

**WESTCOTT FELLOWSHIP COTTAGE TRUST**  
**BALANCE SHEET AS AT 31ST DECEMBER 2024**

Note: Interest rates  
 was 1.93% now 1.8%  
 zero  
 up to circa 5%  
 4.51% fix to 13/04/25  
 4.53% fix to 15/11/25

**Cash at Bank:**

HSBC Deposit a/c  
 HSBC Communities current a/c  
 COIF Charities Deposit a/c  
 Charity Bank  
 Hampshire Trust Bank  
 Debtors: all overdue rent 2023 paid in full Jan '24

**Total net assets**

2024	2023	2022
£	£	£
27,585	20,421	265,510
37,000	3,431	2,568
158,041	150,613	491
106,536	103,045	101,773
80,000	80,000	-
-	1,160	2,510
<b>409,162</b>	<b>358,670</b>	<b>372,852</b>

**Represented By:**

Reserves brought forward  
 Adjustment: 4 Watson Road  
 Revised Reserves  
 Surplus / (Deficit) / Surplus for the year

**Reserves carried forward**

£	£	£
358,670	634,726	586,765
-	(261,874)	(261,874)
358,670	372,852	324,891
50,492	(14,182)	47,961
<b>409,162</b>	<b>358,670</b>	<b>372,852</b>

**16 Properties owned by the Trust at Declared Insured Values**

	2024	2023	2022
	£	£	£
41 Bailey Road	448,675	434,535	311,728
43 Bailey Road	448,675	434,535	311,728
45 Bailey Road	448,675	434,535	311,728
47 Bailey Road	448,675	434,535	311,728
4 Watson Road	448,675	434,535	311,728
10 Watson Road	448,675	434,535	311,728
12 Watson Road	448,675	434,535	311,728
19 Parsonage Road	448,675	434,535	311,728
21 Parsonage Road	448,675	434,535	311,728
1 Rose Cottages	192,011	185,878	133,346
2 Rose Cottages	192,011	185,878	133,346
3 Rose Cottages	192,011	185,878	133,346
4 Rose Cottages	192,011	185,878	133,346
5 Rose Cottages	192,011	185,878	133,346
6 Rose Cottages	192,011	185,878	133,346
Outbuildings Rose Cottages	43,491	36,611	30,204
3 Westcott Mews	448,675	434,535	-

<b>Total Declared Insured Values</b>	<b>5,682,307</b>	<b>5,497,229</b>	<b>3,635,832</b>
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Chairman

*A. Meldrum*

Alistair Meldrum

Honorary Treasurer

*Paul Goddard*

Paul Goddard

I have examined the accounting records of the Westcott Fellowship Cottage Trust for the year to 31st December 2024 and report that the Income and Expenditure Account and Balance Sheet is in accordance with them, and with explanations received.

Honorary Examiner

Magesh Ramakrishnan

Date

*08/MAY/2025*

*Magesh Ramakrishnan*  
*8 May 2025*

**WESTCOTT FELLOWSHIP COTTAGE TRUST**  
**INCOME AND EXPENDITURE ACCOUNT**  
**YEAR TO 31 DECEMBER 2024**

	2024	2023	2022
	£	£	£
<b>Income</b>			
Rent Received	78,272.14	70,476.08	70,075.00
Sundry income	7.90		
HSBC Interest	799.83	3,434.69	357.00
Hampshire Trust Interest	4,096.07	-	-
COIF Interest	7,428.52	51.53	5.00
Charity Bank Interest	3,491.08	1,272.16	476.00
Sub Total: Interest Received	15,815.50	4,758.38	838.00
<b>Net income</b>	<b>94,095.54</b>	<b>75,234.46</b>	<b>70,913.00</b>
<b>Expenditure</b>			
General Repairs & Maintenance	27,119.00	15,058.83	2,838.00
Central Heating Repairs and Maintenance	8,393.88	2,574.00	8,053.00
External Lighting - Rose Cottages	1,306.57	500.19	252.00
Buildings Insurance	3,844.60	3,732.73	3,479.00
Honoraria	1,600.00	1,600.00	1,600.00
Subscriptions	407.00	368.00	257.00
Garden Maintenance - Rose Cottages	872.00	1,870.00	1,800.00
Postage		-	-
Other Sundries		-	35.00
Bank Charges	60.00	60.00	60.00
Rent written off NOTE 1	-	1,850.00	1,460.00
Legal costs	-	-	900.00
Costs to refurbish 3 Westcott Mews	-	61,773.08	2,218.00
	<b>43,603.05</b>	<b>89,386.83</b>	<b>22,952.00</b>
<b>(Deficit) / Surplus for year</b>	<b>50,492.49</b>	<b>(14,152.37)</b>	<b>47,961.00</b>
Comparable result excluding 3 Westcott Mews	60,793.49	45,120.63	47,961.00
in 2023 = Rent £2500 - Costs £61773 = £59273			
in 2024 = Rent £6300 - Costs £16601 = £10301			

2023 Rent Roll was £73,060

2024 Rent Roll is £79,800

THE WESTCOTT FELLOWSHIP COTTAGE TRUST

CHAIRMAN'S REPORT

2024

Regrettably one of our beneficiaries died during the year. The vacant property has been renovated and allocated to new occupants, who will move in during January.

We have continued with our boiler replacement programme, with the final on-demand boiler fitted this year.

We have installed our first electric vehicle charging point.

The trust is continuing to explore outsourcing its maintenance work.



Alistair Meldrum

Chairman