

REGISTERED CHARITY NUMBER: 202032

**Report of the Trustees and
Financial Statements for the Year Ended 31st December 2024
for
Thomas Corbett's Charity**

Thomas Corbett's Charity

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for the Year Ended 31st December 2024**

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Thomas Corbett's Charity
Report of the Trustees
for the Year Ended 31st December 2024

The trustees present their report with the financial statements of the charity for the year ended 31st December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are, at the discretion of the trustees, to make grants out of the Restricted Endowment Fund to various local charities as set out in the will of Thomas Corbett deceased, and, subject thereto, to maintain and insure the Wychbold Almshouses and give support to the occupants thereof who shall be not more than 12 in number. The trustees may also make donations to the Curate's Stipend Fund in the parish of Brierley Hill and towards the upkeep of the churchyard at Stoke Prior.

Subject to the above, the trustees may at their discretion make donations to hospitals and similar institutions in the counties of Worcestershire, Staffordshire and the City of Birmingham, towards the acquisition or preservation of land or open space for the benefit of the inhabitants of towns in the county of Worcestershire or of Brierley Hill, to associations for the saving of life at sea and for the benefit of seamen or retired seamen, to children, to former members of the armed forces, to persons who by reason of age, sickness, blindness or deafness are in need of relief and to the increase of stipends or clerks in holy orders within the counties of Worcestershire, Staffordshire or the City of Birmingham.

Public benefit

The trustees confirm that they complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission's on public benefit when reviewing the charity's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The occupancy of the Almshouses has been high during the year. The needs of the residents have been monitored by the trustees on a regular basis. Gifts were not provided to each resident at Christmas this accounting year (2022: £nil). In the future, the trustees will continue to seek to improve the quality of life of the poor and the needy residing in the Almshouses.

FINANCIAL REVIEW

Financial position

Incoming resources for the year consisted of contributions from residents, grants and investment income. These amounted to £62,661 (2023: £50,323) in total. Direct charitable expenditure in furtherance of the charity's objectives consisting of the expenses of maintaining and running the Almshouses amounted to £47,778 (2023: £57,945), with a further £12,133 (2023: £9,174) of support and management costs. Net expenditure (excluding effects of revaluation of investments) amounted to £3,430 (2023: net income of £22,136). After adjusting for revaluation movements on investments, the total fund balance increased by £20,659 (2023: decreased by £8,312).

The Endowment fund increased by £18,509 (2023: increased by £3,890) to £674,061 (2023: £655,552) and can be used to make grants to various local charities as set out in the Will of Thomas Corbett deceased.

Reserves policy

The unrestricted reserves of £13,332 (2023: £11,182) are held for the future maintenance of charity's properties so far as these are not provided in the extraordinary repair fund. The trustees acknowledge that the amounts of unrestricted reserves has diminished in recent years, which has been a result of exceptional refurbishment costs to flats in order to bring them up to modern standard. These works have now been completed and the trustees do not anticipate such significant expenditure in the near future. As a result, the free reserves position is expected to strengthen in the coming years.

Thomas Corbett's Charity
Report of the Trustees
for the Year Ended 31st December 2024

FINANCIAL REVIEW

Investment policy and objectives

The objectives of the policy are to ensure the creation of sufficient income and capital growth to enable the charity to carry out its purposes consistently year by year with due and proper consideration for future needs and the maintenance, and if possible, enhancement of the value of the invested funds.

The trustees will invest the funds in accordance with the Trustee Act 2000, which requires that the trustees:

- shall exercise such power with the care that a prudent person of business would in making investments for a person for whom they felt morally obliged to provide;
- shall not make any speculative or hazardous investment (and for avoidance of doubt this power to invest does not extend to laying out money on the acquisition of futures and or trading options);
- shall have regard to the need for diversification of investments in the circumstances of the charity and to the suitability of the proposed investments;
- with the exception of British Government Securities, the initial investment in one holding should not exceed 5% of the total value of the portfolios and the sum of all holdings in excess of 5% must not be equal to or exceed 40% and where no individual holding will be greater than 10%;
- there are no ethical or geographical restrictions.

