

# THE WILLIE ALMSHOUSE CHARITY

England & Wales · Charity number 233731

## Details

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**Other names** WILLIE ALMSHOUSES AND SCHOOL

**Status** Registered

**Legal form** Other

**Registered** 1964-12-14

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 18 Newbridge Hill  
West Bergholt  
Colchester  
CO6 3ER

**Phone** 07803908686

**Email** [clare.heyas@keyline.plus.com](mailto:clare.heyas@keyline.plus.com)

## Activities

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**Objects:** MAINTENANCE OF SIX ALMSHOUSES FOR AGED POOR OF THE PARISH OF GREAT TOTHAM. THREE OF SUCH ALMSHOUSES TO BE OCCUPIED BY WIDOWS AND THREE BY MARRIED COUPLES ALL OF WHOM HAVE RESIDED IN THE PARISH FOR 20 YEARS. SCHOOL ROOM FOR THE USE OF LECTURES AND RELIGIOUS INSTRUCTION IN ACCORDANCE WITH THE DOCTRINES OF THE CHURCH OF ENGLAND

**Activities:** Provision of Housing

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Other Defined Groups

## Geography

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- **Area of benefit:** GREAT TOTHAM
- Essex

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£49,985	£30,026	-	-
2023-12-31	£41,534	£37,066	-	-
2022-12-31	£38,826	£21,643	-	-
2021-12-31	£35,440	£15,194	-	-
2020-12-31	£34,501	£30,999	-	-

## Trustees

Name	Role	Appointed
<b>GERRARD O'DRISCOLL</b>	Chair	
Angela Heaviside		2016-09-07
Gemma Holmes		2017-05-30
<b>HENRY BASS</b>		2019-05-29
Karen Tarpey		2018-09-05
Katie Beer		2017-05-31
Lucy Bettley		2019-08-21
Roy McPherson		2019-05-29
Vanessa Ellams		2019-05-29

## Linked charities

- EMMA GOODDAY (233731-1)
- ALFRED WARD (233731-2)

**THE WILLIE ALMSHOUSE CHARITY**

England & Wales - Charity number 233731

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# Accounts

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**THE WILLIE ALMSHOUSE CHARITY**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2024**

**THE WILLIE ALMSHOUSE CHARITY**

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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## **THE WILLIE ALMSHOUSE CHARITY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

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The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts on pages 8, 9 and 10 and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The main object of the Charity is the provision of housing for poor persons who, except in special cases to be approved by the Charity Commission, are resident in the parish of Great Totham and are members of the Church of England.

##### **Application of income**

The net income shall be applied first to repair, insure and meet all other outgoings in respect of the Charity's properties and all proper costs of the Charity's administration and management. Thereafter net income shall be applied for the benefit of the almspeople of the Charity.

##### **Activities**

The Charity aims to provide almshouses to a Decent Homes Standard for its beneficial class.

The Charity currently provides seven almshouses and its aim is to utilise these as far as possible to meet the objectives of the Charity.

##### **Public benefit**

These activities are considered to be for the public benefit and in running the Charity the Trustees have regard for the Charity Commission guidance on public benefit.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The Trustees attended four meetings in the year. They continued to be concerned for the maintenance of the almshouses and welfare of residents. In particular the outdated night storage heaters were of concern and the Trustees agreed to replace them on vacant possession. At the end of the year three vacancies arose in succession. The new heating has been fitted to these and one other and had improved the comfort and economy of heating the almshouses.

#### **FINANCIAL REVIEW**

##### **Financial position**

The Charity's financial position is as set out in the Balance Sheet on page 6 and is considered satisfactory.

##### **Reserves policy**

The Charity's policy on reserves is to maintain sufficient reserves to enable the Charity to continue to achieve its principal objectives.

## THE WILLIE ALMSHOUSE CHARITY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

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#### **FUTURE PLANS**

The Trustees were disappointed that their application for planning consent for two cottages in the gardens of the almshouses was turned down. They remain convinced of the need for more affordable housing in the village and have continued to set aside funds to enable new almshouses to be built should a suitable plot of land arise.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

This registered Charity, Registered Charity number 233731 is governed in accordance with a Scheme sealed by the Charity Commissioners on 11 March 1993 and variations dated 26 July 2007, 10 September 2014, 27 May 2015 and 21 November 2018.

##### **Recruitment and appointment of new trustees**

As vacancies for Trustees arise applications are sought from potential candidates known to the Trustees and other suitable local people. Applicants are then considered by the Trustees and appointments made by resolution of the Trustees.

##### **Organisational structure**

Day to day administration of the Charity is carried out by the Clerk who reports to the Trustees.

##### **Induction and training of new trustees**

New Trustees are briefed by the Clerk and the existing Trustees on the history and activities of the Charity. They are provided with a copy of the Charity Commission publication "The Essential Trustee" detailing their responsibilities and providing guidance on being a Trustee. New Trustees are provided with a copy of the Charity Scheme and the latest accounts.

##### **Related parties**

There are no other charities related to the Willie Almshouse Charity. The Clerk to the Charity is also Clerk to other almshouse charities.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Through the employment of professional advisors the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

233731

##### **Principal address**

18 Newbridge Hill  
West Bergholt  
Colchester  
Essex  
CO6 3ER

**THE WILLIE ALMSHOUSE CHARITY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Trustees**

Mrs L Bettley  
R McPherson  
Mrs V Ellams  
Mrs K Tarpey  
Ms K Beer  
Mrs G Holmes  
Mrs A Heaviside  
G O'Driscoll  
H Bass

**Independent Examiner**

Melinda Simpson  
TC Group  
Accountants  
Town Wall House  
Balkerne Hill  
Colchester  
Essex  
CO3 3AD

**Solicitors**

John Fowlers LLP  
Town Hall Chambers  
St Runwalds Street  
Colchester  
Essex  
CO1 1DS

**Bankers**

Barclays Bank PLC  
1 Churchill Place  
London  
E14 5HP

**Clerk to the Charity**

Mrs C Heyes  
18 Newbridge Hill  
West Bergholt  
Colchester  
Essex  
CO6 3ER

THE WILLIE ALMSHOUSE CHARITY

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024

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Approved by order of the board of trustees on 13<sup>th</sup> May 2025 and signed on its behalf by:



.....  
G O'Driscoll - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE WILLIE ALMSHOUSE CHARITY**

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**Independent examiner's report to the trustees of The Willie Almshouse Charity**

I report to the charity trustees on my examination of the accounts of The Willie Almshouse Charity (the Trust) for the year ended 31 December 2024.

**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 Act and in carrying out my examination I have followed all 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 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.

*M Simpson*

Melinda Simpson

TC Group  
Accountants  
Town Wall House  
Balkerne Hill  
Colchester  
Essex  
CO3 3AD

Date: *20.5.2025* .....

THE WILLIE ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>	3				
Almshouses activity		41,733	-	41,733	40,592
Investment income	2	<u>8,252</u>	-	<u>8,252</u>	<u>7,280</u>
<b>Total</b>		<u>49,985</u>	-	<u>49,985</u>	<u>47,872</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Almshouses activity		11,424	-	11,424	37,066
Other – exceptional item	8	<u>18,602</u>	-	<u>18,602</u>	-
<b>Total</b>		<u>30,026</u>	-	<u>30,026</u>	<u>37,066</u>
		19,959	-	19,959	10,806
Net gains on investments		<u>6,816</u>	-	<u>6,816</u>	<u>3,845</u>
<b>NET INCOME</b>		<b>26,775</b>	-	<b>26,775</b>	14,651
<b>Other recognised gains/(losses)</b>					
Gains on revaluation of fixed assets		-	-	-	<u>253,393</u>
<b>Net movement in funds</b>		<b>26,775</b>	-	<b>26,775</b>	268,044
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>1,251,433</u>	<u>107,988</u>	<u>1,359,421</u>	<u>1,091,377</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>1,278,208</b></u>	<u><b>107,988</b></u>	<u><b>1,386,196</b></u>	<u><b>1,359,421</b></u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE WILLIE ALMSHOUSE CHARITY

BALANCE SHEET  
31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	1,022,069	107,988	1,130,057	1,130,057
Investments	11	<u>188,175</u>	<u>-</u>	<u>188,175</u>	<u>174,203</u>
		1,210,244	107,988	1,318,232	1,304,260
<b>CURRENT ASSETS</b>					
Debtors	12	1,879	-	1,879	21,695
Cash at bank		<u>69,449</u>	<u>-</u>	<u>69,449</u>	<u>35,744</u>
		71,328	-	71,328	57,439
<b>CREDITORS</b>					
Amounts falling due within one year	13	<u>(3,364)</u>	<u>-</u>	<u>(3,364)</u>	<u>(2,278)</u>
<b>NET CURRENT ASSETS</b>					
		<u>67,964</u>	<u>-</u>	<u>67,964</u>	<u>55,161</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>1,278,208</u>	<u>107,988</u>	<u>1,386,196</u>	<u>1,359,421</u>
<b>NET ASSETS</b>					
		<u>1,278,208</u>	<u>107,988</u>	<u>1,386,196</u>	<u>1,359,421</u>
<b>FUNDS</b>					
	14			1,278,208	1,251,433
Unrestricted funds				<u>107,988</u>	<u>107,988</u>
Restricted funds					
<b>TOTAL FUNDS</b>					
				<u>1,386,196</u>	<u>1,359,421</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13<sup>th</sup> May 2025 and were signed on its behalf by:

  
.....  
G O'Driscoll - Trustee

  
.....  
K Beer - Trustee

The notes form part of these financial statements

THE WILLIE ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

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1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception that housing properties are included at valuation and investments which are included at market value.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Going concern**

The accounts are prepared on a going concern basis as there are no material uncertainties about the Charity's ability to continue.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate.

