

## **Wye Almshouse Charity**

### **Trustees Report for Year Ending 31<sup>st</sup> March 2024**

#### **Summary of Activities**

One Almshouse became vacant towards the end of 2023 and a full refurbishment was completed ready for the new resident to move in on 1<sup>st</sup> April 2024. One of the residents moved from the old Almshouse building to one of the bungalows, after improvements were made to the kitchen and some redecoration carried out.

The Resident's Contributions for the year amounted to £26,926 The Trustees reviewed the Resident's Contributions as in previous years with a small increase made effective from 1<sup>st</sup> May 2024.

The operating costs were £48,259 significantly higher than previous years. This was due to the large amount of redecoration work carried out on the exterior of both the Old Almshouse and the bungalows, including, repairs to woodwork and total redecoration during the year. In addition to most of the final costs of refurbishing the vacant property being paid in this year's accounts. Resulting in the total cost for repairs and maintenance amounting to £35,190

Loan repayments amounted to £2,707 and purchase of investments £1,600 resulting in a deficit of £11,005 of expenditure over income.

The closing bank balance stands at £44,543

#### **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 Trustee

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 31<sup>st</sup> March 2024 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****Statement of Financial Activities for the year ended 31 March 2024, incorporating an Income and Expenditure Account**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Investment Income	5,628	5,540
Land Rental	4,700	7,050
Weekly Maintance Contribution	26,926	26,712
<b>Total income</b>	<b>37,254</b>	<b>39,302</b>
<b>Expenditure</b>		
Admin Expenses	(4,949)	(3,846)
Miscellaneous	(930)	(7,450)
Repairs & Maintenance	(35,190)	(20,730)
Services	(7,189)	(5,098)
<b>Total expenditure</b>	<b>(48,258)</b>	<b>(37,124)</b>
<b>Net (expenditure)/income before investment gain</b>	<b>(11,005)</b>	<b>2,178</b>
Net gain on investments and reduction in loan o/s	29,880	10,428
<b>Net income and movement in funds</b>	<b>18,875</b>	<b>12,606</b>
<b>Reconciliation of funds</b>		
Fund balances brought forward at 1 April	466,671	454,065
<b>Fund balances carried forward at 31 March</b>	<b>485,546</b>	<b>466,671</b>

**Balance sheet**  
**As at 31 March 2024**

		<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>Fixed Assets</b>			
<i>M&amp;G Charity Multi Asset</i>			
Number of Income Shares	5,488	4,989	4,902
Number of Accumulation Shares	2,274	260,619	243,221
 <i>Charities' Official Investment Fund</i>			
Number of Units	3,352	68,490	62,805
 <i>Invesco Equity Income ( UK) Income Shares</i>			
Number of Income Shares	109,931	110,348	102,038
 Total Investments		<u>444,446</u>	<u>412,966</u>
 <b>Current Assets</b>			
Cash at bank		44,543	59,631
 <b>Current Liabilities</b>			
Creditors: amounts falling due within one year		(3,443)	(5,926)
 <b>Net assets</b>		<u><b>485,546</b></u>	<u><b>466,671</b></u>
  <b>Total Charity Funds</b>		<u><b>485,546</b></u>	<u><b>466,671</b></u>

Signed

R. Judge

Signed

N.Russell

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**As at 31 March 2024**

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Signed R. Judge

Signed N.Russell

Wye Almshouse Charity  
Financial Activities  
1st April 2023 - 31st March 2024

**INCOME**

Investment Income	5,628.11
Land Rental	4,700.00
Weekly Maintance Contribution	26,925.64
<b>Total INCOME</b>	<b>37,253.75</b>

**EXPENDITURE**

**Admin**

Clerks Renumeration	3,660.00
Misc Admin Costs	630.36
Subscriptions	659.00
<b>Total ADMIN EXPENSES</b>	<b>4,949.36</b>

**Micellaneous**

Loan Repayments	2,707.83
Residents Gifts and Lunch	318.20
Securities	1,600.00
Miscellaneous Costs	311.43
<b>Total MISCELLANEOUS COSTS</b>	<b>4,937.46</b>

**Repairs & Maintenance**

Electrical	
Gardening	2,190.00
General maintenance	27,443.50
Boiler Servicing	1,495.34
Plumbing	4,060.80
<b>Total REPAIRS AND MAINTENANCE</b>	<b>35,189.64</b>

**Services**

EDF Electric	1,524.00
Insurance	1,482.10
Lifeline Alarm System	449.40
SE Water	2,105.44
Micellaneous costs	1,628.28
<b>Total SERVICES</b>	<b>7,189.22</b>

<b>Total EXPENDITURE</b>	<b><u>52,265.68</u></b>
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