Additionally, the trustees have a duty to review their investments at regular intervals. The trustees will review the investment policy at least annually. The trustees may change any part of the policy at any time.

The investment manager must be an authorised person who is entitled to carry out investment business under the provisions of the Financial Services Act 1986.

The trustees have delegated the powers of investment management to Rathbone Investment Management. The appointment of Rathbone Investment Management will be reviewed on a regular basis.

Performance

The total value of the portfolios will be measured by reference to the FTSE All Share Index.

Cash Deposits

Cash deposits are placed with approved banks with suitable credit ratings. Cash deposits may also be retained by Rathbone Investment Management as part of the investment portfolio.

Risk Assessment

The trustees regularly review the risks to which they might be exposed, with particular attention to residents' health and safety, and recommend action to mitigate those risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution, and constitutes a charitable incorporated organisation.

Recruitment and appointment of new trustees

The board of Trustees appoint new trustees when positions become vacant.

Decision making

Decisions are made by the trustees in general meeting and execution of those decisions is delegated to the Clerk.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
202032

Principal address

Fern Bank
Wike Lane
Sambourne
Redditch
Worcestershire
B96 6NY

Thomas Corbett's Charity
Report of the Trustees
for the Year Ended 31st December 2024

Trustees

Mrs R R Wyatt
Mrs S M Cutler
Mr E A B Webb
Mr C Caddick
Mrs J Collings

Independent Examiner

Melissa Godwin ACA ACCA
The Richards Sandy Partnership Limited
Thorneloe House
25 Barbourne Road
Worcester
Worcestershire
WR1 1RU


Investment Managers

Rathbone Investment Management
8 Finsbury Circus
London
EC2M 7AZ

Bankers

Lloyds Bank
4 The Cross
The Avenue
Worcester
WR1 3PY

Approved by order of the board of trustees on21/10/25..... and signed on its behalf by:


.....
Mrs S M Cutler - Trustee

**Independent Examiner's Report to the Trustees of
Thomas Corbett's Charity**

Independent examiner's report to the trustees of Thomas Corbett's Charity

I report to the charity trustees on my examination of the accounts of Thomas Corbett's Charity (the Trust) for the year ended 31st December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust, 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 Act and in carrying out my examination I have followed all 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 Trust 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.



Melissa Godwin ACA ACCA
The Richards Sandy Partnership Limited
Thorneloe House
25 Barbourne Road
Worcester
Worcestershire
WR1 1RU

Date: 29.10.25

Thomas Corbett's Charity

Statement of Financial Activities
for the Year Ended 31st December 2024

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	-	4,000	-	4,000	-
Charitable activities						
Maintenance of Wychbold Almshouse		51,855	-	-	51,855	43,888
Investment Income	3	<u>6,806</u>	<u>-</u>	<u>-</u>	<u>6,806</u>	<u>6,435</u>
Total		<u>58,661</u>	<u>4,000</u>	<u>-</u>	<u>62,661</u>	<u>50,323</u>
EXPENDITURE ON						
Raising funds	4	3,180	-	3,000	6,180	5,340
Charitable activities	5					
Maintenance of Wychbold Almshouse		<u>53,331</u>	<u>4,000</u>	<u>2,580</u>	<u>59,911</u>	<u>67,119</u>
Total		<u>56,511</u>	<u>4,000</u>	<u>5,580</u>	<u>66,091</u>	<u>72,459</u>
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>24,089</u>	<u>24,089</u>	<u>13,824</u>
NET INCOME/(EXPENDITURE)		2,150	-	18,509	20,659	(8,312)
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>11,182</u>	<u>2,000</u>	<u>655,552</u>	<u>668,734</u>	<u>677,046</u>
TOTAL FUNDS CARRIED FORWARD		<u>13,332</u>	<u>2,000</u>	<u>674,061</u>	<u>689,393</u>	<u>668,734</u>

