

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 31st 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%.

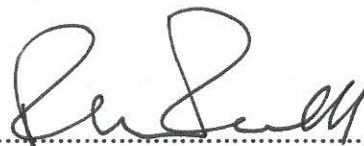
The value of the M&G Extraordinary Repair Fund reduced from £66,913.31 to £52,261.08. The reduction was due to the withdrawal of £20,000 on 1st November. If the withdrawal is added to the closing balance, the return on the investment was 7.4% during 2024.

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



Camilla Read

Chair of Trustees



Rhoderick Powell

Trustee and Treasurer

Dated:

12th August 2025

The Wyndham Cottle Almshouses

Charity Registration Number 1186009

Accounts for the year ended 31 December 2024

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

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Accounts for the year ended 31 December 2024

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

These accounts were approved by the Trustees on

12th August 2025.

Mrs C Read
Trustee and Chairman of the Trustees

Candra Read

and

Mr R Powell
Treasurer and Trustee

R Powell