Donations and other voluntary income are reflected in the accounts for the period in which they are received. Donations in kind are recognised by the Charity when received except in the case of services provided free or undervalue by voluntary staff or others which are not reflected in the accounts.

**Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

**1. ACCOUNTING POLICIES - continued**

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Repairs and maintenance of properties**

The charges in the Statement of Financial Activities in respect of Cyclical Maintenance and Extraordinary Repairs reflect the Trustees' constant concern to keep the properties in good condition, and are in accordance with the Almshouse Associations' recommendation that Almshouse Charities should set aside each year specific sums in this respect. Transfers are made from the Accumulated Income fund each year to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise and to the Cyclical Maintenance Reserve to cover repairs which arise on a cyclical basis.

**Support costs**

The Charity's governance costs are allocated entirely to the Almshouse Costs since support costs relating to other activities are considered immaterial.

**Tangible fixed assets**

**Housing Properties**

The housing properties are included in the accounts at their insurance reinstatement value. Additions after each revaluation are included at cost until a further revaluation.

The housing properties are not depreciated as revaluations are performed with sufficient regularity to ensure that the carrying amounts are not materially misstated.

The cost of refurbishment and improvements to the existing property are written off to the Extraordinary Repair Reserve or the Accumulated Income fund as incurred.

**Investments**

Investments are shown on the Balance Sheet at their mid-market value. Changes in market values during an accounting period are reflected in the accounts as unrealised gains or losses. Upon disposal of an investment the difference between original cost and disposal proceeds is reflected in the accounts as a realised gain or loss and an adjustment is made to unrealised gains or losses to reverse unrealised movements in value in earlier years.

**Debtors**

Contribution and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE WILLIE ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

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1. ACCOUNTING POLICIES - continued

**Creditors and provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Taxation**

The charity is exempt from tax on its charitable activities.

2. INVESTMENT INCOME

	2024	2023
	£	£
Dividend income	7,154	6,338
COIF deposit account interest	<u>1,098</u>	<u>942</u>
	<u>8,252</u>	<u>7,280</u>

For year ending 31 December 2024 accumulation share dividends have been accounted for as investment additions and investment income. The comparative amounts for the year ended 31 December 2023 have been reclassified to reflect the accumulation share dividends of £6,338 as investment income with the net gains on investments reducing from £10,183 to £3,845.

3. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Almshouses activity		
Contributions receivable	43,463	42,031
Losses from vacant properties	<u>(1,730)</u>	<u>(1,439)</u>
	<u>41,733</u>	<u>40,592</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Almshouses activity	<u>5,558</u>	<u>5,866</u>	<u>11,424</u>

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**5. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>2024</b>	2023
	£	£
Vacant property costs	901	104
Water charges	100	758
Insurance	1,007	1,131
Light and heat	-	300
Repairs and maintenance	419	4,090
Extraordinary repairs	-	21,846
Gardening	1,595	2,920
Sundry expenses	33	40
Bad debt written off	<u>1,503</u>	<u>239</u>
	<u><b>5,558</b></u>	<u><b>31,428</b></u>

**6. SUPPORT COSTS**

	Management	Governance	Totals
	£	costs £	£
Almshouses activity	<u>4,123</u>	<u>1,743</u>	<u>5,866</u>

Support costs, included in the above, are as follows:

	<b>2024</b>	2023
	Almshouses activity £	Total activities £
Administration fees	3,780	3,780
Subscriptions	343	196
Independent examination fees	180	174
Accountancy fees	<u>1,563</u>	<u>1,488</u>
	<u><b>5,866</b></u>	<u><b>5,638</b></u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

THE WILLIE ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

8. EXCEPTIONAL ITEMS

During the year ended 31 December 2024, the charity incurred exceptional expenditure of £18,602 relating to the write-off of development costs for two proposed almshouses. Planning permission for the development was refused by the local authority and as a result, the trustees determined that the costs no longer had recoverable value.

No further costs are expected to be incurred in relation to this project, and the charity is reviewing alternative options to fulfil its housing objectives.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Almshouses activity	40,592	-	40,592
Investment income	<u>7,280</u>	<u>-</u>	<u>7,280</u>
<b>Total</b>	<u>47,872</u>	<u>-</u>	<u>47,872</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Almshouses activity	<u>37,066</u>	<u>-</u>	<u>37,066</u>
	10,806	-	10,806
Net gains on investments	<u>3,845</u>	<u>-</u>	<u>3,845</u>
<b>NET INCOME</b>	14,651	-	14,651
<b>Other recognised gains/(losses)</b>			
Gains on revaluation of fixed assets	<u>253,393</u>	<u>-</u>	<u>253,393</u>
<b>Net movement in funds</b>	268,044	-	268,044
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>983,389</u>	<u>107,988</u>	<u>1,091,377</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,251,433</u>	<u>107,988</u>	<u>1,359,421</u>

THE WILLIE ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

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10. TANGIBLE FIXED ASSETS

	Freehold property £
<b>COST OR VALUATION</b>	
At 1 January 2024 and 31 December 2024	<u>1,130,057</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u>1,130,057</u>
At 31 December 2023	<u>1,130,057</u>

Housing properties represents seven almshouses being numbers 2 to 12 (even numbers only) School Road, Great Totham, Maldon, Essex and the School Room attached.

The Land and Buildings were last revalued at their insurance reinstatement value as at 30 June 2023, amounting to £1,130,057.

Cost or valuation at 31 December 2024 is represented by:

	Freehold property £
Accumulated revaluation gains	820,195
Cost	<u>309,862</u>
	<u>1,130,057</u>

THE WILLIE ALMSHOUSE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Dividend income	7,154	6,339
COIF deposit account interest	<u>1,098</u>	<u>941</u>
	8,252	7,280
<b>Charitable activities</b>		
Contributions receivable	43,463	42,031
Losses from vacant properties	<u>(1,730)</u>	<u>(1,439)</u>
	<u>41,733</u>	<u>40,592</u>
<b>Total incoming resources</b>	<b>49,985</b>	<b>47,872</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Vacant property costs	901	104
Water charges	100	758
Insurance	1,007	1,131
Light and heat	-	300
Repairs and maintenance	419	4,090
Extraordinary repairs	-	21,846
Gardening	1,595	2,920
Sundry expenses	33	40
Bad debt written off	<u>1,503</u>	<u>239</u>
	5,558	31,428
<b>Other</b>		
Exceptional items – abortive capital expenditure	18,602	-
<b>Support costs</b>		
<b>Management</b>		
Administration fees	3,780	3,780
Subscriptions	<u>343</u>	<u>196</u>
	4,123	3,976

This page does not form part of the statutory financial statements

THE WILLIE ALMSHOUSE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024

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	2024	2023
	£	£
<b>Management</b>		
<b>Governance costs</b>		
Independent examination fees	180	174
Accountancy fees	<u>1,563</u>	<u>1,488</u>
	<u>1,743</u>	<u>1,662</u>
Total resources expended	<u>30,026</u>	<u>37,066</u>
<b>Net income</b>	<u>19,959</u>	<u>10,806</u>

This page does not form part of the statutory financial statements

**THE WILLIE ALMSHOUSE CHARITY**

England & Wales - Charity number 233731

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# Accounts

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THE WILLIE ALMSHOUSE CHARITY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2023

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## THE WILLIE ALMSHOUSE CHARITY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts on pages 7, 8 and 9 and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The main object of the Charity is the provision of housing for poor persons who, except in special cases to be approved by the Charity Commission, are resident in the parish of Great Totham and are members of the Church of England.

##### **Application of Income**

The net income shall be applied first to repair, insure and meet all other outgoings in respect of the Charity's properties and all proper costs of the Charity's administration and management. Thereafter net income shall be applied for the benefit of the almspeople of the Charity.

##### **Activities**

The Charity aims to provide almshouses to a Decent Homes Standard for its beneficial class.

The Charity currently provides seven almshouses and its aim is to utilise these as far as possible to meet the objectives of the Charity.

##### **Public benefit**

These activities are considered to be for the public benefit and in running the Charity the Trustees have regard for the Charity Commission guidance on public benefit.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The Trustees continue to be concerned for the welfare of residents and maintenance of the almshouses. One property was refurbished with a new kitchen, shower room and redecoration before a new beneficiary was appointed. Trustees continue to be concerned as to the lack of affordable housing provision in the village and in particular with younger people.

#### **FINANCIAL REVIEW**

##### **Financial position**

The Charity's financial position is as set out in the Balance Sheet on page 6 and is considered satisfactory.

##### **Reserves policy**

The Charity's policy on reserves is to maintain sufficient reserves to enable the Charity to continue to achieve its principal objectives.

##### **FUTURE PLANS**

The Trustees submitted a planning application to provide two new almshouses on land to the rear of the almshouses site. An appeal against the rejection of this application is now being undertaken.

Trustees continue to make investments in maintenance and building funds.

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**THE WILLIE ALMSHOUSE CHARITY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

This registered Charity, Registered Charity number 233731 is governed in accordance with a Scheme sealed by the Charity Commissioners on 11 March 1993 and variations dated 26 July 2007, 10 September 2014 and 2 June 2017.

**Recruitment and appointment of new trustees**

As vacancies for Trustees arise applications are sought from potential candidates known to the Trustees and other suitable local people. Applicants are then considered by the Trustees and appointments made by resolution of the Trustees.

**Organisational structure**

Day to day administration of the Charity is carried out by the Clerk who reports to the Trustees.

**Induction and training of new trustees**

New Trustees are briefed by the Clerk and the existing Trustees on the history and activities of the Charity. They are provided with a copy of the Charity Commission publication "The Essential Trustee" detailing their responsibilities and providing guidance on being a Trustee. New Trustees are provided with a copy of the Charity Scheme and the latest audited accounts.

