

THE CUCKFIELD COTTAGE HOMES TRUST  
REGISTERED CHARITY NO 229475



# Annual Report & Accounts

Year to 31<sup>st</sup> December 2020

## I. LEGAL AND ADMINISTRATIVE SUMMARY

### I.1. Objectives of the Charity (Commission No 229475)

(1) Established by conveyance from the estate of Miss Mary Frances Maberly to the Vicar of Cuckfield and others (the Trustees) on 31 December 1885, the Cottages "forever and hereafter" to be used by "aged and infirm persons" over the age of 60, residents of the ecclesiastical parish of Cuckfield, of limited means and communicants of Church of England.

(2) Modified by New Scheme of 31<sup>st</sup> January 2007, to provide "housing accommodation for persons who are in need, hardship or distress, and are 60 or over and followers of a Christian faith", resident in the Deanery of Cuckfield, preference being given to members of the Church of England and residents of the Parish of Cuckfield.

### I.2. Address of the Properties:

Cuckfield Cottage Homes  
Church Platt  
Cuckfield  
Nr Haywards Heath  
West Sussex RH17 5LA

### I.5. Correspondence Addresses:

Revd Michael Maine (*Chairman*)  
The Vicarage  
5 Barrowfield  
Cuckfield  
West Sussex RH17 5ER

### I.3. Trustees during 2020 :

Revd Michael Maine	<i>Chair</i>
Stephen Gaimster	<i>Clerk</i>
Terry Bevan	<i>Treasurer</i>
Ross Bradshaw	
Jane Crampton	
Roger Edmonston	
Marion Petitpierre	
Isobel Simmonds	

Terry Bevan (*Hon. Treasurer*)  
White House  
Whitemans Green  
Cuckfield  
West Sussex RH17 5BY

### I.4. Bankers:

HSBC, 40 South Road  
Haywards Heath  
West Sussex RH16 4LB

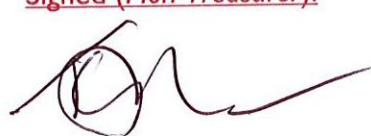
### I.6. Trustees Statement

The Cuckfield Cottage Homes Trust Annual Report and Accounts for the year ended 31<sup>st</sup> December 2020, were approved by the Trustees on 10/5/2021 and signed on its behalf by

Signed (Chairman):



Signed (Hon Treasurer):





## **2. PRINCIPAL EVENTS OF THE YEAR**

2020 was an unusual year for the Trust since for the first time for several years one of the six flats remained unoccupied through to the year end. Therefore, a pattern of fund consolidation was interrupted by the loss of income and the need to refurbish the vacant premises.

The Trust decision to relocate an existing resident to the vacant ground floor flat led to a secondary search to identify a sixth qualifying resident to what became a new upstairs vacancy.

Other issues of maintenance in the year led to further additional expenditure to rectify blocked drainage and to attend to other features of the building no longer functioning properly.

These events led the Trustees to consider an optimal way to achieve the undoubted need for improvement in the facilities at the Cottage Homes. This led to preliminary expenditure for professional advice about the condition of the building and initial proposals for change (£6,317).

During the year donations of £3,007 helped to offset the high level of expenditure.

The Trustees will meet in 2021 to consider the next steps in improving the building.

Routine costs of maintenance and services were £1,329 higher than in 2019.

Special project expenditure during the year totalled £12,712 compared to £0 in the year before.

Overall reserves did increase by £4,348.

We are most grateful to everyone that has contributed to sustaining the reserves.

In 2020 the Trust continued to ensure that the primary risks stemming from unoccupied premises and previously unidentified building or facilities renewal put no additional pressure on reserves.

The Trustees will continue to build Trust reserves in furtherance of its strategic objectives. by setting budgets and expenditure levels that deliver annual surplus.

The annual Tea Party for residents and families was not held in 2020 due to covid19.

A large proportion of retained funds were again transferred to a fixed interest bank account to help optimise interest on capital.

There were no changes in the Trustees during the year.

### 3. INCOME & EXPENDITURE STATEMENT

INCOME AND EXPENDITURE TO 31st DECEMBER 2020					
		2020		2019	Variance
<b>A: INCOME</b>					
Maintenance Contributions		£28,227.00		£34,542.00	-£6,315.00
Bank Interest		£584.00		£315.00	£269.00
<b>2020 Donations:</b>					
Gatwick Airport Comm Trust		£3,000.00		£230.00	£2,770.00
Easy Fund Raising		£7.00		£31.00	-£24.00
<b>TOTAL INCOME</b>		<b>£31,818.00</b>		<b>£35,118.00</b>	<b>-£3,300.00</b>
<b>B: EXPENDITURE:</b>					
<b>Routine Maintenance Expenditure:</b>					
Gas	£2,343.00		£1,628.00		£715.00
Gas Maintenance	£1,683.00		£1,935.00		-£252.00
Electricity	£355.00		£375.00		-£20.00
Water	£125.00		£67.00		£58.00
<b>Total Energy Costs</b>		<b>£4,506.00</b>		<b>£4,006.00</b>	<b>£500.00</b>
Maintenance		£3,076.00		£3,645.00	-£569.00
Miscellaneous		£1,673.00		£175.00	£1,498.00
Insurance		£1,049.00		£1,149.00	-£100.00
<b>Total Routine Expenditure</b>		<b>£10,304.00</b>		<b>£8,975.00</b>	<b>£1,329.00</b>
<b>Gross Surplus/Deficit</b>		<b>£21,514.00</b>		<b>£26,143.00</b>	<b>-£4,629.00</b>
<b>Non-Routine Maintenance/Expenses:</b>					
Flat Fixture Renewal/Drain Maintenance		£4,454.00		£515.00	£3,939.00
<b>Total Non-Routine Expense</b>		<b>£4,454.00</b>		<b>£515.00</b>	<b>£3,939.00</b>
<b>Special Projects:</b>					
Refurbishment Flat 1	£6,395.00		£0.00		£6,395.00
Development Feasibility Costs	£6,317.00		£0.00		£6,317.00
<b>Total Special Projects</b>		<b>£12,712.00</b>		<b>£0.00</b>	<b>£12,712.00</b>
<b>TOTAL EXPENDITURE</b>		<b>£27,470.00</b>		<b>£9,490.00</b>	<b>£17,980.00</b>
<b>C: SURPLUS FOR THE YEAR</b>		<b>£4,348.00</b>		<b>£25,629.00</b>	<b>£21,281.00</b>

