

THE CUCKFIELD COTTAGE HOMES TRUST
REGISTERED CHARITY NO 229475



Annual Report
&
Accounts

Year to 31st December 2021

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 the Church of England.

(2) Modified by New Scheme of 31st 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 2021:

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:

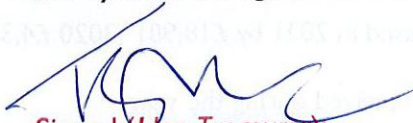
HSBC
40 South Road
Haywards Heath
West Sussex RH16 4LB

THE CUCKFIELD COTTAGE HOMES TRUST

1.6. Trustees Statement

The Cuckfield Cottage Homes Trust Annual Report and Accounts for the year ended 31st December 2021, were approved by the Trustees on 16th May 2022 and signed on its behalf by:


Signed (Acting Chair):


Signed (Hon Treasurer):

2. PRINCIPAL EVENTS OF THE YEAR

The year 2021 has seen further consolidation of trust funds to help provide

- the future funding for key changes to the building
- to improve the amenity for the residents and
- to preserve the integrity of the structure.

Reserves have increased in 2021 by £18,981 (2020 £4,348)

No donations were received during the year.

The Trustees are considering a project funding programme of improvements when the scale and nature of work can be established and agreed with those interested parties that must be consulted.

This process is unlikely to be progressed before 2023.

Routine costs of maintenance and services in 2021 were reduced by £1,507 compared to 2020.

Special project expenditure was also reduced during the year.

We are most grateful to all who have helped to ensure the continuing well-being of the alms-house.

In 2022 the Trust will continue to ensure that the Charity can address those necessary risks for which it must responsibly provide and build on the funding base to assist future capital projects.

Primary risks to the Charity continue to be unoccupied premises and unidentified building or facilities renewal that might put pressure on reserves. The accommodation became fully occupied again in February 2021 after a period in which one flat had been empty for a year and required substantial renovation before reoccupation.

The Trustees record that one or two applicants could not, unfortunately, be considered for accommodation in 2021.

It is the intention of the Trustees to continue to build the Trust reserves in furtherance of its strategic objectives. by setting budgets and expenditure levels that deliver increases in the reserves.

The annual Tea Party for residents, family and Trustees was held in 2021 and was very well attended.

During the year the Trust was sorry to receive the resignation of Isobel Simmonds, one of its longest standing Trustees.

Two vacancies now exist, and new Trustees will be sought in due course.

The Trust continues to hold a large proportion of retained funds in an annually renewed fixed interest bank account.

THE CUCKFIELD COTTAGE HOMES TRUST

3. INCOME & EXPENDITURE STATEMENT

INCOME AND EXPENDITURE TO 31st DECEMBER

		2021		2020	Variance
A: INCOME					
Maintenance Contributions		£35,585.00		£28,227.00	
Bank Deposit Interest		£304.00		£584.00	
Refunds		£175.00			
Donations:			Gatwick SCF	£3000.00	
			Easy Funding	£7.00	
TOTAL INCOME		£36,064.00		£31,818.00	£4,246.00
B: EXPENDITURE:					
Routine Expenditure:					
Gas	£2,958.00		£2,343.00		
Gas Maintenance	£742.00		£1,683.00		
Electricity	£372.00		£355.00		
Water	£109.00		£125.00		
Total Energy Costs		£4,181.00		£4,506.00	
Maintenance		£2,580.00		£3,076.00	
Miscellaneous		£878.00		£1,673.00	
Insurance		£1,158.00		£1,049.00	
Total Routine Expenditure		£8,797.00		£10,304.00	-£1,507.00
Gross Surplus/Deficit		£27,267.00		£21,514.00	£5,753.00
Nonroutine Maintenance:					
	£2,272.00		£4,454.00		
Total Non-Routine Expense		£2,272.00		£4,454.00	-£2182.00
Special Projects:					
Flat 1a	£3,072.00	Flat 1	£6,395.00		
Development Feasibility	£2,470.00	Development Feasibility	£6,317.00		
Council Tax on unoccupied flat	£472.00				
Total Special Projects		£6,014.00		£12,712.00	-£6,698.00
TOTAL EXPENDITURE		£17,083.00		£27,470.00	-£10,387.00
C: SURPLUS FOR THE YEAR		£18,981.00		£4,348.00	£14,633.00

Comments on the Income and Expenditure Statement

Income

The statement above shows an increase in Maintenance Contributions of £7,358 over 2020.

In 2020 one residential unit was unoccupied for most of the year – partly because of initial covid restrictions. A new resident was appointed in February 2021.

After deducting total expenditure, net income, including interest received of £304 was £18,981. (2020 - £4,348)
There were no grants received in 2021 but small supplier credits of £175 were received for unoccupied premises.

Total Routine Expenditure:

Routine Expenditure in 2021 was £1,507 lower than in 2020 at £8,797.

The reduction was largely due to lower maintenance call out costs.

Operating Gross Surplus increased by £5,753.

Non-Routine Expenses

Total Non-Routine maintenance expenses were also lower at £2,272.

Special Projects

Outstanding bills for Flat I refurbishment and to improve the condition of Flat Ia prior to new occupancy, together with further development consultation costs resulted in project expenditure of £6,014. (2020 - £12,712).

NB. The total figure includes a council tax levied on the empty Flat I property of £472. A partial credit was later received.

Total Expenditure

Total Expenditure in 2021 was £17,083.

Net Surplus

The net surplus in 2021 of £18,981 was £14,633 higher than in 2020 and returned to a more usual level of surplus.

The larger surplus was mainly the result of lower overall expenditure and full occupancy in 2021.

The outcome again contributed to a growth in retained funds.

The reduced surplus in 2020 also resulted from the need to refurbish one unit, which had become vacant at the beginning of 2020.

The onset of Covid-19 meant a delay in the process of filling this residential space.

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ASSETS STATEMENT

ASSETS AT 31st DECEMBER 2021				
	2021	2020	Variance	
Savings Account	£55,304.00	£55,000.00		
Deposit Account	£5,950.00	£5,949.00		
Current Account	£ 49,954.00	£31,235.00		
Accrued interest income				
Insurance Pre-payment	£558.00	£601.00		
Uncleared payments				
NET ASSETS	£111,766.00	£ 92,785.00		£18,981.00

Net assets increased from £92,785 in 2020 to £111,766 in 2021.

As recently as 2016 reserves stood at only £14,925 and we see a continuing improvement in Trust reserves.

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

4. OUTLOOK

The Trustees anticipate a similar performance in 2022.

The Trustees seek to continue to increase reserves such that improvements can be made to the property whilst at the same time maintaining sufficient reserves for the risks and demands of day to day maintenance of a 19th century building.

Trustees continuously review the maintenance needs of the building.

There has been material expenditure on the building in recent years, but the Trustees consider that further steps may need to be considered to safeguard the future of the building for its future continuing charitable purposes.

A review of possible avenues of improvement is in process.

Terry Bevan
Trustee/Hon Treasurer

Independent Examiner's Report

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 31st December 2021 which are set out on pages 1 to 6.

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; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 accounts to be reached.

Signed

A. Sy -

Name

ACEL BURGESS ACA

Relevant professional qualification or body

Chartered Accountant ICAEW

Address

90 Leyton Hall, 4/6 Church Road, Leyton Hill, W. Essex RM15 9AE

Date

13 June 2022