

**THE PARISH OF WANSTEAD
ST MARY WITH CHRIST CHURCH
WANSTEAD COTTAGES TRUST-CIO
INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED
31 DECEMBER 2021
CHARITY NUMBER 1192394**

**THE PARISH OF WANSTEAD
ST MARY WITH CHRIST CHURCH
WANSTEAD COTTAGES TRUST - CIO
REGISTERED CHARITY NUMBER 1192394**

TRUSTEES

Mrs D Middleditch
Dr B Hepworth Jones
Mrs M A Carnelley

REGISTERED OFFICE

Parish Office, Christ Church
Wanstead Place
Wanstead
London
E11 2SW

CHARITY REGISTRATION NUMBER 1192394

BANKERS

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

INDEPENDENT EXAMINER

Yusuf Dedat FCA
Chartered Accountant
Suite D, The Business Centre
Faringdon Avenue
Romford
Essex
RM3 8EN

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**THE PARISH OF WANSTEAD
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Registered charity number 1192394**

**REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31st DECEMBER 2021**

Trust Objectives

1. Maintenance of Wanstead Church of England Schools or educational or charitable purposes in connection with such schools
2. Maintenance of any Church of England School or Schools in the Diocese of Chelmsford or for educational or charitable purposes in connection with such schools
3. Religious education of any child attending any school in the Diocese of Chelmsford
4. Such religious educational or charitable purpose as the Bishop of Chelmsford may on being requested by the Trustees so to do select

Related Parties

The Trust continues to maintain its close relationship to the Ecclesiastical Parish of St Mary with Christ Church Wanstead.

Activity During the 2021 Year

The Trustees converted the Trust (charity number 1123053) to a Charitable Incorporated Organisation (CIO) (charity number 1192394) during 2020. The assets of the Trust have been transferred to the CIO with effect from 8 July 2021. As such, accounts have been prepared to cessation for the Trust up to the date of 7 July 2021 and accounts have also been prepared for the CIO covering the period 8th July to 31 December 2021. This Financial review covers the result for the 2021 calendar year encompassing both the Trust and the CIO.

The trustees met three times during the year.

Rental income increased by 4.7% compared to 2020

The grant made to Wanstead Parish for youth work was lower than usual at £1,005. This was due to the impact of COVID restrictions on youth services during 2020, which were suspended until the Autumn term.

The trustees considered the grant requests from Wanstead Parish carefully to ensure these were in line with the Trust's charitable objectives.

The trustees have engaged a local estate agent to assist with the management of the properties.

Selective property licenses for both properties have been granted by the London Borough of Redbridge.

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Public Benefit

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission. They have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing the Trust's aims and objectives and in planning future activities.

Reserves Policy

The Trust's policy is to maintain sufficient reserves to cover its operational assets for at least the following 24 months. At the year end, the Trust had sufficient reserves to comply with this policy. The level of reserves is kept under close scrutiny by the Trustees.

Risk Management

The Trustees have examined the major operational, strategic and business risks the Trust faces and confirm that appropriate systems are in place to mitigate the effects of these risks.

Trustees' Responsibilities in Relation to the Financial Statements

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial period, which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- 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 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 business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act of 2011. 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 the Trustees of Wanstead Cottages Trust CIO and signed on their behalf by:

Trustee: M. Kanelley

Date: 11/07/22

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REGISTERED CHARITY NUMBER 1192394**

INDEPENDENT EXAMINER'S REPORT FOR THE PERIOD ENDED 31 DECEMBER 2021

I report to the trustees on my examination of the accounts of the charitable incorporated organisation (CIO) for the period ended 31 December 2021 which are set out on the following pages.

Responsibilities and basis of report

As the CIO's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Yusuf Dedat FCA
Clay Ratnage Strevens & Hills
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Faringdon Avenue
Romford
Essex
RM3 8EN

Date: 

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 DECEMBER 2021

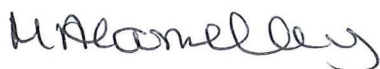
	Unrestricted Funds	Restricted Funds	Total 2021
	£	£	£
<i>Incoming resources</i>			
Rent No 1	6,573	-	6,573
Rent No 2	8,296	-	8,296
Interest received	2	-	2
Total income	14,871	-	14,871
<i>Resources used</i>			
Grant to Wanstead Parish - Red Balloon	(662)	-	(662)
Landlord repairs and improvements	3,476	-	3,476
Landlord insurance	671	-	671
Management fees	2,086	-	2,086
Bank charges	48	-	48
Independent examination fee-Trust Accounts	720	-	720
Total expenditure	6,339	-	6,339
Net movement in funds	8,532	-	8,532
 Total Funds transferred to CIO at 8 July 2021	 1,232,025	 -	 1,232,025
 Total funds carried forward at 31 December 2021	 1,240,557	 -	 1,240,557

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BALANCE SHEET AS AT 31 DECEMBER 2021

	2021
	£
FIXED ASSETS	
Freehold property	
1 Church Path	575,000
2 Church Path	600,000
	<u>1,175,000</u>
 CURRENT ASSETS	
Cash at bank and in hand	65,557
 TOTAL NET ASSETS LESS LIABILITIES	 <u><u>1,240,557</u></u>
 REPRESENTED BY	
Unrestricted funds	1,240,557
TOTAL FUNDS	<u><u>1,240,557</u></u>

Approved by the Committee of Trustees and signed on its behalf by:



Margaret Avril Carnelley

Date of approval:

1/07/22

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NOTES TO THE ACCOUNTS PERIOD ENDED 31 DECEMBER 2021

1 Accounting policies

a Basis of preparation

The accounts have been prepared on a receipts and payments basis and in accordance with the Charities Act 2011

b Guarantees

The CIO confirms that no guarantees have been entered into giving rise to any liability arising at the balance sheet date.

c Securities

The CIO confirms that no debts have been secured against the assets of the charity by way of an express charge,

d Fixed assets

These are comprised of investment property which is included at best estimate of market value as determined by the Trustees.