**Related parties**

There are no other charities related to the Willie Almshouse Charity. The Clerk to the Charity is also Clerk to other almshouse charities.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Through the employment of professional advisors the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

233731

**Principal address**

18 Newbridge Hill  
West Bergholt  
Colchester  
Essex  
CO6 3ER

**Trustees**

Mrs L Bettley  
R McPherson  
Mrs V Ellams  
Mrs K Tarpey  
Ms K Beer  
Mrs G Holmes  
Mrs A Heaviside  
G O'Driscoll  
H Bass

THE WILLIE ALMSHOUSE CHARITY

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023

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REFERENCE AND ADMINISTRATIVE DETAILS

**Independent Examiner**

Melinda Simpson  
Chartered Accountant  
Haines Watts  
Town Wall House  
Balkerne Hill  
Colchester  
Essex  
CO3 3AD

**Solicitors**

Ellison & Co.  
Headgate Court  
Head Street  
Colchester  
Essex  
CO1 1NP

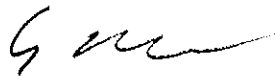
**Bankers**

Barclays Bank plc  
60 High Street  
Maldon  
Essex  
CM9 5PR

**Clerk to the Charity**

Mrs C Heyes  
18 Newbridge Hill  
West Bergholt  
Colchester  
Essex  
CO6 3ER

Approved by order of the board of trustees on 12/1/24 and signed on its behalf by:



.....  
G O'Driscoll - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE WILLIE ALMSHOUSE CHARITY**

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**Independent examiner's report to the trustees of The Willie Almshouse Charity**

I report to the charity trustees on my examination of the accounts of The Willie Almshouse Charity (the Trust) for the year ended 31 December 2023.

**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 Act and in carrying out my examination I have followed all 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 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.

**MSIMPSON**

Melinda Simpson  
Chartered Accountant

Haines Watts  
Town Wall House  
Balkerne Hill  
Colchester  
Essex  
CO3 3AD

Date: 25.6.2024.....

THE WILLIE ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>	3				
Almshouses activity		40,592	-	40,592	38,455
Investment income	2	942	-	942	222
<b>Total</b>		<u>41,534</u>	-	<u>41,534</u>	<u>38,677</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Almshouses activity		37,066	-	37,066	18,319
		4,468	-	4,468	20,358
Net gains on investments		10,183	-	10,183	1,285
<b>NET INCOME</b>		14,651	-	14,651	21,643
<b>Other recognised gains/(losses)</b>					
Gains on revaluation of fixed assets		253,393	-	253,393	-
<b>Net movement in funds</b>		268,044	-	268,044	21,643
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		983,389	107,988	1,091,377	1,069,734
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,251,433</u>	<u>107,988</u>	<u>1,359,421</u>	<u>1,091,377</u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

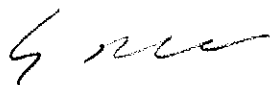
The notes form part of these financial statements

THE WILLIE ALMSHOUSE CHARITY

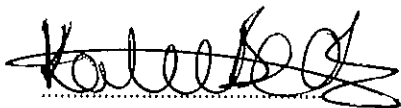
BALANCE SHEET  
31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	9	<b>1,022,069</b>	<b>107,988</b>	<b>1,130,057</b>	876,664
Investments	10	<u>174,203</u>	-	<u>174,203</u>	<u>164,020</u>
		<b>1,196,272</b>	<b>107,988</b>	<b>1,304,260</b>	1,040,684
<b>CURRENT ASSETS</b>					
Debtors	11	<b>21,695</b>	-	<b>21,695</b>	10,156
Cash at bank		<u>35,744</u>	-	<u>35,744</u>	<u>43,365</u>
		<b>57,439</b>	-	<b>57,439</b>	53,521
<b>CREDITORS</b>					
Amounts falling due within one year	12	<b>(2,278)</b>	-	<b>(2,278)</b>	(2,828)
<b>NET CURRENT ASSETS</b>		<u>55,161</u>	-	<u>55,161</u>	<u>50,693</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,251,433</u>	<u>107,988</u>	<u>1,359,421</u>	<u>1,091,377</u>
<b>NET ASSETS</b>		<u>1,251,433</u>	<u>107,988</u>	<u>1,359,421</u>	<u>1,091,377</u>
<b>FUNDS</b>					
Unrestricted funds	13			<b>1,251,433</b>	983,389
Restricted funds				<u>107,988</u>	<u>107,988</u>
<b>TOTAL FUNDS</b>				<u>1,359,421</u>	<u>1,091,377</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12/12/23 and were signed on its behalf by:



G O'Driscoll - Trustee



K Beer - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception that housing properties are included at valuation and investments which are included at market value.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Going concern**

The accounts are prepared on a going concern basis as there are no material uncertainties about the Charity's ability to continue.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either; the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate.

Donations and other voluntary income are reflected in the accounts for the period in which they are received. Donations in kind are recognised by the Charity when received except in the case of services provided free or undervalued by voluntary staff or others which are not reflected in the accounts.

**Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

**1. ACCOUNTING POLICIES - continued**

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Repairs and maintenance of properties**

The charges in the Statement of Financial Activities in respect of Cyclical Maintenance and Extraordinary Repairs reflect the Trustees' constant concern to keep the properties in good condition, and are in accordance with the Almshouse Associations' recommendation that Almshouse Charities should set aside each year specific sums in this respect. Transfers are made from the Accumulated Income fund each year to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise and to the Cyclical Maintenance Reserve to cover repairs which arise on a cyclical basis.

**Support costs**

The Charity's governance costs are allocated entirely to the Almshouse Costs since support costs relating to other activities are considered immaterial.

**Tangible fixed assets**

**Housing Properties**

The housing properties are included in the accounts at their insurance reinstatement value. Additions after each revaluation are included at cost until a further revaluation.

The housing properties are not depreciated as revaluations are performed with sufficient regularity to ensure that the carrying amounts are not materially misstated.

The cost of refurbishment and improvements to the existing property are written off to the Extraordinary Repair Reserve or the Accumulated Income fund as incurred.

**Investments**

Investments are shown on the Balance Sheet at their mid-market value. Changes in market values during an accounting period are reflected in the accounts as unrealised gains or losses. Upon disposal of an investment the difference between original cost and disposal proceeds is reflected in the accounts as a realised gain or loss and an adjustment is made to unrealised gains or losses to reverse unrealised movements in value in earlier years.

**Debtors**

Contribution and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES - continued

**Taxation**

The charity is exempt from tax on its charitable activities.

2. INVESTMENT INCOME

	2023	2022
	£	£
COIF deposit account interest	<u>942</u>	<u>222</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Almshouse activity		
Contributions receivable	42,031	38,455
Losses from vacant properties	<u>(1,439)</u>	-
	<u>40,592</u>	<u>38,455</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Almshouses activity	<u>31,428</u>	<u>5,638</u>	<u>37,066</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Vacant property costs	104	-
Water charges	758	-
Insurance	1,131	1,142
Light and heat	300	-
Repairs and maintenance	4,090	3,029
Cyclical repairs	-	6,720
Extraordinary repairs	21,846	-
Gardening	2,920	1,940
Sundry expenses	40	215
Bad debt written off	<u>239</u>	-
	<u>31,428</u>	<u>13,046</u>

6. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
		£	
Almshouses activity	<u>3,976</u>	<u>1,662</u>	<u>5,638</u>

Support costs, included in the above, are as follows:

	2023	2022
	Almshouses	Total
	activity	activities
	£	£
Administration fees	3,780	3,571
Subscriptions	196	187
Independent examination fees	174	156
Accountancy fees	<u>1,488</u>	<u>1,359</u>
	<u>5,638</u>	<u>5,273</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Almshouses activity	38,455	-	38,455
Investment income	<u>222</u>	<u>-</u>	<u>222</u>
<b>Total</b>	<u>38,677</u>	<u>-</u>	<u>38,677</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Almshouses activity	<u>18,319</u>	<u>-</u>	<u>18,319</u>
	20,358	-	20,358
Net gains on investments	<u>1,285</u>	<u>-</u>	<u>1,285</u>
<b>NET INCOME</b>	21,643	-	21,643
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	961,746	107,988	1,069,734
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>983,389</u>	<u>107,988</u>	<u>1,091,377</u>

9. TANGIBLE FIXED ASSETS

	Housing properties £
<b>COST OR VALUATION</b>	
At 1 January 2023	876,664
Revaluations	<u>253,393</u>
At 31 December 2023	<u>1,130,057</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>1,130,057</u>
At 31 December 2022	<u>876,664</u>

The Land and Buildings have been revalued at their insurance reinstatement value at 30 June 2023 of £1,130,057.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023

9. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 December 2023 is represented by:

	Housing properties
	£
Accumulated revaluation gains	820,195
Cost	<u>309,862</u>
	<u><u>1,130,057</u></u>

10. FIXED ASSET INVESTMENTS

	Listed investments
	£
<b>MARKET VALUE</b>	
At 1 January 2023	164,020
Revaluations	<u>10,183</u>
At 31 December 2023	<u>174,203</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>174,203</u>
At 31 December 2022	<u>164,020</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments
	£
Accumulated revaluation gains	86,452
Cost	<u>87,751</u>
	<u><u>174,203</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Contributions in arrears	2,107	1,247
Other debtors	-	486
Prepayments and accrued income	<u>19,588</u>	<u>8,423</u>
	<u>21,695</u>	<u>10,156</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Contributions received in advance	173	658
Other creditors	-	220
Accruals and deferred income	<u>2,105</u>	<u>1,950</u>
	<u>2,278</u>	<u>2,828</u>

13. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
<b>Unrestricted funds</b>				
Accumulated income	49,469	6,101	(17,305)	38,265
Property Reserve	201,874	-	-	201,874
Property Revaluation Reserve	566,802	253,393	-	820,195
Alfred Ward Trust	361	-	-	361
Cyclical Maintenance Reserve	37,338	1,785	7,028	46,151
Extraordinary Repair Reserve	50,234	2,710	4,277	57,221
Long Term Development Reserve	<u>77,311</u>	<u>4,055</u>	<u>6,000</u>	<u>87,366</u>
	983,389	268,044	-	1,251,433
<b>Restricted funds</b>				
Maldon District Council Grant Reserve	107,988	-	-	107,988
	<u>1,091,377</u>	<u>268,044</u>	<u>-</u>	<u>1,359,421</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Accumulated Income	41,534	(37,066)	1,633	6,101
Property Revaluation Reserve	-	-	253,393	253,393
Cyclical Maintenance Reserve	-	-	1,785	1,785
Extraordinary Repair Reserve	-	-	2,710	2,710
Long Term Development Reserve	-	-	4,055	4,055
	<u>41,534</u>	<u>(37,066)</u>	<u>263,576</u>	<u>268,044</u>
<b>TOTAL FUNDS</b>	<u>41,534</u>	<u>(37,066)</u>	<u>263,576</u>	<u>268,044</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted funds</b>				
Accumulated Income	40,722	27,284	(18,537)	49,469
Property Reserve	201,874	-	-	201,874
Property Revaluation Reserve	566,802	-	-	566,802
Alfred Ward Trust	361	-	-	361
Cyclical Maintenance Reserve	37,876	(6,495)	5,957	37,338
Extraordinary Repair Reserve	43,312	342	6,580	50,234
Long Term Development Reserve	70,799	512	6,000	77,311
	961,746	21,643	-	983,389
<b>Restricted funds</b>				
Maldon District Council Grant Reserve	107,988	-	-	107,988
	<u>1,069,734</u>	<u>21,643</u>	<u>-</u>	<u>1,091,377</u>
<b>TOTAL FUNDS</b>	<u>1,069,734</u>	<u>21,643</u>	<u>-</u>	<u>1,091,377</u>

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Accumulated Income	38,677	(11,599)	206	27,284
Cyclical Maintenance Reserve	-	(6,720)	225	(6,495)
Extraordinary Repair Reserve	-	-	342	342
Long Term Development Reserve	-	-	512	512
	<u>38,677</u>	<u>(18,319)</u>	<u>1,285</u>	<u>21,643</u>
<b>TOTAL FUNDS</b>	<u>38,677</u>	<u>(18,319)</u>	<u>1,285</u>	<u>21,643</u>

**Fund and Reserves**

**Maldon DC Grant Reserve**

The Maldon DC Grant Reserve is a restricted fund and represents grants received from Maldon District Council to fund the capital improvements at the housing properties.

**Property Reserve and Property Revaluation Reserve**

The Property Reserve was created at 1 January 2008 by transfer from Accumulated Income to represent the equity held by the Charity in the Freehold Property. Transfers are then made annually from or to Accumulated Income in respect of capital expenditure funded from own resources, depreciation or other factors to ensure the reserve equates to the equity in the freehold property.

In accordance with the requirements of the Charity SORP, the surpluses on property revaluations are shown in a separate Property Revaluation Reserve.

The Property Reserve together with the Property Revaluation Reserve now represent the equity held in the freehold property funded from own resources.

**Cyclical Maintenance Reserve**

A transfer is made each year from Accumulated Income to the Cyclical Maintenance Reserve to cover repairs which arise on a cyclical basis.

**Extraordinary Repair Reserve**

A transfer is made each year from Accumulated Income to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise.

**Alfred Ward Trust Reserve**

This reserve represents funds received from the Alfred Ward Trust and is designated to be used for the benefit of the almshouse residents.

**Long Term Development Reserve**

This is a designated reserve to which transfers will be made as funds permit to provide for future development.

**13. MOVEMENT IN FUNDS - continued**

**Accumulated Income**

The Accumulated Income is unrestricted and available for the general purposes of the Charity. The Fund represents accumulated surpluses of the Charity.

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

THE WILLIE ALMSHOUSE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
COIF deposit account interest	942	222
<b>Charitable activities</b>		
Contributions receivable	42,031	38,455
Losses from vacant properties	<u>(1,439)</u>	<u>-</u>
	<u>40,592</u>	<u>38,455</u>
<b>Total incoming resources</b>	<b>41,534</b>	<b>38,677</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Vacant property costs	104	-
Water charges	758	-
Insurance	1,131	1,142
Light and heat	300	-
Repairs and maintenance	4,090	3,029
Cyclical repairs	-	6,720
Extraordinary repairs	21,846	-
Gardening	2,920	1,940
Sundry expenses	40	215
Bad debt written off	<u>239</u>	<u>-</u>
	<b>31,428</b>	<b>13,046</b>
<b>Support costs</b>		
<b>Management</b>		
Administration fees	3,780	3,571
Subscriptions	<u>196</u>	<u>187</u>
	<b>3,976</b>	<b>3,758</b>
<b>Governance costs</b>		
Independent examination fees	174	156
Accountancy fees	<u>1,488</u>	<u>1,359</u>
	<u>1,662</u>	<u>1,515</u>
<b>Total resources expended</b>	<b><u>37,066</u></b>	<b><u>18,319</u></b>
<b>Net income</b>	<b><u>4,468</u></b>	<b><u>20,358</u></b>

This page does not form part of the statutory financial statements

**THE WILLIE ALMSHOUSE CHARITY**

England & Wales - Charity number 233731

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# Accounts

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**THE WILLIE ALMSHOUSE CHARITY**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2022**

**THE WILLIE ALMSHOUSE CHARITY**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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## **THE WILLIE ALMSHOUSE CHARITY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

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The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts on pages 8, 9 and 10 and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The main object of the Charity is the provision of housing for poor persons who, except in special cases to be approved by the Charity Commission, are resident in the parish of Great Totham and are members of the Church of England.

##### **Application of Income**

The net income shall be applied first to repair, insure and meet all other outgoings in respect of the Charity's properties and all proper costs of the Charity's administration and management. Thereafter net income shall be applied for the benefit of the almspeople of the Charity.

##### **Activities**

The Charity aims to provide almshouses to a Decent Homes Standard for its beneficial class.

The Charity currently provides seven almshouses and its aim is to utilise these as far as possible to meet the objectives of the Charity.

##### **Public benefit**

These activities are considered to be for the public benefit and in running the Charity the Trustees have regard for the Charity Commission guidance on public benefit.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The Trustees continued to be concerned as to the welfare of residents and the maintenance of the buildings. The Trustees commissioned works to improve heating to bathrooms.

The Trustees noted the retirement of the Clerk, Michael Siggs, after many years of involvement with the Charity. They were pleased to welcome Mrs Clare Heyes as their new Clerk.

#### **FINANCIAL REVIEW**

##### **Financial position**

The Charity's financial position is as set out in the Balance Sheet on page 6 and is considered satisfactory.

##### **Reserves policy**

The Charity's policy on reserves is to maintain sufficient reserves to enable the Charity to continue to achieve its principal objectives.

##### **FUTURE PLANS**

The Trustees continue to make provision for maintenance funds and for long term development. Trustees commissioned an architect to provide plans for two cottages to be built on the Charity's land at School Road. The Planning application would be submitted for consideration in 2023.

## THE WILLIE ALMSHOUSE CHARITY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

This registered Charity, Registered Charity number 233731 is governed in accordance with a Scheme sealed by the Charity Commissioners on 11 March 1993 and variations dated 26 July 2007, 10 September 2014 and 2 June 2017.

##### Recruitment and appointment of new trustees

As vacancies for Trustees arise applications are sought from potential candidates known to the Trustees and other suitable local people. Applicants are then considered by the Trustees and appointments made by resolution of the Trustees.

##### Organisational structure

Day to day administration of the Charity is carried out by the Clerk who reports to the Trustees.

##### Induction and training of new trustees

New Trustees are briefed by the Clerk and the existing Trustees on the history and activities of the Charity. They are provided with a copy of the Charity Commission publication "The Essential Trustee" detailing their responsibilities and providing guidance on being a Trustee. New Trustees are provided with a copy of the Charity Scheme and the latest audited accounts.

##### Related parties

There are no other charities related to the Willie Almshouse Charity. The Clerk to the Charity is also Clerk to other almshouse charities.

##### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Through the employment of professional advisors the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

233731

##### Principal address

18 Newbridge Hill  
West Bergholt  
Colchester  
Essex  
CO6 3ER

**THE WILLIE ALMSHOUSE CHARITY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Trustees**

K Dodman (resigned 14/3/22)  
Mrs L Bettley  
R McPherson  
Mrs V Ellams  
Mrs K Tarpey  
Ms K Beer  
Mrs G Holmes  
Mrs A Heaviside  
G O'Driscoll  
H Bass

**Independent Examiner**

Melinda Simpson  
Chartered Accountant  
Haines Watts  
Town Wall House  
Balkerne Hill  
Colchester  
Essex  
CO3 3AD

**Solicitors**

Ellison & Co.  
Headgate Court  
Head Street  
Colchester  
Essex  
CO1 1NP

**Bankers**

Barclays Bank plc  
60 High Street  
Maldon  
Essex  
CM9 5PR.

**Clerk to the Charity**

M G Siggs (to 8 May 2022)  
P O Box 993  
Colchester  
Essex  
CO3 3TQ

Mrs C Heyes (from 9 May 2022)  
18 Newbridge Hill  
West Bergholt  
Colchester  
Essex  
CO6 3ER

THE WILLIE ALMSHOUSE CHARITY

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2022

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Approved by order of the board of trustees on 9th May 2023 and signed on its behalf by:

  
.....  
G O'Driscoll - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE WILLIE ALMSHOUSE CHARITY**

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**Independent examiner's report to the trustees of The Willie Almshouse Charity**

I report to the charity trustees on my examination of the accounts of The Willie Almshouse Charity (the Trust) for the year ended 31 December 2022.