#### Comments on the Income and Expenditure Statement

##### Income

The income and expenditure statement shows a decrease in Maintenance Contributions of £6,315.

This is almost entirely due to the unoccupied residence.

After deducting total expenditure, income, including interest received of £584 a surplus of £4,348 was added to reserves (2019 £25,629).

Donations were received from the Gatwick Airport Community Trust (£3,000) together with £7 from Easy Fund Raising. The GACT grant was used to part pay for redecoration of the empty flat.

### **Total Routine Expenditure:**

Routine Expenditure in 2020 was £1,329 higher than in 2019 (itself an increase of £1,316)

However, the increase in 2020 costs also reflects sums repaid to residents who had overpaid maintenance charges (£1,220). Therefore, net routine maintenance showed little change.

**Operating Gross Surplus** (including donations received) decreased by £4,629.

### **Non-Routine Expenses**

There were £4,454 non-Routine expenses during the year for repairs to doors and windows and to the drainage system. This compares to £515 in 2019.

### **Special Projects**

Following 2019 in which there was no special project expenditure the total costs in 2020 were £12,712. This is one of the two primary reasons for the fall in the surplus.

### **Total Expenditure**

Total Expenditure in 2020 was £27,470 compared to £9,489 in 2019. The key factors here were special project expenditure and non-routine maintenance expenditure.

### **Net Surplus**

In 2020 the net surplus of £4,348 was £21,281 lower than in 2019.

It should be borne in mind that 2019 was an unusually low year for overall expenditure.

The likely higher level of expenditure in 2020 was anticipated in our last annual report.

There is evidence in the increasing maintenance costs that presents the Trustees with the need to consider change to the building and the financing of that change.

In 2021 the Trustees will begin to discuss the steps that could be taken to improve Cottage Homes accommodation to benefit resident enjoyment of the property and to help to reduce the annual running costs.



## ASSETS STATEMENT

ASSETS AT 31st DECEMBER 2020				
	2020	2019	Variance	
Savings Account	£ 55,000.00	£ 55,000.00	£	-
Deposit Account	£ 5,949.00	£ 5,362.00	£	587.00
Current Account	£ 31,235.00	£ 28,331.00	£	2,904.00
Accrued Interest Income	£ -	£ 66.00	-£	66.00
Insurance Pre-payment	£ 601.00	£ 536.00	£	65.00
Uncleared payments	£ -	£ (858.00)	£	858.00
<b>NET ASSETS</b>	<b>£ 92,785.00</b>	<b>£ 88,437.00</b>	<b>£</b>	<b>4,348.00</b>

Net assets increased from £88,437 in 2019 to £92,785 in 2020.

In 2016 reserves stood at £14,925 and the longer term improvement in Trust reserves continues.

This is due to several factors including the income from donations, for which the Trust is extremely grateful to the donors, and to the management of ordinary expenditure.

## 4. OUTLOOK

The Trustees anticipate that the retained funds at its disposal should increase in 2021 to a greater extent than in 2020. This is based upon the fact that all vacancies are now filled and whilst some development costs may be incurred to clarify property improvement options there is no known reason why the reserves should not continue to grow into the immediate future.

The Trustees understand the need to increase reserves to help finance improvements to the property whilst at the same time maintaining sufficient reserves for the risks from low occupancy and the wear and tear to the 19th century building and its facilities.

Trustees continuously review the maintenance needs of the building.

Whilst there has been material expenditure on the building in recent years, the Trustees understand that considerably more may need to be done to ensure that the homes provide viable future opportunity to sustain the intentions of the original bequest.

**Terry Bevan**

*Trustee/Hon Treasurer*

**Independent Examiner's Report to the Trustees of Cuckfield Cottage Homes Trust.**

I report to the charity trustees on my examination of the accounts of the charity for the year ended December 31<sup>st</sup>, 2020, which are set out on pages 1 to 5.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Act;  
or
2. the accounts do not accord with those records

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 to enable a proper understanding of the accounts to be reached.

Signed



Name

ALEC BURGESS

Relevant professional qualification or body

ICAEW

Address

c/o Keymer Harlow &amp; Co, Chartered Accountants, 4/6 Church Road

Date

22 June 2021

Surgers Hill, W. Sussex RH15 9AE

