

FINANCE REPORT

**From: Ali Akif, Finance Operations Manager
Watford Community Housing Trust**

To: The Trustees of David Salters Almshouses Trust

Date: 25th January 2022

1. Introduction:

1.1 This report hereby gives:

- an overview of reporting requirements of the Charity Commission
- the receipts and payments accounts for financial year ended 31 March 2021 and,
- a list of current trustees

2. Recommendations:

2.1 It is recommended that the Trustees:

- note the report contained in this paper
- approve the receipts and payments account for online filing with the Charity Commission
- update the Charity Commission on changes to trusteeship

3. Reporting Requirements of the Charity Commission

- 3.1 All registered charities are required by the Commission to prepare annual accounts. In addition to this, some charities (depending on their gross annual income) are required to prepare trustees' annual reports. All annual accounts and trustees reports are required to be filed with the Commission within 10 months of the financial period end.
- 3.2 The Charities' Statement of Recommended Practice (Charities SORP) provides recommendation for the format and contents of charity reports and accounts. Reporting thresholds are also set by the Commission.
- 3.3 Small non company charities with income of £100,000 or less can choose to prepare receipts and payments accounts (CC 16). The Trust is a small, non company charity. A Receipts and Payments Account has been prepared for 2020/21 financial year and is attached as Appendix A of this paper.
- 3.4 Charities with income more than £10,000 are required by law to complete an annual return of the financial reporting period. It is the responsibility of trustees to ensure the returns are completed on time and the Commission is advised of changes to trustees' contact details and trusteeship. It is also recommended that a trustees' meeting is held, to agree the accounts and annual report, prior to the submission of the accounts.
- 3.5 As the Trust's gross income did not exceed £25,000 in the reporting financial year (i.e. 2020/21), the trustees are not required to have these accounts independently examined or audited, unless the governing documents of the Trust stipulates it.

4. Receipt and Payments accounts for 2020/21 financial year

- 4.1 Appendix A sets out the receipts and payments accounts for financial year commencing 1 April 2020 and ending 31 March 2021.
- 4.2 A profit of £7,503 was realized in the financial year. Receipts increased by £1,105. This is due to the addition of new tenants.
- Payments went down by £9,073.00 compared with the previous financial year. The increase in spend in 2019/20 was due to having major repair works compared to last year plus payment to E&M for a transfer fee.
- 4.3 Watford Community Housing Trust will continue to provide book keeping services for the Trust, ensuring all receipts and payments are evidenced and duly accounted for.

5. List of Current Trustees

- 5.1 Below are the names of current trustees held by the Charity Commission. Any changes to this list will need to be agreed by active trustees / the Lead Individual.

Trustee 1

MRS
ELIZABETH LINDSAY
MORTIMER
MRS E MORTIMER
Date of Appointment: 12 March 2011

Trustee 2

MR
BILL
THOMAS
MR BILL THOMAS
Date of Appointment: 12 March 2011

Trustee 3

REV
TOM
KIRK
REV TOM KIRK
Date of Appointment: 21 January 2012

Trustee 4

MRS
TRUDY RATOHWA
MRS TRUDY RATOHWA
Date of Appointment: 7 June 2015

Trustee 5

MRS
ABIGAIL HAJDU
MRS ABIGAIL HAJDU
Date of appointment: 22 September 2016

Appendix A: Receipts and Payments Accounts



DAVID SALTERS ALMSHOUSES		214795	CC16a
Receipts and payments accounts			
For the period from	01-Apr-20	To 31-Mar-21	

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Maintenance receipts: Fisk House & HomeManor	25,095	-	-	25,095	23,990
Bank interests received	-	-	-	-	13
Inter a/c transfer	-	-	-	-	-
WBC Refund	1,613	-	-	1,613	-
Sub total (Gross income for AR)	26,708	-	-	26,708	24,003
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	26,708	-	-	26,708	24,003
A3 Payments					
Cleaning	1,536	-	-	1,536	1,672
Insurance	5,472	-	-	5,472	5,484
Electricity	657	-	-	657	667
WCHT Admin Fees for Housing 20/21	4,320	-	-	4,320	4,320
E&M Charges	2,811	-	-	2,811	2,232
Watford Council Tax	-	-	-	-	2,512
Repairs & Maintenance	650	-	-	650	9,525
GAS	-	-	-	-	12
Probate Cost	2,145	-	-	2,145	-
Transfer to current a/c	-	-	-	-	240
Sub total	17,592	-	-	17,592	26,665
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	17,592	-	-	17,592	26,665
Net of receipts/(payments)	9,115.95	0.00	0.00	9,115.95	(2,661.58)
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	-
Cash funds this year end	9,115.95	0.00	0.00	9,115.95	(2,661.58)

Signed by one or two trustees on behalf of all the trustees

Signature

Print Name

Date of approval

Gerald F. Akohene

Gerald F. Akohene

25/1/ 2022



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	Gerald F. Akohene	25/1/2022

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