

**THE PARISH OF WANSTEAD
ST MARY WITH CHRIST CHURCH
WANSTEAD COTTAGES TRUST-CIO
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED
31 DECEMBER 2024
CHARITY NUMBER 1192394**

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

TRUSTEES	Rev J Gilder (Chair) 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
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INDEPENDENT EXAMINER	Lorraine Catherine Purdy FCCA Chartered Certified Accountant Suite D, The Business Centre Faringdon Avenue Romford Essex RM3 8EN
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Registered charity number 1192394**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st December 2024**

Trustees

Rev James Gilder (Chair)

Mrs Avril Carnelley

Mrs Diana Middleditch (Treasurer)

Mrs Barbara Hepworth Jones

New trustees are appointed by the existing Trustees

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 calendar year 2024

The trustees met twice during the year.

Rental income increased by 4.6% compared to 2023

The grant made to Wanstead Parish for youth work was increased to £16,390. Youth work was brought in house by the Parish due to the previous provider ceasing trading.

The Parish children and youth provision includes the Little Angels mother and baby group, nursery and junior church, and evening youth clubs.

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

The trustees continue to use local estate agents Petty Son and Prestwich to assist with the management of the properties.

New selective property licenses for both properties have been applied for to 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, reviewed in January 2023, is to maintain sufficient reserves to cover its operational assets for at least the following 24 months. At present this is defined as £35,000. 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 of Wanstead Cottages Trust are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees of Wanstead Cottages Trust and signed on their behalf by:

Rev James Gilder


Date: 30/4/2025

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INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

I report to the trustees on my examination of the accounts of the charitable incorporated organisation (CIO) for the year ended 31 December 2024 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

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.

Lorraine Purdy

Lorraine Catherine Purdy FCCA

Clay Ratnage Strevens & Hills

Suite D, The Business Centre
Faringdon Avenue
Romford
Essex
RM3 8EN

Date: 1/5/2025

**THE PARISH OF WANSTEAD
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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
<i>Incoming resources</i>				
Rent No 1	18,456	-	18,456	17,724
Rent No 2	13,800	-	13,800	13,116
Interest received	1,666	-	1,666	961
Total income	33,922	-	33,922	31,801
<i>Resources used</i>				
Grant to Wanstead Parish - Red Balloon	-	-	-	8,280
Grant to Wanstead Parish - Youth Worker	16,390	-	16,390	-
Landlord repairs and improvements	2,196	-	2,196	5,267
Landlord insurance	507	-	507	835
Management fees	3,483	-	3,483	3,331
Bank charges	60	-	60	100
Independent examination fee	792	-	792	762
Legal and professional fees	1,683	-	1,683	-
Total expenditure	25,111	-	25,111	18,575
Net movement in funds	8,811	-	8,811	13,226
Total funds brought forward at 31 December 2023	1,247,282	-	1,247,282	1,234,056
Total funds carried forward at 31 December 2024	1,256,093	-	1,256,093	1,247,282

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BALANCE SHEET AS AT 31 DECEMBER 2024

	2024	2023
	£	£
FIXED ASSETS		
Freehold property		
1 Church Path	575,000	575,000
2 Church Path	600,000	600,000
	<u>1,175,000</u>	<u>1,175,000</u>
 CURRENT ASSETS		
 Cash at bank and in hand	 81,093	 72,282
 TOTAL NET ASSETS LESS LIABILITIES	 <u><u>1,256,093</u></u>	 <u><u>1,247,282</u></u>
 REPRESENTED BY		
 Unrestricted funds	 1,256,093	 1,247,282
TOTAL FUNDS	<u><u>1,256,093</u></u>	<u><u>1,247,282</u></u>

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


Rev James Gilder

Date of approval: 30/4/2025

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NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2024

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, on the date they were introduced to the charity.