

**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 The ongoing restrictions due to the Covid virus have impacted on the usual face to face meetings and these have been replaced by meetings over a Zoom link.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:**

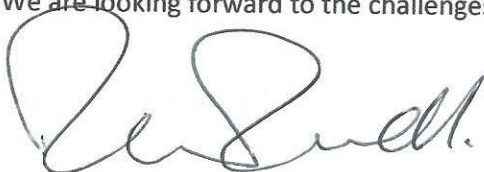
Careful management has allowed the charity to return an annual surplus over the last few years. It is important to keep a buffer against unexpected costs, but the surplus also allows us to fund more significant improvement works as and when these become possible. It is noted that future upgrades may 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>			
(Deficit)/Surplus of Income over expenditure	£ 5,436					
<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

and

Mr R Powell  
Treasurer and Trustee

*Cynthia Read*

*R Powell*