

Harry Hames Cottage Charity. Year ended 31/3/2024.

During the year sadly one of our residents passed away. We have since let this property to a new tenant. All of the cottages are now let.

All Gas appliances have been checked and landlords certificates are held. We have had electrical inspection of all cottages carried out.

Trustees have inspected all cottages and we have carried out any work required on all cottages. We had to add an additional radiator to one cottage and replace the central heating boiler in another cottage.

The trustees are looking to make some other improvements to the cottages in the next financial year.

We were reminded by our Auditor that we needed to look at cottage rents these have not been increased since 2015. The trustees have agreed to make a small increase of 5% from April this year.

We have given a grant to Rothley Parish Council towards the refurbishment of the Village Hall toilets.

We gave a grant to Rothley Parish Church towards the repairs to the Church Clock.

The Charity remains in a healthy financial position.

Report complete:- Percy Hartshorn. Chairman of the Trustees.

ROTHLEY HARRY HAMES COTTAGE CHARITY (Reg no: 231850)

STATEMENT OF ACCOUNTS TO 31ST MARCH 2024

2022-23	<u>INCOME & EXPENDITURE ACCOUNT</u>	2023-24	Notes
	INCOME		
£23,952.16	Cottage rents	£23,788.04	
£3,141.05	Cash funds interest	£8,765.55	
£2,226.55	Investment funds interest	£2,226.55	
£29,319.76		£34,780.14	
	EXPENDITURE		
£979.86	Insurance of buildings	£1,139.51	
£4,682.80	Repairs to buildings	£9,866.20	
£1,098.24	Central heating maintenance etc	£843.50	
£12,102.00	Grants to local organisations	£22,500.00	
£1,986.40	Administration & audit fee	£2,882.69	
£20,849.30		£37,231.90	
£8,470.46	EXCESS INCOME OVER EXPENDITURE	-£2,451.76	
	<u>BALANCE SHEET</u>		
£41,499.61	Land and buildings at cost	£41,499.61	1
£218,644.51	Cash funds	£216,192.75	
£76,574.80	Investment funds	£83,506.20	
£0.00	Prepayment debtors	£0.00	
£336,718.92		£341,198.56	
	REPRESENTED BY		
£0.00	Creditors	£0.00	
£10,000.00	Cyclical maintenance fund	£10,000.00	
£5,000.00	Extraordinary repair fund	£5,000.00	
£321,718.92	Accumulated funds	£326,198.56	
£336,718.92		£341,198.56	

Notes to the Accounts

1 Land and buildings at cost:

Land

Donkey Field	£20,499.69
Bunney's Field	£20,999.92
	£41,499.61

Buildings

5 * cottages (gifted to the charity)	£0.00
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NB: These properties were valued on 23/04/2024 with a total reinstatement cost of £1,445,000. On the Land Registry these properties are registered to Rothley Parish Council, who is the custodian trustee of the charity.

Independent examiner's report to the trustees of the Harry Hames Cottage Charity

Charity No: 231850

I report on the accounts of the Trust for the year ended 31 March 2024 which are set out in the attached:

- Income & Expenditure Account
- Balance Sheet

Responsibilities and basis of report

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 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 trust as required by section 130 of the 2011 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 contents 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 to enable a proper understanding of the accounts to be reached.

I am pleased that long standing issue regarding ownership and valuation of the charity's properties has now been resolved i.e.

- the £41,499.61 shown in previous balance sheets as 'Property at cost' did in fact relate to the cost of acquiring land at Donkey Field (£20,499.69) and Bunny's Field (£20,999.92).
- the five cottages were all originally gifted to the charity at nil cost. An independent valuation was undertaken on each of these properties on 24/03/2024, which resulted in a total reinstatement cost for all these properties of £1,445,400.
- The 'Property at cost' line in the balance sheet has been re-defined as 'Land and buildings at cost'.
- A detailed explanation of the Land and buildings at cost is detailed in Note 1 of the Notes to the Accounts.

Another recommendation made in the previous year's report was that a rent review be undertaken in respect of the cottage tenants. I understand that this review was undertaken by the trustees and a rent increase applied from 01/04/2024.

There are no new recommendations and observations in this report for the trustees to consider, with now just one recommendation outstanding from my previous report:

- *That for completeness and best practice, the two COIF investment funds, which are currently accounted for manually are included in the Advantage accounts database i.e., recorded in the Balance Sheet.*

Signed:



Name:

Richard Willcocks

Address:

10 Pryor Road, Sileby, Loughborough, Leics, LE12 7NS

Date:

7th August 2024