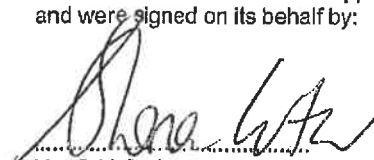
The notes form part of these financial statements

Thomas Corbett's Charity

Balance Sheet
31st December 2024

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS						
Tangible assets	10	-	-	390,000	390,000	390,000
Investments	11	-	-	285,634	285,634	260,298
		-	-	675,634	675,634	650,298
CURRENT ASSETS						
Debtors	12	11,672	-	-	11,672	17,331
Cash at bank		7,380	2,000	(823)	8,557	13,350
		19,052	2,000	(823)	20,229	30,681
CREDITORS						
Amounts falling due within one year	13	(5,720)	-	(750)	(6,470)	(12,245)
NET CURRENT ASSETS / (LIABILITIES)		13,332	2,000	(1,573)	13,759	18,436
TOTAL ASSETS LESS CURRENT LIABILITIES		13,332	2,000	674,061	689,393	668,734
NET ASSETS		13,332	2,000	674,061	689,393	668,734
FUNDS	14					
Unrestricted funds					13,332	11,182
Restricted funds					2,000	2,000
Endowment funds					674,061	655,552
TOTAL FUNDS					689,393	668,734

The financial statements were approved by the Board of Trustees and authorised for issue on 21/10/25 and were signed on its behalf by:


Mrs S M Cutler - Trustee

The notes form part of these financial statements

Thomas Corbett's Charity
Notes to the Financial Statements
for the Year Ended 31st December 2024

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied at all years presented unless otherwise stated.

The accounts are prepared in Sterling, which is the functional currency of the charity. Monetary amounts in these statements are rounded to the nearest £.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from maintenance receipts is recognised in line with the periods to which such income relates.

Grant income is recognised when the charity has been notified of the amounts. If there are conditions attached to the grant and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from listed investments is recognised when the right to receive payment is established.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Freehold property held by the charity relating almshouses have been accounted for within tangible fixed assets, on the basis that it is property held primarily for the provision of social benefits.

Freehold property is not depreciated on the basis that its residual value is not expected to be materially lower than its original cost.

LISTED INVESTMENTS

Quoted investments are included at fair value, being their market value. Realised gains and losses on sales of investments are calculated as sale proceeds less the market value at the start of the period, or cost if purchased during the period, and are included in the Statement of Financial Activities and Income and Expenditure Account. Unrealised gains and losses are included in the Statement of Financial Activities and the Statement of Total Recognised Gains and Losses. The reported net income or expenditure is adjusted for the realisation of prior period gains or losses on investments to arrive at the historical cost net income or expenditure for the period.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Thomas Corbett's Charity

Notes to the Financial Statements - continued
for the Year Ended 31st December 2024

1. ACCOUNTING POLICIES - continued

FINANCIAL INSTRUMENTS

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the charity becomes party to contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the accounts where there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic Financial Assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic Financial Liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts, discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of the operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction cost.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Grants	<u>4,000</u>	<u>-</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
The W. E. Dunn Trust	<u>4,000</u>	<u>-</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Listed investment income	6,659	6,245
Bank interest	<u>147</u>	<u>190</u>
	<u>6,806</u>	<u>6,435</u>

Thomas Corbett's Charity

Notes to the Financial Statements - continued
for the Year Ended 31st December 2024

4. RAISING FUNDS

INVESTMENT MANAGEMENT COSTS

	2024	2023
	£	£
Stockbroker's fees	3,000	3,000
Rent collection	<u>3,180</u>	<u>2,340</u>
	<u>6,180</u>	<u>5,340</u>

