in the monthly Maintenance Charge from £420 to £450. This should be sufficient to alleviate the need for additional increases over the next 2 or 3 years.

We are looking forward to the challenges of 2023, our centenary year.

**Rhoderick Powell**



**Trustee and Treasurer**

**9<sup>th</sup> March 2023**

**Camilla Read**



**Chair of the Trustees.**

# The Wyndham Cottle Almshouses

Charity Registration Number 1186009

Accounts for the year ended 31 December 2022

		<u>STATEMENT OF FINANCIAL ACTIVITIES</u>			2021 Total
		General Funds	2022 Restricted Funds	Total	
<b>Incoming Resources</b>					
<b>General Income</b>					
	Donations	£ -	£ -	£ -	£ -
	Gift Aid	£ -	£ -	£ -	£ -
	Residents monthly maintenance charges	£ 14,980	£ -	£ 14,980	£ 13,400
	Events and Misc income	£ 200	£ -	£ 200	£ 500
	Grants	£ -	£ -	£ -	£ -
<b>Income from Investments</b>					
	Interest on NatWest Notice account	£ -	£ -	£ -	£ 23
	Distribution from M&G Income Units	£ 203	£ -	£ 203	£ 98
<b>Total Incoming Resources</b>		<b>£ 15,383</b>	<b>£ -</b>	<b>£ 15,383</b>	<b>£ 14,022</b>
<b>Change in available Funds over the year.</b>					
	Transfers from Wyndham Cottle Charity (205293)	£ 4,686	£ -	£ 4,686	£ 66,827
	Transfers from NatWest Notice account	£ -	£ -	£ -	£ -
	Transfers from M&G Income Units	£ -	£ -	£ -	£ -
	Transfers from M&G Accumulation Units	£ -	£ -	£ -	£ -
<b>Resources Expended</b>					
<b>Building Maintenance Expenses</b>					
	General Maintenance	£ 24,471	£ -	£ 24,471	£ 2,862
	Planned Maintenance	£ 905	£ -	£ 905	£ 620
	Professional Services and Reports	£ 870	£ -	£ 870	£ 1,132
<b>General Costs</b>					
	Administration	£ 3,924	£ -	£ 3,924	£ 2,000
	General Operational Costs	£ 2,228	£ -	£ 2,228	£ 1,971
<b>Total Resources expended</b>		<b>£ 32,398</b>	<b>£ -</b>	<b>£ 32,398</b>	<b>£ 8,586</b>
<b>(Deficit)/Surplus of Income over expenditure</b>		<b>-£ 17,015</b>	<b>£ -</b>	<b>-£ 17,015</b>	<b>£ 5,436</b>
<b>Change in available Funds over the year.</b>					
	Transfers to NatWest Notice account (include interest)	£ -	£ -	£ -	£ 40,025
	Transfers to M&G Income Units	£ -	£ -	£ -	£ -
	Transfers to M&G Accumulation Units	£ -	£ -	£ -	£ -

The Wyndham Cottle Almshouses

Charity Registration Number 1186009

Accounts for the year ended 31 December 2022

	<u>BALANCE SHEET at 31 December 2022</u>			2021 Total
	General Funds	2022 Restricted Funds	Total	
<b>Current Assets</b>				
<b>Bank Accounts</b>				
NatWest Current Account (Account opened Feb 2021)	£ 19,885	£ -	£ 19,885	
NatWest Liquidity Manager Account (opened Feb 2021)	£ 40,202	£ -	£ 40,202	
<b>Investments</b>				
M&G Accumulation units (a/c 0024002485)	£ 63,002	£ -	£ 63,002	
M&G Income units (a/c 0024002484)	£ 5,114	£ -	£ 5,114	
<b>Total Current Assets</b>	<b>£128,203</b>	<b>£ -</b>	<b>£128,203</b>	

These accounts were approved by the Trustees on

Mrs C Read  
Trustee and Chairman of the Trustees

.....  
*Candra Read.*  
.....

and

Mr R Powell  
Treasurer and Trustee

*R Powell.*  
.....  
9/3/23

**THE WYNDHAM COTTLE ALMSHOUSES**

England & Wales - Charity number 1186009

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# Accounts

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## The Wyndham Cottle Almshouses

### TREASURER'S ANNUAL REPORT FOR 2021

2021 has been an active year for the Charity. The ongoing restrictions due to the Covid virus have impacted on the usual face to face meetings and these have been replaced by meetings over a Zoom link. Fortunately, none of our residents have been seriously ill due to the virus.