**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 Act and in carrying out my examination I have followed all 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 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.

**M SIMPSON**

Melinda Simpson  
Chartered Accountant  
Haines Watts  
Town Wall House  
Balkerne Hill  
Colchester  
Essex  
CO3 3AD

18 May 2023

THE WILLIE ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>	3				
Almshouses activity		38,604	-	38,604	35,440
Investment income	2	<u>222</u>	-	<u>222</u>	-
<b>Total</b>		<u>38,826</u>	-	<u>38,826</u>	<u>35,440</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Almshouses activity		<u>18,468</u>	-	<u>18,468</u>	<u>15,194</u>
		20,358	-	20,358	20,246
Net gains on investments		<u>1,285</u>	-	<u>1,285</u>	<u>17,037</u>
<b>NET INCOME</b>		<b>21,643</b>	-	<b>21,643</b>	37,283
<b>Other recognised gains/(losses)</b>					
Gains on revaluation of fixed assets		-	-	-	<u>288,664</u>
<b>Net movement in funds</b>		<b>21,643</b>	-	<b>21,643</b>	325,947
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>961,746</u>	<u>107,988</u>	<u>1,069,734</u>	<u>743,787</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>983,389</b></u>	<u><b>107,988</b></u>	<u><b>1,091,377</b></u>	<u><b>1,069,734</b></u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

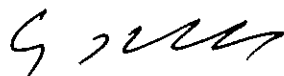
The notes form part of these financial statements

THE WILLIE ALMSHOUSE CHARITY

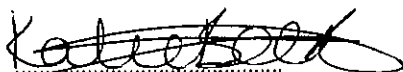
BALANCE SHEET  
31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	9	768,676	107,988	876,664	876,664
Investments	10	164,020	-	164,020	162,735
		<b>932,696</b>	<b>107,988</b>	<b>1,040,684</b>	<b>1,039,399</b>
<b>CURRENT ASSETS</b>					
Debtors	11	10,156	-	10,156	985
Cash at bank		43,365	-	43,365	32,428
		<b>53,521</b>	<b>-</b>	<b>53,521</b>	<b>33,413</b>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(2,828)	-	(2,828)	(3,078)
		<b>50,693</b>	<b>-</b>	<b>50,693</b>	<b>30,335</b>
<b>NET CURRENT ASSETS</b>					
		<b>983,389</b>	<b>107,988</b>	<b>1,091,377</b>	<b>1,069,734</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<b>983,389</b>	<b>107,988</b>	<b>1,091,377</b>	<b>1,069,734</b>
<b>NET ASSETS</b>					
		<b>983,389</b>	<b>107,988</b>	<b>1,091,377</b>	<b>1,069,734</b>
<b>FUNDS</b>					
	13			983,389	961,746
Unrestricted funds				107,988	107,988
Restricted funds					
<b>TOTAL FUNDS</b>					
				<b>1,091,377</b>	<b>1,069,734</b>

The financial statements were approved by the Board of Trustees and authorised for issue on 9 May 2023 and were signed on its behalf by:



G O'Driscoll - Trustee



K Beer - Trustee

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of housing properties.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Going concern**

The accounts are prepared on a going concern basis as there are no material uncertainties about the Charity's ability to continue.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate.

Donations and other voluntary income are reflected in the accounts for the period in which they are received. Donations in kind are recognised by the Charity when received except in the case of services provided free or undervalued by voluntary staff or others which are not reflected in the accounts.

**Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1. **ACCOUNTING POLICIES - continued**

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Repairs and maintenance of properties**

The charges in the Statement of Financial Activities in respect of Cyclical Maintenance and Extraordinary Repairs reflect the Trustees' constant concern to keep the properties in good condition, and are in accordance with the Almshouse Associations' recommendation that Almshouse Charities should set aside each year specific sums in this respect. Transfers are made from the Accumulated Income fund each year to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise and to the Cyclical Maintenance Reserve to cover repairs which arise on a cyclical basis.

**Support costs**

The Charity's governance costs are allocated entirely to the Almshouse Costs since support costs relating to other activities are considered immaterial.

**Tangible fixed assets**

**Housing Properties**

The housing properties are included in the accounts at their insurance reinstatement value. Additions after each revaluation are included at cost until a further revaluation.

The housing properties are not depreciated as revaluations are performed with sufficient regularity to ensure that the carrying amounts are not materially misstated.

The cost of refurbishment and improvements to the existing property are written off to the Extraordinary Repair Reserve or the Accumulated Income fund as incurred.

**Investments**

Investments are shown on the Balance Sheet at their mid-market value. Changes in market values during an accounting period are reflected in the accounts as unrealised gains or losses. Upon disposal of an investment the difference between original cost and disposal proceeds is reflected in the accounts as a realised gain or loss and an adjustment is made to unrealised gains or losses to reverse unrealised movements in value in earlier years.

**Debtors**

Contribution and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

THE WILLIE ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from tax on its charitable activities.

2. INVESTMENT INCOME

	2022	2021
	£	£
COIF deposit account interest	<u>222</u>	<u>-</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Almshouse activity		
Contributions receivable	38,604	37,823
Losses from vacant properties	<u>-</u>	<u>(2,383)</u>
	<u>38,604</u>	<u>35,440</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Almshouses activity	<u>13,195</u>	<u>5,273</u>	<u>18,468</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Rates and water	149	-
Insurance	1,142	1,085
Repairs and maintenance	3,029	1,716
Cyclical repairs	6,720	2,640
Extraordinary repairs	-	2,821
Gardening	1,940	1,800
Sundry expenses	215	-
Provision for doubtful debts	<u>-</u>	<u>(2,129)</u>
	<u>13,195</u>	<u>7,933</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

6. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
		£	
Almshouses activity	<u>3,758</u>	<u>1,515</u>	<u>5,273</u>

Support costs, included in the above, are as follows:

	2022	2021
	Almshouses	Total
	activity	activities
	£	£
Administration fees	3,571	3,640
Professional fees	-	1,999
Subscriptions	187	182
Independent examination fees	156	150
Accountancy fees	<u>1,359</u>	<u>1,290</u>
	<u>5,273</u>	<u>7,261</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

THE WILLIE ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Almshouses activity	<u>35,440</u>	-	<u>35,440</u>
<b>Total</b>	<u>35,440</u>	-	<u>35,440</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Almshouses activity	<u>15,194</u>	-	<u>15,194</u>
	20,246	-	20,246
Net gains on investments	<u>17,037</u>	-	<u>17,037</u>
<b>NET INCOME</b>	37,283	-	37,283
<b>Other recognised gains/(losses)</b>			
Gains on revaluation of fixed assets	<u>241,978</u>	<u>46,686</u>	<u>288,664</u>
<b>Net movement in funds</b>	279,261	46,686	325,947
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	682,485	61,302	743,787
	-----	-----	-----
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>961,746</u>	<u>107,988</u>	<u>1,069,734</u>

THE WILLIE ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

9. TANGIBLE FIXED ASSETS

	Housing properties £
<b>COST</b>	
At 1 January 2022 and 31 December 2022	<u>876,664</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>876,664</u>
At 31 December 2021	<u>876,664</u>

Housing properties represents seven almshouses being numbers 2 to 12 (even numbers only) School Road, Great Totham, Maldon, Essex and the School Room attached.

The Land and Buildings have been revalued at their insurance reinstatement value at 30 June 2021 of £876,664

Cost or valuation at 31 December 2022 is represented by:

	Housing properties £
Accumulated revaluation gains	566,802
Original cost	<u>309,862</u>
	<u>876,664</u>

10. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2022	162,735
Revaluations	<u>1,285</u>
At 31 December 2022	<u>164,020</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>164,020</u>
At 31 December 2021	<u>162,735</u>

THE WILLIE ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

10. FIXED ASSET INVESTMENTS - continued

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

	Listed investments £
Accumulated revaluation gains	76,269
Original cost	<u>87,751</u>
	<u>164,020</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Contributions in arrears	1,247	262
Other debtors	486	-
Prepayments and accrued income	<u>8,423</u>	<u>723</u>
	<u>10,156</u>	<u>985</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Contributions received in advance	658	739
Other creditors	220	432
Accruals and deferred income	<u>1,950</u>	<u>1,907</u>
	<u>2,828</u>	<u>3,078</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

13. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted funds</b>				
Accumulated Income	40,722	27,284	(18,537)	49,469
Property Reserve	201,874	-	-	201,874
Property Revaluation Reserve	566,802	-	-	566,802
Alfred Ward Trust	361	-	-	361
Cyclical Maintenance Reserve	37,876	(6,495)	5,957	37,338
Extraordinary Repair Reserve	43,312	342	6,580	50,234
Long Term Development Reserve	70,799	512	6,000	77,311
	<u>961,746</u>	<u>21,643</u>	-	<u>983,389</u>
<b>Restricted funds</b>				
Maldon District Council Grant Reserve	107,988	-	-	107,988
	<u>1,069,734</u>	<u>21,643</u>	-	<u>1,091,377</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Accumulated Income	38,826	(11,748)	206	27,284
Cyclical Maintenance Reserve	-	(6,720)	225	(6,495)
Extraordinary Repair Reserve	-	-	342	342
Long Term Development Reserve	-	-	512	512
	<u>38,826</u>	<u>(18,468)</u>	<u>1,285</u>	<u>21,643</u>
<b>TOTAL FUNDS</b>	<u>38,826</u>	<u>(18,468)</u>	<u>1,285</u>	<u>21,643</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
Accumulated Income	33,054	25,925	(18,257)	40,722
Property Reserve	145,320	56,554	-	201,874
Property Revaluation Reserve	381,378	185,424	-	566,802
Alfred Ward Trust	361	-	-	361
Cyclical Maintenance Reserve	31,986	73	5,817	37,876
Extraordinary Repair Reserve	32,503	4,369	6,440	43,312
Long Term Development Reserve	<u>57,883</u>	<u>6,916</u>	<u>6,000</u>	<u>70,799</u>
	682,485	279,261	-	961,746
<b>Restricted funds</b>				
Maldon District Council Grant Reserve	61,302	46,686	-	107,988
	<u>        </u>	<u>        </u>	<u>        </u>	<u>        </u>
<b>TOTAL FUNDS</b>	<u>743,787</u>	<u>325,947</u>	<u>-</u>	<u>1,069,734</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Accumulated Income	35,440	(12,554)	3,039	25,925
Property Reserve	-	-	56,554	56,554
Property Revaluation Reserve	-	-	185,424	185,424
Cyclical Maintenance Reserve	-	(2,640)	2,713	73
Extraordinary Repair Reserve	-	-	4,369	4,369
Long Term Development Reserve	<u>-</u>	<u>-</u>	<u>6,916</u>	<u>6,916</u>
	35,440	(15,194)	259,015	279,261
<b>Restricted funds</b>				
Maldon District Council Grant Reserve	-	-	46,686	46,686
	<u>        </u>	<u>        </u>	<u>        </u>	<u>        </u>
<b>TOTAL FUNDS</b>	<u>35,440</u>	<u>(15,194)</u>	<u>305,701</u>	<u>325,947</u>

