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Wye Almshouse Charity

Trustees Report for Year Ending 31st March 2023

Summary of Activities

The vacant Almshouses undertook a full refurbishment during at the end of this year ready for a new resident to move in. The Resident's Contributions amounted to £26,712.20. The Trustees have reviewed the Resident's Contributions as in previous years with a small increase being made. The operating costs were £ 29,673.51 higher than previous years in account of extra work carried out. The exterior of Old Almshouses was in need of redecorating to be done during the next financial year. Loan repayments amounted to £5,415.66 purchase of investments to £1,600. Miscellaneous payments amounted to £434.70 resulting in a surplus of £2,177.85h of income/ expenditure. The closing bank balance stands at £59,630.78.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to enable the Charity to lessen or mitigate those risks.

Appointment of Trustees

No more than seven members make up the Register of Trustees. Three Trustees are appointed by the Parish Council, three are nominated by the other Trustees, the seventh the Vicar of Wye or his representative. Normally when a Trustee retires a new one is appointed as soon as possible however there may be a gap of a few months before this can be achieved.

On behalf of the Trustees,

S.K.Gower
Clerk to the Trustees

Independent Examiner's Report to the Trustees of
Wye Almshouse Charity

This is to certify that I have examined the Cash Book and all supporting records of the Charity for the year ending 31st March 2023 and find them to be a true and accurate record of the transactions as reflected in the Income and Expenditure Accounts attached to this Report.

I believe that the ongoing requirements to keep records of financial transactions in the form of a Receipts and Payments Statement have been met.

Date

J. Burley

Independent Examiner

Wye Almshouse Charity
Year End Accounts 2023

	<u>2022/2023</u>	<u>2021/2022</u>
INCOME		
Investment Income	£ 5,539.52	£ 4,894.40
Land Rental	£ 7,050.00	£ 2,350.00
Weekly Maintance Contribution	£ 26,712.20	£ 25,882.00
Miscellaneous		
Total INCOME	£ 39,301.72	£ 33,126.40
EXPENDITURES		
Admin Expenses	£ 3,845.54	£ 4,048.47
Miscellaneous	£ 7,450.36	£ 7,204.16
Repairs & Maintenance	£ 20,729.54	£ 14,997.70
Services	£ 5,098.43	£ 4,876.48
Total EXPENDITURE	£ 37,123.87	£ 31,126.81
SURPLUS / DEFICIT	£ 2,177.85	£ 1,999.59
CASH IN BANK		
Adjusted opening balance	£57,452.93	
Add surplus for the year	2,177.85	
Closing Bank Balance 31/3/23	£ 59,630.78	

Signed

R. Judge

Signed

N.Russell

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