

# **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 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

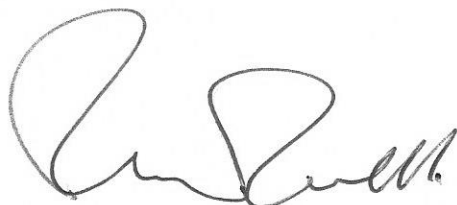
Based on this a revised maintenance charge of £450/month was implemented in June.

### 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

<b>STATEMENT OF FINANCIAL ACTIVITIES</b>		<b>2023</b>			<b>2022</b>
		<b>General Funds</b>	<b>Restricted Funds</b>	<b>Total</b>	<b>Total</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>
<b>(Deficit)/Surplus of Income over expenditure</b>		<b>-£ 399</b>	<b>£ -</b>	<b>-£ 399</b>	<b>£ 76</b>
<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	£ -	£ -	£ -	£ -

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Charity Registration Number 1186009

Accounts for the year ended 31 December 2023

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

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*