**13. MOVEMENT IN FUNDS - continued**

**Fund and Reserves**

**Maldon DC Grant Reserve**

The Maldon DC Grant Reserve is a restricted fund and represents grants received from Maldon District Council to fund the capital improvements at the housing properties.

**Property Reserve and Property Revaluation Reserve**

The Property Reserve was created at 1 January 2008 by transfer from Accumulated Income to represent the equity held by the Charity in the Freehold Property. Transfers are then made annually from or to Accumulated Income in respect of capital expenditure funded from own resources, depreciation or other factors to ensure the reserve equates to the equity in the freehold property.

In accordance with the requirements of the Charity SORP, the surpluses on property revaluations are shown in a separate Property Revaluation Reserve.

The Property Reserve together with the Property Revaluation Reserve now represent the equity held in the freehold property funded from own resources.

**Cyclical Maintenance Reserve**

A transfer is made each year from Accumulated Income to the Cyclical Maintenance Reserve to cover repairs which arise on a cyclical basis.

**Extraordinary Repair Reserve**

A transfer is made each year from Accumulated Income to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise.

**Alfred Ward Trust Reserve**

This reserve represents funds received from the Alfred Ward Trust and is designated to be used for the benefit of the almshouse residents.

**Long Term Development Reserve**

This is a designated reserve to which transfers will be made as funds permit to provide for future development.

**Accumulated Income**

The Accumulated Income is unrestricted and available for the general purposes of the Charity. The Fund represents accumulated surpluses of the Charity.

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022.

**THE WILLIE ALMSHOUSE CHARITY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
COIF deposit account interest	222	-
<b>Charitable activities</b>		
Contributions receivable	38,604	37,823
Losses from vacant properties	-	(2,383)
	<u>38,604</u>	<u>35,440</u>
<b>Total incoming resources</b>	<b>38,826</b>	<b>35,440</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Rates and water	149	-
Insurance	1,142	1,085
Repairs and maintenance	3,029	1,716
Cyclical repairs	6,720	2,640
Extraordinary repairs	-	2,821
Gardening	1,940	1,800
Sundry expenses	215	-
Provision for doubtful debts	-	(2,129)
	<u>13,195</u>	<u>7,933</u>
<b>Support costs</b>		
<b>Management</b>		
Administration fees	3,571	3,640
Professional fees	-	1,999
Subscriptions	187	182
	<u>3,758</u>	<u>5,821</u>
<b>Governance costs</b>		
Independent examination fees	156	150
Accountancy fees	1,359	1,290
	<u>1,515</u>	<u>1,440</u>
<b>Total resources expended</b>	<b>18,468</b>	<b>15,194</b>
<b>Net income</b>	<b><u>20,358</u></b>	<b><u>20,246</u></b>

This page does not form part of the statutory financial statements

**THE WILLIE ALMSHOUSE CHARITY**

England & Wales - Charity number 233731

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# Accounts

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**REGISTERED CHARITY NUMBER: 233731**

**THE WILLIE ALMSHOUSE CHARITY**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2021**

**THE WILLIE ALMSHOUSE CHARITY**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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## **THE WILLIE ALMSHOUSE CHARITY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts on pages 8, 9 and 10 and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The main object of the Charity is the provision of housing for poor persons who, except in special cases to be approved by the Charity Commission, are resident in the parish of Great Totham and are members of the Church of England.

##### **Application of Income**

The net income shall be applied first to repair, insure and meet all other outgoings in respect of the Charity's properties and all proper costs of the Charity's administration and management. Thereafter net income shall be applied for the benefit of the almspeople of the Charity.

##### **Activities**

The Charity aims to provide almshouses to a Decent Homes Standard for its beneficial class.

The Charity currently provides seven almshouses and its aim is to utilise these as far as possible to meet the objectives of the Charity.

##### **Public benefit**

These activities are considered to be for the public benefit and in running the Charity the Trustees have regard for the Charity Commission guidance on public benefit.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

During the year the Trustees continued to be concerned as to the welfare of residents and maintenance of the almshouses. The Trustees reviewed the heating to the properties and replaced that in 2 School Road with modern electrical heating as a pilot for the rest of the property portfolio.

#### **FINANCIAL REVIEW**

##### **Financial position**

The Charity's financial position is as set out in the Balance Sheet on page 6 and is considered satisfactory.

##### **Reserves policy**

The Charity's policy on reserves is to maintain sufficient reserves to enable the Charity to continue to achieve its principal objectives.

##### **FUTURE PLANS**

The Trustees continue to explore development possibilities and make investments in maintenance and long term development funds.

## **THE WILLIE ALMSHOUSE CHARITY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

This registered Charity, Registered Charity number 233731 is governed in accordance with a Scheme sealed by the Charity Commissioners on 11 March 1993 and variations dated 26 July 2007, 10 September 2014 and 2 June 2017.

##### **Recruitment and appointment of new trustees**

As vacancies for Trustees arise applications are sought from potential candidates known to the Trustees and other suitable local people. Applicants are then considered by the Trustees and appointments made by resolution of the Trustees.

##### **Organisational structure**

Day to day administration of the Charity is carried out by the Clerk who reports to the Trustees.

##### **Induction and training of new trustees**

New Trustees are briefed by the Clerk and the existing Trustees on the history and activities of the Charity. They are provided with a copy of the Charity Commission publication "The Essential Trustee" detailing their responsibilities and providing guidance on being a Trustee. New Trustees are provided with a copy of the Charity Scheme and the latest audited accounts.

##### **Related parties**

There are no other charities related to the Willie Almshouse Charity. The Clerk to the Charity is also Clerk to other almshouse charities.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Through the employment of professional advisors the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

233731

##### **Principal address**

18 Newbridge Hill  
West Bergholt  
Colchester  
CO6 3ER

##### **Trustees**

The Trustees who served throughout the year and to the date of this report were:

K Dodman (retired 14 March 2022)

Mrs L Bettley

R McPherson

Mrs V Ellams

Mrs K Tarpey

Ms K Beer

Mrs G Holmes

Mrs A Heaviside

G O'Driscoll

H Bass

**THE WILLIE ALMSHOUSE CHARITY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Melinda Simpson  
Chartered Accountant  
Haines Watts  
Chartered Accountants  
Town Wall House  
Balkerne Hill  
Colchester  
Essex  
CO3 3AD

**Solicitors**

Ellison & Co.  
Headgate Court  
Head Street  
Colchester  
Essex  
CO1 1NP

**Bankers**

Barclays Bank plc  
60 High Street  
Maldon  
Essex  
CM9 5PR.

**Clerk to the Charity**

M G Siggs (to 8 May 2022)  
P O Box 993  
Colchester  
Essex  
CO3 3TQ

Mrs C Heyes (from 9 May 2022)

18 Newbridge Hill  
West Bergholt  
Colchester  
Essex  
CO6 3ER

Approved by order of the board of trustees on 10.8.2022 and signed on its behalf by:



.....  
G O'Driscoll

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE WILLIE ALMSHOUSE CHARITY**

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**Independent examiner's report to the trustees of The Willie Almshouse Charity**

I report to the charity trustees on my examination of the accounts of The Willie Almshouse Charity (the Trust) for the year ended 31 December 2021.

**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 Act and in carrying out my examination I have followed all 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 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.

*M. Simpson*

Melinda Simpson  
Chartered Accountant  
Haines Watts  
Chartered Accountants  
Town Wall House  
Balkerne Hill  
Colchester  
Essex  
CO3 3AD

Date: *10.8.2022*.....