Anne in No. 1 has remained healthy and is enjoying her small dog and her garden; there was a small issue with rodents in the garden, but this was cleared up easily. There is also some concern about drainage, but this is likely a consequence of the clay soils. Further work on the drainage ditches is planned. Molly, at No. 2, has continued her treatment and has remained in good spirits and has managed to keep her garden looking splendid. Bill, at No. 3, is now into his tenth decade and remains slow but keeps on going. He gets support from Fred in No 4 and his niece who pops in regularly. Sadly, Fred's partner Karen passed away early in the year; he was devastated but has recovered well and thrown himself into the gardening and also managed a short holiday with some relatives in Norfolk which helped.

The Charity moved from being a registered Charity to a Charitable Incorporated Organisation (CIO) during 2021. The transfer from the original charity (Wyndham Cottle Almshouses Charity number 205293) to the new CIO (The Wyndham Cottle Almshouses Charity number 1186009) was nominally made on 1<sup>st</sup> April. A new bank account was opened and all outstanding funds, apart from a Dormant Account, were moved to the CIO as an Opening Balance. In total £66,827 was transferred from the original charity (Charity number 205293) to the new CIO (Charity number 1186009). Funds from the dormant account (£4,666, including interest accrued) could not be transferred due to banking restrictions, but the Trustees hope to clear these obstacles in 2022 and transfer the funds to the CIO.

The income and expenditure figures below are a combination of the old and new accounts, although separate accounts have been prepared for the two entities.

The attached accounts give a clear idea on how the Trust funds were spent. A summary is included below:

#### **Expenditure:**

The total expenditure during 2021 was £10,632 (£2,046 by the old charity and £8,586 by the CIO). This is higher than 2019 and 2020 due to the upgrades to the property and inspections highlighted in the 5 year plan report produced in 2020. As well as increased legal fees resulting from the change to a CIO.

A total of £5,713 was spent on maintenance in 2021. This is broken down as:

1. General Maintenance (£3,481). The majority of this was to improve insulation by a full service of all double glazing and doors, with smaller sums spent rectifying plumbing issues, carrying out upgrade work specified by the electrical certification, and pest control.
2. Planned Maintenance (£830). This was spent on emptying the septic tank and grounds maintenance.
3. Professional Services and Reports (£1,402). This included the legal fees associated with getting the land registered with the Land Registry (Registered as IW90475), EPC inspections and the Electrical safety checks were carried out in 2021. Note, we need to inform Land Registry that the title will be held by the new CIO once the old charity has been dissolved.

A total of £2,750 was spent on the Clerk's honorarium and £2,169 as General Expenditure, including Insurance, membership of professional bodies and miscellaneous costs.

**Income:**

The Annual accounts show an income of £5,028 for the charity and £14,022 for the CIO, a total of £19,050. Surplus income over the total expenses showed an excess of £8,418 in 2021. We have not increased the maintenance charge but will consider this once we have completed the planned upgrades to the properties over the coming year or so.

**Summary:**

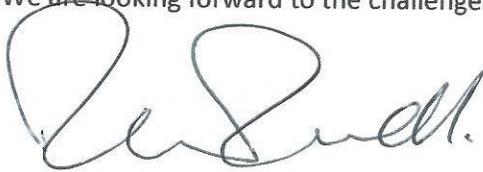
Careful management has allowed the charity to return an annual surplus over the last few years. It is important to keep a buffer against unexpected costs, but the surplus also allows us to fund more significant improvement works as and when these become possible. It is noted that future upgrades may require financing, which could significantly increase the monthly outgoings. Current assets are:

- **The end of year Current Account balance was: £32,214**
- **The end of year Saving Account balance was: £40,023**
- **The dormant Instant Saver account was: £4,666**
- **M&G Accumulation Units: £62,508**
- **M&G Income Units: £5,279**

**Total: £144,690**

**The Wyndham Cottle Almshouses** retains significant sums in the bank and investment accounts, however the Trustees have reviewed the 5 year plan and are currently developing a plan to significantly upgrade the properties to improve facilities, introduce alternative energy sources and make the properties more accessible for residents with mobility issues.

We are looking forward to the challenges of 2022.



