

**SIDNEY HILL CHURCHILL WESLEYAN COTTAGE HOMES**

**FRONT STREET, CHURCHILL, WINSCOMBE,**

**NORTH SOMERSET**

**ANNUAL REPORT AND STATEMENT OF**

**ACCOUNTS FOR THE YEAR ENDED**

**31 DECEMBER 2021**

**FOUR FIFTY PARTNERSHIP**

**CHARTERED ACCOUNTANTS**

**WESTON-SUPER-MARE**

## SIDNEY HILL CHURCHILL WESLEYAN COTTAGE HOMES

### ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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:

Mr P Norcross (Chairperson)  
Mrs A Pursey (Vice Chairperson)  
Mr A Brown  
Mr R K Young  
Mrs R Thomas (appointed 23 April 2021)  
Mr D Seabright (appointed 23 April 2021, resigned 2 September 2021)  
Mrs J Brown (appointed 23 April 2021)  
Mr D Hurst (appointed 25 June 2021)  
Mrs S Johnson (resigned 23 April 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 2021 was £77,213 (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 £97,979 of which £24,096 was spent on major roofing and guttering works. A further £24,824 was spent on extensive works to the underground drainage system. Administration costs during the year were £8,781. The works were paid for by funds in the Lloyds current account and thus resulted in a net loss for the year of £20,758 (2020: profit 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 £237,343. The balance of the Cyclical Maintenance Fund was £65,603.

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

X Date:



12822

# 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 2021

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 2021.

## 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.

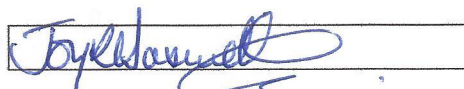
## Independent examiner's statement

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:

27 September 2022

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 2021

	2021	2020
	£	£
<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 31/12/21 £20,476	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 31/12/21 £237,343	32,850	32,850
<u>Cyclical Maintenance Fund</u>		
3 COIF Deposit Account	65,603	65,595
<u>Lloyds TSB Bank</u>		
Business Bank Trustee	39,253	73,359
Balance due from Charles Graham Stone	829	0
Balance due from Victoria Jubilee	2,649	0
Residents' balances	2,484	1,381
Other debtors	8,800	41
Other creditors	0	0
	<u>2,678,295</u>	<u>2,699,053</u>

### REPRESENTED BY

#### General Fund

Balance as at 1 January 2021

Add: Net receipts for the year

Less: Transfer to Extraordinary Repair Fund

Add: Transfer from Extraordinary Repair Fund

Less: Transfer to Cyclical Maintenance Fund

#### Extraordinary Repair Fund

Balance as at 1 January 2021

Add: Transfer to General Fund

Less: Transfer to General Fund

#### Cyclical Maintenance Fund

Balance as at 1 January 2021

Add: COIF Deposit Account Interest

Add: Transfer from General Fund

Less: Transfer to General Fund

#### Endowment

Land and Buildings

Revaluation Reserve

Investments

74,781	53,036
(20,766)	21,745
54,015	74,781
0	0
0	0
0	0
54,015	74,781
32,850	32,850
0	0
0	0
32,850	32,850
65,595	65,423
8	172
0	0
0	0
65,603	65,595
1,370,000	1,370,000
1,150,000	1,150,000
5,827	5,827
2,525,827	2,525,827
2,678,295	2,699,053

Mr P Norcross: Chairperson

For and on behalf of the Trustees

*W. Norcross 12822*

**SIDNEY HILL CHURCHILL WESLEYAN COTTAGE HOMES  
RECEIPTS AND PAYMENTS ACCOUNT  
FOR YEAR ENDING 31 DECEMBER 2021**

	2021		2020	
	£	£	£	£
<b>Income</b>				
Weekly Maintenance	56,032		52,078	
Weekly Heating/Hot Water	17,169		19,340	
Weekly Water Rate	3,035		3,187	
Rent of Close	200		200	
NAACIF (Endowment) Interest	741		786	
Other income	36		52	
<b>Total Income</b>		<b>77,213</b>		<b>75,643</b>
<b>Expenditure</b>				
Wages-Caretaker	5,371		5,388	
Heating Oil	13,946		13,892	
Electricity	864		788	
Insurance	3,027		2,940	
Water and Sewerage	3,159		3,064	
General Maintenance and cleaning	3,875		3,664	
Major Repairs	48,920		6,495	
Clerks Salary	8,191		5,659	
Clerks Expenses	591		535	
Professional Fees & Subscriptions	4,218		4,213	
Trustee Fees	75		0	
Garden Maintenance	4,732		7,185	
Sundry	1,010		75	
<b>Total Expenditure</b>		<b>97,979</b>		<b>53,898</b>
<b>Net Income for the Year</b>		<b>(20,766)</b>		<b>21,745</b>
<b>Receipts to COIF Deposit Account</b>		<b>8</b>		<b>172</b>
		<b>(20,758)</b>		<b>21,917</b>
Current Funds at 31 December 2020		<b>179,053</b>		<b>157,136</b>
Current Funds at 31 December 2021		<b>158,295</b>		<b>179,053</b>

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

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021**

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 December 2021) 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 £65,603 (at 31 December 2021) 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.