**THE WILLIE ALMSHOUSE CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Charitable activities	3				
Almshouses activity		35,440	-	35,440	34,500
Investment income	2	-	-	-	1
<b>Total</b>		<b>35,440</b>	<b>-</b>	<b>35,440</b>	<b>34,501</b>
<b>EXPENDITURE ON</b>					
Charitable activities	4				
Almshouses		15,194	-	15,194	30,999
		20,246	-	20,246	3,502
Net gains/(losses) on investments		17,037	-	17,037	(4,189)
<b>NET INCOME/(EXPENDITURE)</b>		<b>37,283</b>	<b>-</b>	<b>37,283</b>	<b>(687)</b>
<b>Other recognised gains/(losses)</b>					
Gains on revaluation of fixed assets		241,978	46,686	288,664	-
<b>Net movement in funds</b>		<b>279,261</b>	<b>46,686</b>	<b>325,947</b>	<b>(687)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>682,485</b>	<b>61,302</b>	<b>743,787</b>	<b>744,474</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>961,746</b>	<b>107,988</b>	<b>1,069,734</b>	<b>743,787</b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE WILLIE ALMSHOUSE CHARITY

BALANCE SHEET  
31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	9	768,676	107,988	876,664	588,000
Investments	10	<u>162,735</u>	<u>-</u>	<u>162,735</u>	<u>127,441</u>
		<b>931,411</b>	<b>107,988</b>	<b>1,039,399</b>	<b>715,441</b>
<b>CURRENT ASSETS</b>					
Debtors	11	985	-	985	662
Cash at bank		<u>32,428</u>	<u>-</u>	<u>32,428</u>	<u>31,003</u>
		<b>33,413</b>	<b>-</b>	<b>33,413</b>	<b>31,665</b>
<b>CREDITORS</b>					
Amounts falling due within one year	12	<u>(3,078)</u>	<u>-</u>	<u>(3,078)</u>	<u>(3,319)</u>
<b>NET CURRENT ASSETS</b>		<u><b>30,335</b></u>	<u><b>-</b></u>	<u><b>30,335</b></u>	<u><b>28,346</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>961,746</b></u>	<u><b>107,988</b></u>	<u><b>1,069,734</b></u>	<u><b>743,787</b></u>
<b>NET ASSETS</b>		<u><u><b>961,746</b></u></u>	<u><u><b>107,988</b></u></u>	<u><u><b>1,069,734</b></u></u>	<u><u><b>743,787</b></u></u>
<b>FUNDS</b>					
Unrestricted funds	13			961,746	682,485
Restricted funds				<u>107,988</u>	<u>61,302</u>
<b>TOTAL FUNDS</b>				<u><u><b>1,069,734</b></u></u>	<u><u><b>743,787</b></u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10.8.2022 and were signed on its behalf by:



.....  
G O'Driscoll



.....  
Ms K Beer

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception that housing properties are included at valuation and investments which are included at market value.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Going concern**

The accounts are prepared on a going concern basis as there are no material uncertainties about the Charity's ability to continue.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate.

Donations and other voluntary income are reflected in the accounts for the period in which they are received. Donations in kind are recognised by the Charity when received except in the case of services provided free or undervalued by voluntary staff or others which are not reflected in the accounts.

**Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

**THE WILLIE ALMSHOUSE CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**1. ACCOUNTING POLICIES - continued**

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Repairs and maintenance of properties**

The charges in the Statement of Financial Activities in respect of Cyclical Maintenance and Extraordinary Repairs reflect the Trustees' constant concern to keep the properties in good condition, and are in accordance with the Almshouse Associations' recommendation that Almshouse Charities should set aside each year specific sums in this respect. Transfers are made from the Accumulated Income fund each year to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise and to the Cyclical Maintenance Reserve to cover repairs which arise on a cyclical basis.

**Support costs**

The Charity's governance costs are allocated entirely to the Almshouse Costs since support costs relating to other activities are considered immaterial.

**Tangible fixed assets**

**Housing Properties**

The housing properties are included in the accounts at their insurance reinstatement value. Additions after each revaluation are included at cost until a further revaluation.

The housing properties are not depreciated as revaluations are performed with sufficient regularity to ensure that the carrying amounts are not materially misstated.

The cost of refurbishment and improvements to the existing property are written off to the Extraordinary Repair Reserve or the Accumulated Income fund as incurred.

**Investments**

Investments are shown on the Balance Sheet at their mid-market value. Changes in market values during an accounting period are reflected in the accounts as unrealised gains or losses. Upon disposal of an investment the difference between original cost and disposal proceeds is reflected in the accounts as a realised gain or loss and an adjustment is made to unrealised gains or losses to reverse unrealised movements in value in earlier years.

**Debtors**

Contribution and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

THE WILLIE ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES - continued

**Taxation**

The charity is exempt from tax on its charitable activities.

2. INVESTMENT INCOME

	2021	2020
	£	£
COIF deposit account interest	<u>-</u>	<u>1</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Contributions receivable	37,823	37,266
Losses from vacant properties	<u>(2,383)</u>	<u>(2,766)</u>
	<u>35,440</u>	<u>34,500</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Almshouses activity	<u>7,933</u>	<u>7,261</u>	<u>15,194</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Vacant property costs	-	220
Insurance	1,085	1,039
Light and heat	-	100
Repairs and maintenance	1,716	390
Cyclical repairs	2,640	2,065
Extraordinary repairs	2,821	-
Gardening	1,800	1,793
Sundry expenses	-	100
Bad debts	-	424
Provision for doubtful debts	(2,129)	2,129
Depreciation	<u>-</u>	<u>17,000</u>
	<u>7,933</u>	<u>25,260</u>

THE WILLIE ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

---

6. SUPPORT COSTS

	Management
	£
Almshouses activity	<u>7,261</u>

Support costs, included in the above, are as follows:

	2021	2020
	£	£
Administration fees	3,640	3,640
Accountancy fees	1,290	1,512
Independent examination fees	150	-
Audit fees	-	408
Professional fees	1,999	-
Subscriptions	<u>182</u>	<u>179</u>
	<u>7,261</u>	<u>5,739</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

THE WILLIE ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Charitable activities			
Almshouses activity	34,500	-	34,500
Investment income	<u>1</u>	<u>-</u>	<u>1</u>
<b>Total</b>	<b>34,501</b>	<b>-</b>	<b>34,501</b>
<b>EXPENDITURE ON</b>			
Charitable activities			
Almshouses activity	<u>30,999</u>	<u>-</u>	<u>30,999</u>
	3,502	-	3,502
Net gains/(losses) on investments	<u>(4,189)</u>	<u>-</u>	<u>(4,189)</u>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(687)</b>	<b>-</b>	<b>(687)</b>
Transfers between funds	<u>1,803</u>	<u>(1,803)</u>	<u>-</u>
Net movement in funds	1,116	(1,803)	(687)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	681,369	63,105	744,474
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b><u>682,485</u></b>	<b><u>61,302</u></b>	<b><u>743,787</u></b>

THE WILLIE ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

---

9. TANGIBLE FIXED ASSETS

	Housing properties £
<b>COST OR VALUATION</b>	
At 1 January 2021	882,951
Revaluations	<u>93,713</u>
At 31 December 2021	<u>876,664</u>
<b>DEPRECIATION</b>	
At 1 January 2021	194,951
Revaluation adjustments	<u>(194,951)</u>
At 31 December 2021	<u>-</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>876,664</u>
At 31 December 2020	<u>588,000</u>

Housing properties represents seven almshouses being numbers 2 to 12 (even numbers only) School Road, Great Totham, Maldon, Essex and the School Room attached.

The Land and Buildings have been revalued at their insurance reinstatement value at 30 June 2021 of £876,664.

Cost or valuation at 31 December 2021 is represented by:

	Housing properties £
Accumulated revaluation gains	566,802
Original cost	<u>309,862</u>
	<u>876,664</u>

---

THE WILLIE ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

10. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2021	127,441
Additions	18,257
Revaluations	<u>17,037</u>
At 31 December 2021	<u>162,735</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>162,735</u>
At 31 December 2020	<u>127,442</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2021 is represented by:

	General investment £
Accumulated revaluation gains	74,984
Cost	<u>87,751</u>
	<u>162,735</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Contributions in arrears	262	135
Prepayments and accrued income	<u>723</u>	<u>527</u>
	<u>985</u>	<u>662</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Contributions received in advance	739	528
Other creditors	432	711
Accruals and deferred income	<u>1,907</u>	<u>2,080</u>
	<u>3,078</u>	<u>3,319</u>

THE WILLIE ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

13. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
Accumulated Income	33,054	25,925	(18,257)	40,722
Property Reserve	145,320	56,554	-	201,874
Property Revaluation Reserve	381,378	185,424	-	566,802
Alfred Ward Trust	361	-	-	361
Cyclical Maintenance Reserve	31,986	73	5,817	37,876
Extraordinary Repair Reserve	32,503	4,369	6,440	43,312
Long Term Development Reserve	57,883	6,916	6,000	70,799
	682,485	279,261	-	961,746
<b>Restricted funds</b>				
Maldon District Council Grant Reserve	61,302	46,686	-	107,988
<b>TOTAL FUNDS</b>	<b>743,787</b>	<b>325,947</b>	<b>-</b>	<b>1,069,734</b>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Accumulated Income	35,440	(12,554)	3,039	25,925
Property Reserve	-	-	56,554	56,554
Property Revaluation Reserve	-	-	185,424	185,424
Cyclical Maintenance Reserve	-	(2,640)	2,713	73
Extraordinary Repair Reserve	-	-	4,369	4,369
Long Term Development Reserve	-	-	6,916	6,916
	35,440	(15,194)	259,015	279,261
<b>Restricted funds</b>				
Maldon District Council Grant Reserve	-	-	46,686	46,686
<b>TOTAL FUNDS</b>	<b>35,440</b>	<b>(15,194)</b>	<b>305,701</b>	<b>325,947</b>

THE WILLIE ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>				
Accumulated Income	29,714	4,597	(1,257)	33,054
Property Reserve	149,300	-	(3,980)	145,320
Property Revaluation Reserve	392,595	-	(11,217)	381,378
Alfred Ward Trust	361	-	-	361
Cyclical Maintenance Reserve	28,891	(2,722)	5,817	31,986
Extraordinary Repair Reserve	26,920	(857)	6,440	32,503
Long Term Development Reserve	<u>53,588</u>	<u>(1,705)</u>	<u>6,000</u>	<u>57,883</u>
	681,369	(687)	1,803	682,485
<b>Restricted funds</b>				
Maldon District Council Grant Reserve	63,105	-	(1,803)	61,302
	<u>        </u>	<u>        </u>	<u>        </u>	<u>        </u>
<b>TOTAL FUNDS</b>	<u>744,474</u>	<u>(687)</u>	<u>-</u>	<u>743,787</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Accumulated Income	34,501	(28,934)	(970)	4,597
Cyclical Maintenance Reserve	-	(2,065)	(657)	(2,722)
Extraordinary Repair Reserve	-	-	(857)	(857)
Long Term Development Reserve	-	-	<u>(1,705)</u>	<u>(1,705)</u>
	<u>34,501</u>	<u>(30,999)</u>	<u>(4,189)</u>	<u>(687)</u>
<b>TOTAL FUNDS</b>	<u>34,501</u>	<u>(30,999)</u>	<u>(4,189)</u>	<u>(687)</u>

**THE WILLIE ALMSHOUSE CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**13. MOVEMENT IN FUNDS - continued**

**Fund and Reserves**

**Maldon DC Grant Reserve**

The Maldon DC Grant Reserve is a restricted fund and represents grants received from Maldon District Council to fund the capital improvements at the housing properties less the proportion of depreciation charged each year relating to this funding.

