

W W Prescotts Charity Annual Report and Financial Statement For the year end June 2021

The Trustees of W W Prescott's Charity present their annual report and independently examined accounts for the year end June 10th 2021 and confirm they comply with the requirements of the Charity Act 1993, as amended by the Charity Act 2006, the trust deed dated 1883 as amended in 1932, and the Charities SORP 2005.

Trustees:

Revd Helen Scanlon Chair
Revd Clive Larsen Clerk to the Trustees
Revd Miles Howarth
Revd Angie Stanton
Cllr Yvonne Guariento
Cllr Jude Wells
Cllr Janet Mobbs

Auditors: Mike Nardone

Bankers: National Westminster Stockport

Structure and Governance: The Charity is governed by a Committee made up of six competent persons, 3 ex officio, 3 representative. The ex officio trustees are the incumbents of St Marys Church Reddish, Christ Church Denton and St Marks Bredbury.

The representative trustees are 2 councillors from Stockport, 1 from Tameside.

The Charity is registered with the Charity Commission and has the number 214933.

Objects: W W Prescott's exists as a trust under the originating deed of 1883. The main object of the charity is to; provide almshouses accommodation for the beneficiaries and such other charitable purposes for the benefits of the almspeople accommodated.

Organisation: The trustees are admitted for a period of four years in the first instance excluding those ex officio and will aim to meet at least twice in a year.

The day to day organisation is managed by the ex officio chair – Incumbent of St Marys Reddish and an honorary group of Trustees, namely the chair, treasurer and secretary.

Risk Management: We manage our risk by having multiple signatories on bank accounts and financial transactions.

All renovation and repairs are carried out by competent qualified skilled craftsmen and with an ongoing relationship with our almspeople.

Public Benefit: The Trustees of WW Prescott's Charity have met their established charitable benefits through provision of safe housing for almspeople, recruited under the deeds of 1883 and 1932.

The Trustees of WW Prescott's Charity have managed the charity assets for and on behalf of the beneficiaries, namely the almspeople. In accord with their duty the trustees have ensured that the originating trust deed is followed allowing almspeople to be invited

to become an almsperson receiving the charitable benefits conferred by the charity objectives.

The Trustees have ensured appointments meet the qualifying standards established by deed and the scheme written in 1932. Older people of good character are appointed to almsperson status under the deed from the area of benefit.

The Trustees have made good on the requirements of the scheme in relation to benefits for Almspeople within the WW Prescott Charity with an annual payment and the taking of requests from the almspeople for support for consideration by the honorary group.

No Almsperson has been removed from the charity during the reporting period.

The Charity Trustees have met their public benefit through adhering to the standards set by the trust deed through offering the best quality housing for those in need due to Age, Disability and Well Being.

This charitable service supports a better quality of life for those in need and vulnerable due to inability to meet their own needs whilst supporting a public need in charitable service to those in need, offering support where other sectors of society cannot offer service to those in need.

Future Planning: A full complement of trustees have now been appointed meeting together on a regular basis.

Consideration is given to the maintenance of the properties and how the role of the Almshouses and charity dovetail into the needs of the local community.

Consideration has been given to updating the governing documents to be fit for purpose. This is an ongoing process.

The interior of the properties is well maintained. There is a steady flow of income generated from Weekly contributions.

A rolling programme of maintenance and upgrade giving consideration to heritage status is ongoing. Covid struck, but did not have any adverse effects on any of our residents.

We ensured all of our residents were safe during the Covid pandemic.

The pandemic curtailed virtually all of our maintenance plans except for unforeseen emergencies which were attended to appropriately

W W PRESCOTT'S CHARITY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 11 JUNE 2021

The attached income and expenditure account and balance sheet have been prepared from the books and records of the Charity.

I have reviewed the records and confirm that the financial statements are in accordance therewith.

I have not audited the financial statements

Dated 24 November 2021

M.A. NARDONE B.A. (Econ) F.C.A..

20 HOLLOW VALE DRIVE

STOCKPORT

SK5 6YH

W W PRESCOTT'S CHARITY
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 11 JUNE 2021

		<u>2021</u>	<u>2020</u>
<u>Income</u>	£	£	£
Income from investments			
and deposits		536.14	543.64
Contributions to properties upkeep		<u>30,800.00</u>	<u>29,225.00</u>
		31,336.14	29,768.64
<u>Expenses</u>			
Repairs and decoration	7,160.00		7,298.52
Water	1,479.29		1,550.68
Alms House Association	182.00		179.00
Insurance	1,199.00		<u>1,165.62</u>
Accountancy	600.00		
Clerk's expenses	<u>1,000.00</u>		
		<u>10,193.82</u>	<u>11,620.29</u>
Surplus for the year		<u>19,715.85</u>	<u>19,574.82</u>

These accounts were approved by the Trustees on 4th April 2022 and signed on their behalf by

Anne Larsen and

David H. Sed

W W PRESCOTT'S CHARITY
BALANCE SHEET AS AT 11 JUNE 2021

	2021	2020
	£	£
<u>Fixed assets</u>		
Investments at valuation		
Charities Ethical Investment Fund	3,823.43	3,823.43
Charities official Investment Fund		
Baedbury Pension	1,483.52	1,483.52
M & G Accumulation Units	8,136.70	8,136.70
M & G Income Units	<u>5,942.70</u>	<u>5,942.70</u>
	<u>19,386.35</u>	<u>19,386.35</u>
<u>Current assets</u>		
Natwest current account	63,061.34	43,345.49
Natwest deposit account	16.48	16.48
COIT deposit account	<u>2,254.87</u>	<u>2,254.87</u>
Net current assets	<u>65,332.69</u>	<u>45,616.84</u>
<u>Net assets</u>	<u>84,719.04</u>	<u>65,003.19</u>
<u>Financed by</u>		
Retained surplus beginning of the year	65,003.19	45,428.37
Surplus/ for the year	<u>19,715.85</u>	<u>19,574.82</u>
Retained surplus end of the year	<u>84,719.04</u>	<u>65,003.19</u>

The land and buildings of the Charity (the Alms Houses) are considered to be inalienable and as such, no value is included for them in the above balance sheet. The land and buildings carry an insurance valuation of £966,562