

**SIDNEY HILL CHURCHILL WESLEYAN COTTAGE HOMES**

**FRONT STREET, CHURCHILL, WINSCOMBE,**

**NORTH SOMERSET**

**ANNUAL REPORT AND STATEMENT OF**

**ACCOUNTS FOR THE YEAR ENDED**

**31 DECEMBER 2020**

**FOUR FIFTY PARTNERSHIP**

**CHARTERED ACCOUNTANTS**

**WESTON-SUPER-MARE**

## SIDNEY HILL CHURCHILL WESLEYAN COTTAGE HOMES

### ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Sidney Hill Churchill Wesleyan Cottage Homes, Front Street, Churchill, Winscombe, North Somerset, is registered with the Charity Commission, Number 201051.

The Charity is regulated under a scheme set up by the Charity Commission in 2010 and is administered and managed by the following Trustees:

Mrs A T Walker (Chairperson resigned 18 September 2020)  
Mr A Brown  
Mrs A Pursey  
Mr R K Young  
Mr P Norcross (Chairperson appointed 18 September 2020)  
Mrs R Thomas (appointed 23 April 2021)  
Mr D Seabright (appointed 23 April 2021)  
Mrs J Brown (appointed 23 April 2021)  
Mr D Hurst (appointed 25 June 2021)

Trustees are elected for periods of four years: elections take place at the quarterly meetings of the Board.

The objects of the Charity are set out in its Governing Scheme and are the provision of accommodation for people over 50 years of age in a complex of thirteen almshouses (twelve cottages and one house) situated at Front Street, Churchill, North Somerset, BS25 5NE. In addition to the upkeep of the residences, the Trust funds the maintenance of the communal garden and operates the heating system which services all the units.

The total income in 2020 was £75,643 (excluding COIF Deposit Account income), mainly derived from Weekly Maintenance Contributions paid by all the residents, although a small amount of investment income was also received. Expenditure totalled £53,898 of which £13,892 was spent on heating oil. During the year we changed our oil supplier, which resulted in cost savings of £4,307. Administration costs during the year were £6,194.

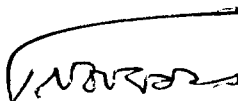
There was a surplus for the year of £21,917. The Trust's policy on reserves is to maintain an Extraordinary Maintenance Fund for unforeseeable maintenance expenditure and a Cyclical Maintenance Fund for regular foreseeable maintenance expenditure. At the end of the year the market value of the Extraordinary Maintenance Fund was £209,715. This is a reduction of £6,893 and is due to market uncertainty as a result of Brexit and COVID-19. The balance of the Cyclical Maintenance Fund was £65,595.

The Trustees have had regard to Charity Commission guidance on public benefit as set out in section 17(5) of the 2011 Charities Act.

**Mr P Norcross: Chairperson**

For and on behalf of the Trustees

Date:

  
29 9 2021

**Independent examiner's report to the trustees on the accounts of  
Sidney Hill Churchill Wesleyan Cottage Homes**

**On accounts for the year ended**

31 December 2020

**Charity no**

201051

**Set out on pages**

4, 5 and 6

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2020.

**Responsibilities and basis  
of report**

As the charity'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 Trust's accounts carried out under section 145 of the 2011 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.

