

## **Wye Almshouse Charity**

### **Trustees Report for Year Ending 31<sup>st</sup> March 2025**

#### **Summary of Activities**

Renovation to the Almshouse that had become vacant towards the end of 2023 was finally completed and a new resident moved in on 1<sup>st</sup> April 2024. Having been a resident of Wye for some years they found it very easy to settle into their new home.

An electrical inspection in addition to the annual boiler servicing and gas safety checks were carried out in all the properties. De-humidifiers were supplied to all the residents which have proved very effective.

The Resident's Contributions for the year amounted to £30,738. 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 £47,528 similar to the previous year, due in part to some of the costs of renovating the vacant property paid in this year. Other work carried out during the year including repairs to the Old Almshouse roof, converting one-bathroom into a shower room and general maintenance and repair work.

Resulting in the total cost for repairs and maintenance amounting to £35,501. The final loan repayments amounted to £3,608 were paid off during this year. Purchase of investments were m £1,600 resulting in a deficit of £8,618 of expenditure over income.

The closing bank balance stands at £30,717

#### **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 2025 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 2025 incorporating an Income and Expenditure Account**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Investment Income	5,822	5,628
Land Rental	2,350	4,700
Weekly Maintance Contribution	30,738	26,926
<b>Total income</b>	<b>38,910</b>	<b>37,254</b>
<b>Expenditure</b>		
Admin Expenses	(4,614)	(4,949)
Miscellaneous	(2,807)	(930)
Repairs & Maintenance	(35,501)	(35,190)
Services	(4,606)	(7,189)
<b>Total expenditure</b>	<b>(47,528)</b>	<b>(48,258)</b>
<b>Net expenditure before investment gain</b>	<b>(8,618)</b>	<b>(11,005)</b>
Net gain on investments	16,642	29,880
<b>Net income and movement in funds</b>	<b>8,024</b>	<b>18,875</b>
<b>Reconciliation of funds</b>		
Fund balances brought forward at 1 April	485,546	466,671
<b>Fund balances carried forward at 31 March</b>	<b>493,570</b>	<b>485,546</b>

**Balance sheet**  
**As at 31 March 2025**

		<b>31-Mar-25</b>	<b>31-Mar-24</b>
<b>Fixed Assets</b>			
<i>M&amp;G Charity Multi Asset</i>			
Number of Income Shares	5,488	5,108	4,989
Number of Accumulation Shares	2,274	280,306	260,619
 <i>Charities' Official Investment Fund</i>			
Number of Units	3,352	65,299	68,490
 <i>Invesco Equity Income ( UK) Income Shares</i>			
Number of Income Shares	109,931	112,140	110,348
Total Investments		<u>462,853</u>	<u>444,446</u>
 <b>Current Assets</b>			
Cash at bank		30,717	44,543
 <b>Current Liabilities</b>			
Creditors: amounts falling due within one year		0	(3,443)
<b>Net assets</b>		<u><b>493,570</b></u>	<u><b>485,546</b></u>
 <b>Total Charity Funds</b>			
		<u><b>493,570</b></u>	<u><b>485,546</b></u>

Signed

R. Judge

Signed

N.Russell

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