

Charity number: 219916

**Wiggin Cottage Homes**

Trustees' report and financial statements

For the year ended 31 March 2025



## Wiggin Cottage Homes

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## **Wiggin Cottage Homes**

### **Reference and administrative details of the Charity, its Trustees and advisers For the year ended 31 March 2025**

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**Trustees**                      B H E Wiggin, Chairman  
                                        B Toner  
                                        J Bennett

**Charity registered number** 219916

**Principal office**              Waterside House  
                                        Unit 3, Waterside Business Park  
                                        1649 Pershore Road  
                                        Stirchley  
                                        Birmingham  
                                        B30 3DR

**Accountants**                 Dains Audit Limited  
                                        2 Chamberlain Square  
                                        Birmingham  
                                        B3 3AX

**Trustees' report  
For the year ended 31 March 2025**

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The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2024 to 31 March 2025.

**Structure, governance and management**

**a. Constitution**

The Charity was created by Sir Henry Wiggin Bt, by a deed dated 21 December 1899 under which freehold property at Harborne was gifted to the Trustees for the use of such aged or infirm persons as the Trustees considered deserving in accordance with the objects of charity.

Under a separate deed dated 8 January 1900 certain fixed interest securities were transferred to the Charity. This deed directed that investment income and rental income should be used firstly to pay for necessary repairs to the Charity property and for insuring the property.

The latest Trust Deed was registered with the Charity Commission on 2 November 1994.

Wiggin Cottage Homes is a registered charity, number 219916.

**b. Organisational structure and decision-making policies**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Board consists of at least three volunteer Trustees, who meet two times per year, and rely on their managing agents, Broadening Choices for Older People, to ensure they comply with all required legislation and best practice, receiving quarterly updates between Board meetings.

**Objectives and activities**

**a. Principal activity and objectives**

The Charity's principal activity is the running of six almshouses in Birmingham. Its charitable objectives are to provide a friendly, homely environment for its almshouse tenants with respect for their privacy.

The freehold property at Harborne was gifted to the Trustees for the use of such aged or infirm persons as the Trustees considered deserving in accordance with the objects of the Charity.

The deed directed that investment income and rental income should be used firstly to pay for necessary repairs to the Charity property and insuring the property.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

## **Wiggin Cottage Homes**

### **Trustees' report (continued) For the year ended 31 March 2025**

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#### **Achievements and performance**

##### **a. Review of activities**

The Charity continues to operate six units that are owned (2024 - six).

#### **Financial review**

##### **a. Review of financial activities**

The surplus for the year ended 31 March 2025 amounted to £21,102 (2024 - £31,445).

Total funds as at 31 March 2025 amounted to £462,530 (2024 - £441,428).

The Trustees believe the financial position at the year end is adequate to meet the Charity's objectives for the forthcoming year.

##### **b. Reserves policy**

At 31 March 2025, the Charity had endowment funds of £58,852 (2024 - £58,852), unrestricted funds of £311,028 (2024 - £258,481) and restricted funds of £92,650 (2024 - £92,650).

Reserves are being maintained to fund the charitable activity of running the almshouses.

##### **c. Financial risk management objectives and policies**

The Trustees have considered the major risks to which the Charity is exposed and have established systems and internal controls to mitigate them.

##### **d. Investment policy and returns**

The Trustees continue to review investment policy on a regular basis.

##### **e. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

## Wiggin Cottage Homes

### Trustees' report (continued) For the year ended 31 March 2025

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#### f. Future developments

The managing agent, Broadening Choices for Older People, will continue to maintain the Charity's property and invest in any improvements that are required so as to be able to continue to provide a friendly, homely environment for its almshouse beneficiaries, using the Wiggin Cottage Homes funds available.

In 2025/26 the Board will begin the formal process required to merge Wiggin Cottage Homes into Broadening Choices for Older People (registered charity number: 1074954).

#### Statement of Trustees' responsibilities

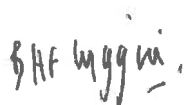
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

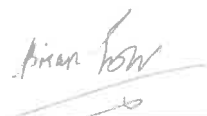
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**B H E Wiggin**  
Trustee

Date: 24.11.25



**B Toner**  
Trustee

24.11.25

## **Wiggin Cottage Homes**

### **Independent examiner's report For the year ended 31 March 2025**

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#### **Independent examiner's report to the Trustees of Wiggin Cottage Homes ('the Charity')**

I report to the Charity Trustees on my examination of the financial statements of the Charity for the year ended 31 March 2025, which are set out on pages 6 to 15.