**Rhoderick Powell**

**Trustee and Treasurer of the Wyndham Cottle Almshouses.**

**27<sup>th</sup> October 2022**

# The Wyndham Cottle Almshouses

Charity Registration Number 1186009

Accounts for the year ended 31 December 2021

(The management of the Almshouses was passed to the CIO at the end of March 2021)

<u>STATEMENT OF FINANCIAL ACTIVITIES</u>		2021			2020
		General Funds	Restricted Funds	Total	Total
<b>Incoming Resources</b>					
<b>General Income</b>					
	Donations	£ -	£ -	£ -	-
	Gift Aid	£ -	£ -	£ -	-
	Residents monthly maintenance charges	£ 13,400	£ -	£ 13,400	
	Events and Misc income	£ 500	£ -	£ 500	
	Grants	£ -	£ -	£ -	-
<b>Income from Investments</b>					
	Interest on NatWest Notice account	£ 23	£ -	£ 23	
	Distribution from M&G Income Units	£ 98	£ -	£ 98	
<b>Total Incoming Resources</b>		<b>£ 14,022</b>	<b>£ 14,022</b>	<b>£ 14,022</b>	
<b>Change in available Funds over the year.</b>					
	Transfers from Wyndham Cottle Charity (205293) - Opening Balance	£ 66,827	£ -	£ 66,827	
	Transfers from NatWest Notice account	£ -	£ -	£ -	-
	Transfers from M&G Income Units	£ -	£ -	£ -	-
	Transfers from M&G Accumulation Units	£ -	£ -	£ -	-
<b>Resources Expended</b>					
<b>Building Maintenance Expenses</b>					
	General Maintenance	£ 2,862	£ -	£ 2,862	
	Planned Maintenance	£ 620	£ -	£ 620	
	Professional Services and Reports	£ 1,132		£ 1,132	
<b>General Costs</b>					
	Administration	£ 2,000	£ -	£ 2,000	
	General Operational Costs	£ 1,971	£ -	£ 1,971	
<b>Total Resources expended</b>		<b>£ 8,586</b>	<b>£ -</b>	<b>£ 75,412</b>	<b>£ -</b>
<b>(Deficit)/Surplus of Income over expenditure</b>		<b>£ 5,436</b>			
<b>Change in available Funds over the year.</b>					
	Transfers to NatWest Notice account (include interest)	£ 40,025	£ -	£ 40,025	
	Transfers to M&G Income Units	£ -	£ -	£ -	-
	Transfers to M&G Accumulation Units	£ -	£ -	£ -	-

The Wyndham Cottle Almshouses

Charity Registration Number 1186009

Accounts for the year ended 31 December 2021

(The management of the Almshouses was passed to the CIO at the end of March 2021)

**BALANCE SHEET at 31 December 2021**

Current Assets	2021			2020
	General Funds	Restricted Funds	Total	Total
<b>Bank Accounts</b>				
NatWest Current Account (Account opened Feb 2021)	£ 32,214	£ -	£ 32,214	
NatWest Liquidity Manager Account (opened Feb 2021)	£ 40,023	£ -	£ 40,023	
NatWest Instant Saver Account (Dormant)	£ 4,666	£ -	£ 4,666	
<b>Investments</b>				
M&G Accumulation units (a/c 0024002485)	£ 62,508	£ -	£ 62,508	
M&G Income units (a/c 0024002484)	£ 5,279	£ -	£ 5,279	
<b>Total Current Assets</b>	<b>£144,690</b>	<b>£ -</b>	<b>£144,690</b>	

These accounts were approved by the Trustees on

3/7/22

Mrs C Read  
Trustee and Chair of the Trustees

*Cynthia Read*

and

Mr R Powell  
Treasurer and Trustee

*R Powell*

**THE WYNDHAM COTTLE ALMSHOUSES**

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## **Charity 1186009 – The Wyndham Cottle Almshouses Annual Report 2020**

The decision was taken to establish a new CIO to replace the existing charity number 205293 in 2019.

The CIO was registered on 28/10/2019, but was not activated as the Trustees of the original charity were waiting for information from the Land Registry prior to transfer of the assets to the new CIO.

The required information was not received by the end of 2020, so there has been no financial activity in the CIO during the period 28/10/2019 to 31/12/2020.

The required information was received in early 2021 and appropriate submissions will be prepared for 2021.

Rhoderick Powell, Trustee and Treasurer. 1/12/2021

The Wyndham Cottle Alms House Trust no.1186009  
Annual Accounts at 31.12.2020

	2019	2020
28/10/2019 No Bank Account established	0	0

<b>INCOME</b>		
<b>Total Receipts</b>	<b>0</b>	<b>0</b>
<b>EXPENDITURE.</b>		
<b>Total Expenditure.</b>	<b>0</b>	<b>0</b>

<b>Income</b>	<b>0</b>	<b>0</b>
<b>Expenditure</b>	<b>0</b>	<b>0</b>
<b>Balance</b>	<b>0</b>	<b>0</b>

<b>Bank Accounts:</b>		
31/12/2020 No Bank Account established	0	0
<b>INVESTMENTS</b>		
None	0	0
<b>Total Assets at 31 Dec 2020</b>	<b>£0</b>	<b>£0</b>