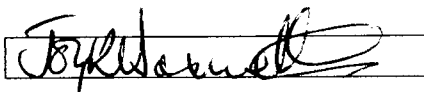
**Independent examiner's  
statement**

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

**Signed:**



**Date:**

7/10/21

**Name:** Joy Boswell, FCA, FCCA


Four Fifty Partnership  
34 Boulevard  
Weston-super-Mare  
BS23 1NF

# SIDNEY HILL CHURCHILL WESLEYAN COTTAGE HOMES

## STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2020

	2020		2019	
	£	£	£	£
<b>ASSETS AND LIABILITIES</b>				
1 12 Cottages, Board Room, Hill House and outbuildings at valuation agreed 25/6/16		2,500,000		2,500,000
4.5 acres agricultural land at valuation agreed 25/6/16		20,000		20,000
<u>Investments</u>				
2 Endowment- 22,464 M&G Charity Multi Asset Fund Income Units at cost. Market Value at 31/12/20 £20,301		5,827		5,827
<u>Extraordinary Repair Fund</u>				
2,266,808 M&G Charity Multi Asset Fund Accumulation Units at cost. Market value at 31/12/20 £209,715		32,850		32,850
<u>Cyclical Maintenance Fund</u>				
3 COIF Deposit Account		65,595		65,423
<u>Lloyds TSB Bank</u>				
Business Bank Trustee		73,359		50,146
Balance due from Charles Graham Stone		0		0
Balance due from Victoria Jubilee		0		0
Residents' balances		1,381		2,813
Other debtors		41		77
Other creditors		0		0
		<u>2,699,053</u>		<u>2,677,136</u>
<b>REPRESENTED BY</b>				
<u>General Fund</u>				
Balance as at 1 January 2020	53,036		28,088	
Add: Net receipts for the year	<u>21,745</u>		<u>24,948</u>	
	74,781		53,036	
Less: Transfer to Extraordinary Repair Fund	0		0	
Add: Transfer from Extraordinary Repair Fund	0		0	
Less: Transfer to Cyclical Maintenance Fund	<u>0</u>		<u>0</u>	
	74,781		53,036	
<u>Extraordinary Repair Fund</u>				
Balance as at 1 January 2020	32,850		32,850	
Add: Transfer to General Fund	0		0	
Less: Transfer to General Fund	<u>0</u>		<u>0</u>	
	32,850		32,850	
<u>Cyclical Maintenance Fund</u>				
Balance as at 1 January 2020	65,423		65,053	
Add: COIF Deposit Account Interest	172		370	
Add: Transfer from General Fund	0		0	
Less: Transfer to General Fund	<u>0</u>		<u>0</u>	
	65,595		65,423	
<u>Endowment</u>				
Land and Buildings	1,370,000		1,370,000	
Revaluation Reserve	1,150,000		1,150,000	
Investments	<u>5,827</u>		<u>5,827</u>	
	<u>2,525,827</u>		<u>2,525,827</u>	
	<u>2,699,053</u>		<u>2,677,136</u>	

Mr P Norcross: Chairperson  
For and on behalf of the Trustees

  
29 82021

**SIDNEY HILL CHURCHILL WESLEYAN COTTAGE HOMES  
RECEIPTS AND PAYMENTS ACCOUNT  
FOR YEAR ENDING 31 DECEMBER 2020**

	2020	2019
	£	£
<b>Income</b>		
Weekly Maintenance	52,078	50,839
Weekly Heating/Hot Water	19,340	20,328
Weekly Water Rate	3,187	3,225
Rent of Close	200	200
NAACIF (Endowment) Interest	786	786
Other income	52	127
<b>Total Income</b>	<b>75,643</b>	<b>75,505</b>
<b>Expenditure</b>		
Wages-Caretaker	5,388	5,094
Heating Oil	13,892	18,199
Boiler Maintenance	192	466
Electricity	788	646
Insurance	2,940	2,861
Water and Sewerage	3,064	3,233
General Maintenance and cleaning	9,967	7,645
Garden Maintenance	7,185	5,115
Clerks Salary	5,659	5,663
Clerks Expenses	535	382
Professional Fees & Subscriptions	4,213	1,034
Council Tax	0	0
Sundry Expenses	75	63
Write Offs	0	156
<b>Total Expenditure</b>	<b>53,898</b>	<b>50,557</b>
<b>Net Income for the Year</b>	<b>21,745</b>	<b>24,948</b>
<b>Receipts to COIF Deposit Account</b>	<b>172</b>	<b>370</b>
	<b>21,917</b>	<b>25,318</b>
Current Funds at 31 December 2019	<b>157,136</b>	<b>131,818</b>
Current Funds at 31 December 2020	<b>179,053</b>	<b>157,136</b>

## **SIDNEY HILL CHURCHILL WESLEYAN COTTAGE HOMES**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020**

1. These financial statements have been prepared on the Receipts and Payments basis with the Trustees report being prepared in accordance with the Charities SORP (FRS 102).
2. The Cottages, other buildings, and land are shown at the valuation agreed by the Trustees at their meeting held on 25 June 2016.
3. The Sidney Hill Churchill Wesleyan Cottage Homes have an Extraordinary Repair Fund represented (at 31<sup>st</sup> December 2020) by 2,267 M & G Charity Multi Asset Fund Accumulation Units.
4. The Sidney Hill Churchill Wesleyan Cottage Homes also have a Cyclical Maintenance Fund consisting of £65,595 (at 31 December 2020) held in the COIF Deposit Account.
5. During the year, the Charity has not been affected by the ongoing COVID-19 pandemic. This is due to the fact that the Charities activities operate outside of the Government enforced social restrictions.