#### **Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 27/11/2025

Andrew Morris FCA

Dains Audit Limited  
Birmingham

## Wiggin Cottage Homes

### Statement of financial activities For the year ended 31 March 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>						
Donations and legacies	3	120	-	-	120	501
Charitable activities	4	44,598	-	-	44,598	49,344
Investments	5	4,870	-	-	4,870	1,652
<b>Total income</b>		<b>49,588</b>	<b>-</b>	<b>-</b>	<b>49,588</b>	<b>51,497</b>
<b>Expenditure on:</b>						
Charitable activities	6	28,486	-	-	28,486	20,052
<b>Total expenditure</b>		<b>28,486</b>	<b>-</b>	<b>-</b>	<b>28,486</b>	<b>20,052</b>
<b>Net movement in funds</b>		<b>21,102</b>	<b>-</b>	<b>-</b>	<b>21,102</b>	<b>31,445</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward	12	289,926	92,650	58,852	441,428	409,983
Net movement in funds		21,102	-	-	21,102	31,445
<b>Total funds carried forward</b>	<b>12</b>	<b>311,028</b>	<b>92,650</b>	<b>58,852</b>	<b>462,530</b>	<b>441,428</b>

The notes on pages 8 to 15 form part of these financial statements.



**Wiggin Cottage Homes**

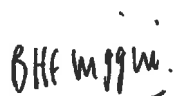
Registered number:

**Balance sheet**

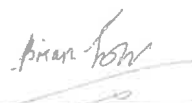
As at 31 March 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	9	267,754	231,278
<b>Current assets</b>			
Debtors	10	200,616	212,171
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	11	(5,840)	(2,021)
<b>Net current assets</b>		194,776	210,150
<b>Total net assets</b>		462,530	441,428
<b>Charity funds</b>			
Endowment funds	12	58,852	58,852
Restricted funds	12	92,650	92,650
Unrestricted funds	12	311,028	289,926
<b>Total funds</b>		462,530	441,428

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**B H E Wiggin**  
Trustee



**B Toner**  
Trustee

Date:

The notes on pages 8 to 15 form part of these financial statements.

**1. General information**

Wiggin Cottages Homes is an unincorporated charity registered with the Charity Commission for England and Wales. The address of the Charity's registered office is Waterside House, Unit 3 Waterside Business Park, 1649 Pershore Road, Stirchley, Birmingham, West Midlands, England, B30 3DR.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2022.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019.

Wiggin Cottage Homes meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going concern**

The Trustees have considered the going concern concept and any associated material uncertainties, the basis of any significant judgements and the matters to consider when confirming the preparation of the financial statements on a going concern basis and the Trustees are comfortable that there are no adjustments required. The Trustees expect the Charity to continue in operation for at least 12 months from the date of signing the financial statements.

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Incoming resources from charitable activities relate to housing benefit and rents received directly from tenancies in respect of the almshouse tenancies.

Investment income is accounted for on an accruals basis.

## 2. Accounting policies (continued)

### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs. Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to independent examination, management and legal fees.

All expenditure is inclusive of irrecoverable VAT.

### 2.5 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### 2.6 Tangible fixed assets and depreciation

Cost of the initial construction and equipping of the Charity's properties, or extensions thereof, are capitalised and included in freehold property in the balance sheet.

Freehold land is not depreciated. Depreciation on housing properties is charged so as to allocate the cost less their residual value over their estimated useful lives in equal annual instalments from the date of completion of the last major refurbishment work after purchase.

The estimated useful lives are as follows:

Freehold property	- 100 years
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Impairment reviews are carried out annually and provision made against the carrying value where appropriate.

### 2.7 Debtors

Debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

### 2.8 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**Notes to the financial statements**  
**For the year ended 31 March 2025**

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**2. Accounting policies (continued)**

**2.9 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2.10 Fund accounting**

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. Restricted funds relate to housing grants received and are being unwound across the period the associated assets are being depreciated.