5. CHARITABLE ACTIVITIES COSTS

Direct Costs (see note 6)	Support costs (see note 7)	Totals
£	£	£
<u>47,778</u>	<u>12,133</u>	<u>59,911</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Rates and water	4,574	5,050
Insurance	1,753	1,622
Light and heat	2,481	2,501
Telephone	790	750
Repairs	32,264	36,207
Gardening	5,850	4,815
Caretaker's fees	-	7,000
Sundries	<u>66</u>	<u>-</u>
	<u>47,778</u>	<u>57,945</u>

7. SUPPORT COSTS

	2024	2023
	£	£
Bank charges	78	29
Clerk to the charity	6,000	5,829
Independent examination fees	660	612
Other fees paid to independent examiner	800	-
Other accounts preparation fees	900	900
Gifts	-	124
Legal and Professional	<u>3,895</u>	<u>1,680</u>
	<u>12,133</u>	<u>9,174</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2024 nor for the year ended 31st December 2023.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st December 2024 nor for the year ended 31st December 2023.

Thomas Corbett's Charity

Notes to the Financial Statements - continued
for the Year Ended 31st December 2024

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Maintenance of Wychbold Almshouse	43,888	-	-	43,888
Donations and legacies	-	-	-	-
Investment income	<u>6,435</u>	<u>-</u>	<u>-</u>	<u>6,435</u>
Total	<u>50,323</u>	<u>-</u>	<u>-</u>	<u>50,323</u>
EXPENDITURE ON				
Raising funds	2,340	-	3,000	5,340
Charitable activities				
Maintenance of Wychbold Almshouse	<u>67,119</u>	<u>-</u>	<u>-</u>	<u>67,119</u>
Total	<u>69,459</u>	<u>-</u>	<u>3,000</u>	<u>72,459</u>
Net gains/(losses on investments)	<u>6,934</u>	<u>-</u>	<u>6,890</u>	<u>13,824</u>
NET INCOME/(EXPENDITURE)	<u>(12,202)</u>	<u>-</u>	<u>3,890</u>	<u>(8,312)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>23,384</u>	<u>2,000</u>	<u>651,662</u>	<u>677,046</u>
TOTAL FUNDS CARRIED FORWARD	<u>11,182</u>	<u>2,000</u>	<u>655,552</u>	<u>668,734</u>

10. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1st January 2024 and 31st December 2024	<u>390,000</u>
NET BOOK VALUE	
At 31st December 2024	<u>390,000</u>
At 31st December 2023	<u>390,000</u>

Thomas Corbett's Charity
Notes to the Financial Statements - continued
for the Year Ended 31st December 2024

11. FIXED ASSET INVESTMENTS

	Listed Investments £
MARKET VALUE	
At 1st January 2024	260,298
Additions	278,618
Disposals	(277,371)
Revaluation gains/(losses)	<u>24,089</u>
At 31st December 2024	<u>285,634</u>
NET BOOK VALUE	
At 31st December 2024	<u>285,634</u>
At 31st December 2023	<u>260,298</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	1,675	-
Amount due from Thomas Corbett's Charity (charity no. 1190326)	8,950	16,188
Prepayments and accrued income	<u>1,047</u>	<u>1,163</u>
	<u>11,672</u>	<u>17,331</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	2,720	8,315
Other creditors	-	1,740
Accruals	<u>3,750</u>	<u>2,190</u>
	<u>6,470</u>	<u>12,245</u>

14. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	11,182	2,150	13,332
Restricted funds			
Extraordinary repair fund	2,000	-	2,000
Endowment funds			
Endowment fund	655,552	18,509	674,061
TOTAL FUNDS	<u>668,734</u>	<u>20,659</u>	<u>689,393</u>

Thomas Corbett's Charity

Notes to the Financial Statements - continued
for the Year Ended 31st December 2024