Endowment funds are funds given to be held as capital.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Income from donations and legacies**

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	120	120	501

**4. Income from charitable activities**

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Rents received	44,598	44,598	49,344

## Wiggin Cottage Homes

### Notes to the financial statements For the year ended 31 March 2025

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#### 5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income - connected charities	4,870	4,870	1,652

#### 6. Expenditure on charitable activities

	Total funds 2025 £	Total funds 2024 £
Operating costs	21,435	12,614
Governance costs	7,051	7,438
	28,486	20,052

Governance costs consist of the Broadening Choices for Older People management charge together with legal fees.

#### 7. Employees

The Charity has no employees.

#### 8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

Notes to the financial statements  
For the year ended 31 March 2025

9. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 April 2024	290,691	9,404	300,095
Additions	-	40,392	40,392
	<u>290,691</u>	<u>49,796</u>	<u>340,487</u>
At 31 March 2025			
<b>Depreciation</b>			
At 1 April 2024	59,413	9,404	68,817
Charge for the year	2,907	1,009	3,916
	<u>62,320</u>	<u>10,413</u>	<u>72,733</u>
At 31 March 2025			
<b>Net book value</b>			
At 31 March 2025	<u>228,371</u>	<u>39,383</u>	<u>267,754</u>
At 31 March 2024	<u>231,278</u>	<u>-</u>	<u>231,278</u>

**Wiggin Cottage Homes**

**Notes to the financial statements  
For the year ended 31 March 2025**

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**10. Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Amounts owed by Broadening Choices for Older People	<b>200,233</b>	210,048
Other debtors	<b>23</b>	-
Prepayments and accrued income	<b>265</b>	2,028
Rent arrears	<b>95</b>	95
	<b>200,616</b>	212,171

**11. Creditors: Amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Prepaid rent	<b>4,175</b>	687
Other creditors and accruals	<b>1,665</b>	1,334
	<b>5,840</b>	2,021

Notes to the financial statements  
For the year ended 31 March 2025

## 12. Statement of funds

## Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>				
Revenue reserves (Unrestricted funds)	289,926	49,588	(28,486)	311,028
<b>Endowment funds</b>				
Trust fund (Endowment funds)	58,852	-	-	58,852
<b>Restricted funds</b>				
Restricted funds	92,650	-	-	92,650
<b>Total of funds</b>	<b>441,428</b>	<b>49,588</b>	<b>(28,486)</b>	<b>462,530</b>

## Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
Revenue reserves (Unrestricted funds)	258,481	51,497	(20,052)	289,926
<b>Endowment funds</b>				
Trust fund (Endowment funds)	58,852	-	-	58,852
<b>Restricted funds</b>				
Restricted funds	92,650	-	-	92,650
<b>Total of funds</b>	<b>409,983</b>	<b>51,497</b>	<b>(20,052)</b>	<b>441,428</b>



Notes to the financial statements  
For the year ended 31 March 2025

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Tangible fixed assets	116,252	92,650	58,852	267,754
Current assets	200,616	-	-	200,616
Creditors due within one year	(5,840)	-	-	(5,840)
<b>Total</b>	<b>311,028</b>	<b>92,650</b>	<b>58,852</b>	<b>462,530</b>

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Tangible fixed assets	79,776	92,650	58,852	231,278
Current assets	212,171	-	-	212,171
Creditors due within one year	(2,021)	-	-	(2,021)
<b>Total</b>	<b>289,926</b>	<b>92,650</b>	<b>58,852</b>	<b>441,428</b>

14. Related party transactions

At the balance sheet date, the Charity has one Trustee who acts as director for Broadening Choices for Older People, a Charity that acts as the managing agent. The management fee charged in the year was £6,391 (2024 - £6,086).

Broadening Choices for Older People pools surplus funds with connected parties to easily manage the investment portfolio. Interest is charged on the loans at the group's deposit rate.

During the year, the Charity received £4,870 (2024 - £1,652) on deposits held with Broadening Choices for Older People. At the balance sheet date, £200,233 (2024 - £210,048) was due to the Charity from Broadening Choices for Older People.

None of the Trustees had any personal interest in any of the transactions of the Charity during the year.