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	58,661	(56,511)	-	2,150
Restricted funds				
The W. E. Dunn Trust grant	4,000	(4,000)	-	-
Endowment funds				
Endowment fund	-	(5,580)	24,089	18,509
TOTAL FUNDS	<u>62,661</u>	<u>(66,091)</u>	<u>24,089</u>	<u>20,659</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	23,384	(12,202)	11,182
Restricted funds			
Extraordinary repair fund	2,000	-	2,000
Endowment funds			
Endowment fund	651,662	3,890	655,552
TOTAL FUNDS	<u>677,046</u>	<u>(8,312)</u>	<u>668,734</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	50,323	(69,459)	6,934	(12,202)
Endowment funds				
Endowment fund	-	(3,000)	6,890	3,890
TOTAL FUNDS	<u>50,323</u>	<u>(72,459)</u>	<u>13,824</u>	<u>(8,312)</u>

PURPOSE OF FUNDS

RESTRICTED ENDOWMENT FUND

The endowment fund arose out of the provisions of the will of Thomas Corbett deceased. The fund balance amounts to £674,061 (2023: £655,552) and can be used to make grants to the various local charities as set out in the Will of Thomas Corbett deceased. Income from the restricted endowment fund can be used for the general objects of the charity.

Thomas Corbett's Charity

Notes to the Financial Statements - continued
for the Year Ended 31st December 2024

14. MOVEMENT IN FUNDS - continued

RESTRICTED INCOME FUND

The restricted extraordinary repair fund balance amounts to £2,000 (2023: £2,000) and is a requirement of the charity's governing document for the purpose of providing for the extraordinary repair, improvement or rebuilding of the Almshouses belonging to the charity. Transfers into the fund are not required providing the net balance is in excess of £2,000.

The W. E. Dunn Trust grant was given to the charity to be used towards the cost of updating and insulation work on the Almshouses belonging to the charity undertaken in the year.

The trustees consider that sufficient resources are held in each fund, in appropriate form, to enable each fund to be applied in accordance with any restrictions.

15. RELATED PARTY DISCLOSURES

During the year the charity was charged £900 (2023 - £900) for accountancy fees by Shona Cutler Limited, a company controlled by Shona Cutler, a trustee of the charity. At the year end there is total accruals of £1,800 (2023 - £900) due to Shona Cutler Limited.

During the year ended 31st December 2023 a new bank account was opened with CAF in the new Thomas Corbett's Charity, registration number 1190326. All transactions in this CAF account relate to this charity, registration number 202032. In the current year legal and professional fees totalling £2,155 were paid on behalf of the new Thomas Corbett's Charity. At the year end there was a balance of £6,785 (2023 - £16,168) in this account, which is shown in note 12.

Thomas Corbett's Charity

Detailled Statement of Financial Activities
for the Year Ended 31st December 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	4,000	-
Investment income		
Listed investment income	6,659	6,245
Bank interest	<u>147</u>	<u>190</u>
	6,806	6,435
Charitable activities		
Residents contributions	<u>51,855</u>	<u>43,888</u>
Total Incoming resources	62,661	50,323
EXPENDITURE		
Investment management costs		
Stockbroker's fees	3,000	3,000
Rent collection	<u>3,180</u>	<u>2,340</u>
	6,180	5,340
Charitable activities		
Rates and water	4,574	5,050
Insurance	1,753	1,822
Light and heat	2,481	2,501
Telephone	790	750
Repairs	32,264	36,207
Gardening	5,850	4,815
Caretaker's fees	-	7,000
Sundries	<u>66</u>	<u>-</u>
	47,778	57,945
Support costs		
Finance		
Bank charges	78	29
Governance costs		
Clerk to the charity	6,000	5,829
Independent examiner fees	660	612
Accounts preparation fees	1,500	900
Gifts	-	124
Legal and professional	<u>3,895</u>	<u>1,680</u>
	<u>12,133</u>	<u>9,174</u>
Total resources expended	66,091	72,459
Net (expenditure)	<u>(3,430)</u>	<u>(22,136)</u>

This page does not form part of the statutory financial statements