**Property Reserve and Property Revaluation Reserve**

The Property Reserve was created at 1 January 2008 by transfer from Accumulated Income to represent the equity held by the Charity in the Freehold Property. Transfers are then made annually from or to Accumulated Income in respect of capital expenditure funded from own resources, depreciation or other factors to ensure the reserve equates to the equity in the freehold property.

In accordance with the requirements of the Charity SORP, the surpluses on property revaluations are shown in a separate Property Revaluation Reserve.

The Property Reserve together with the Property Revaluation Reserve now represent the equity held in the freehold property funded from own resources.

**Cyclical Maintenance Reserve**

A transfer is made each year from Accumulated Income to the Cyclical Maintenance Reserve to cover repairs which arise on a cyclical basis.

**Extraordinary Repair Reserve**

A transfer is made each year from Accumulated Income to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise.

**Alfred Ward Trust Reserve**

This reserve represents funds received from the Alfred Ward Trust and is designated to be used for the benefit of the almshouse residents.

**Long Term Development Reserve**

This is a designated reserve to which transfers will be made as funds permit to provide for future development.

**Accumulated Income**

The Accumulated Income is unrestricted and available for the general purposes of the Charity. The Fund represents accumulated surpluses of the Charity.

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2021.

**THE WILLIE ALMSHOUSE CHARITY****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
COIF deposit account interest	-	1
<b>Charitable activities</b>		
Contributions receivable	37,823	37,266
Losses from vacant properties	<u>(2,383)</u>	<u>(2,766)</u>
	<u>35,440</u>	<u>34,500</u>
<b>Total incoming resources</b>	<b>35,440</b>	<b>34,501</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Vacant property costs	-	220
Insurance	1,085	1,039
Light and heat	-	100
Repairs and maintenance	1,716	390
Cyclical repairs	2,640	2,065
Extraordinary repairs	2,821	-
Gardening	1,800	1,793
Sundry expenses	-	100
Bad debts	-	424
Provision for doubtful debts	(2,129)	2,129
Freehold property	<u>-</u>	<u>17,000</u>
	<b>7,933</b>	<b>25,260</b>
<b>Support costs</b>		
<b>Management</b>		
Administration fees	3,640	3,640
Accountancy fees	1,290	1,512
Independent examination fees	150	-
Audit fees	-	408
Professional fees	1,999	-
Subscriptions	<u>182</u>	<u>179</u>
	<u>7,261</u>	<u>5,739</u>
<b>Total resources expended</b>	<b>15,194</b>	<b>30,999</b>
<b>Net income</b>	<b><u>20,246</u></b>	<b><u>3,502</u></b>

This page does not form part of the statutory financial statements

**THE WILLIE ALMSHOUSE CHARITY**

England & Wales - Charity number 233731

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# Accounts

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**THE WILLIE ALMSHOUSE CHARITY**

**CHARITY REGISTRATION NUMBER 233731**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**THE WILLIE ALMSHOUSE CHARITY**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**THE WILLIE ALMSHOUSE CHARITY**

**ANNUAL REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts on pages 8, 9 and 10 and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

**OBJECTIVES AND ACTIVITIES**

**Objects**

The main object of the Charity is the provision of housing for poor persons who, except in special cases to be approved by the Charity Commission, are resident in the parish of Great Totham and are members of the Church of England.

The Charity aims to provide almshouses to a Decent Homes Standard for its beneficial class.

The Charity currently provides seven almshouses.

These activities are considered to be for the public benefit and in running the Charity the Trustees have regard for the Charity Commission guidance on public benefit.

**Application of Income**

The net income shall be applied first to repair, insure and meet all other outgoings in respect of the Charity's properties and all proper costs of the Charity's administration and management. Thereafter net income shall be applied for the benefit of the almspeople of the Charity.

**ACHIEVEMENTS AND PERFORMANCE**

During the year the Trustees continued to be concerned as to the welfare of residents and maintenance of the almshouses. Due to the Covid Pandemic works were kept to a minimum as was interaction with residents.

**FINANCIAL REVIEW**

**Financial Position**

The Charity's financial position is as set out in the Balance Sheet on page 7 and is considered satisfactory.

**Reserves Policy**

The Charity's policy on reserves is to maintain sufficient reserves to enable the Charity to continue to achieve its principal objectives.

**PLANS FOR FUTURE PERIODS**

The Trustees continue to explore development possibilities and make investments in maintenance and long term development funds.

**STRUCTURE GOVERNANCE AND MANAGEMENT**

**Governing Document**

This registered Charity, Registered Charity number 233731 is governed in accordance with a Scheme sealed by the Charity Commissioners on 11 March 1993 and variations dated 26 July 2007, 10 September 2014 and 2 June 2017.

A copy of the Scheme is available from the Clerk to the Charity.

**Methods adopted for recruitment and appointment of Trustees**

As vacancies for Trustees arise applications are sought from potential candidates known to the Trustees and other suitable local people. Applicants are then considered by the Trustees and appointments made by resolution of the Trustees.

**Policies and Procedures adopted for the induction and training of Trustees**

New Trustees are briefed by the Clerk and the existing Trustees on the history and activities of the Charity. They are provided with a copy of the Charity Commission publication "The Essential Trustee" detailing their responsibilities and providing guidance on being a Trustee. New Trustees are provided with a copy of the Charity Scheme and the latest audited accounts.

**Organisational Structure of the Charity**

Day to day administration of the Charity is carried out by the Clerk who reports to the Trustees.

**THE WILLIE ALMSHOUSE CHARITY**  
**ANNUAL REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)**

**STRUCTURE GOVERNANCE AND MANAGEMENT (CONTINUED)**

**Related Parties**

There are no other charities related to the Willie Almshouse Charity. The Clerk to the Charity is also Clerk to other almshouse charities.

**Statement of Major Risks**

As an integral part of their management policy the Trustees maintain regular checks on risk factors which may adversely affect the Charity.

Through the employment of professional advisors the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Charity Name:</b>	The Willie Almshouse Charity
<b>Charity Registered Number:</b>	233731
<b>Almshouse Association Membership Number:</b>	1758
<b>Address of Principal Office:</b>	PO Box 993, Colchester, Essex CO3 3TQ

**Trustees:**

The Trustees who served during the year and to the date of this report were:

Mr Kevin Dodman	Chair (until 19 February 2020) Co-optive Trustee Re-appointed 14 March 2018 for four years
Mr Gerard O'Driscoll	Joint Chair (from 19 February 2020) Co-optive Trustee Re-appointed 26 <sup>th</sup> May 2021 for four years
Mrs Vicky Heavyside	Co-optive Trustee Re-appointed to serve from 9 March 2020 for four years
Ms Katie Beer	Joint Chair (from 19 February 2020) Co-optive Trustee Re-appointed to serve from 26 <sup>th</sup> May 2021 for four years
Mrs Gemma Holmes	Co-optive Trustee Re-appointed to serve from 26 <sup>th</sup> May 2021 for four years
Mrs Isobel Doubleday	Ex officio Trustee Church Warden of St Peter's Church Retired 24 June 2020
Mrs Karen Tarpey	Ex officio Trustee Church Warden Appointed to serve from 5 September 2018
Mr Henry Bass	Co-optive Trustee Appointed to serve from 29 May 2019 for four years
Mr Vanessa Ellams	Co-optive Trustee Appointed to serve from 29 May 2019 for four years
Mr Roy McPherson	Co-optive Trustee Appointed to serve from 29 May 2019 for four years
Mrs Lucy Bettley	Co-optive Trustee Appointed to serve from 21 August 2019 for four years

There is currently one vacancy on the Trustee body.

**THE WILLIE ALMSHOUSE CHARITY**  
**ANNUAL REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)**

**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)**

<b>Clerk to the Charity:</b>	Mr M G Siggs, MA PO Box 993, Colchester, Essex CO3 3TQ. Telephone: 01206 765138
<b>Bankers:</b>	Barclays Bank plc, 60 High Street, Maldon, Essex CM9 5PR.
<b>Auditors:</b>	Haines Watts, Town Wall House, Balkerne Hill, Colchester, Essex CO3 3AD. Telephone: 01206 549303
<b>Solicitors:</b>	Ellison & Co., Headgate Court, Head Street, Colchester, Essex, CO1 1NP.

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with the 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 year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed.

The Trustees 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.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity Commissions website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on: 12-8-21

and signed on their behalf by: G O Driscoll  
G O'Driscoll, Chair

K Beer  
K Beer, Chair

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE TRUSTEES OF THE WILLIE ALMSHOUSE CHARITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**OPINION**

We have audited the financial statements of The Willie Almshouse Charity for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2020, and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**BASIS FOR OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISA's (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**CONCLUSIONS RELATING TO GOING CONCERN**

We have nothing to report in respect of the following matters in relation to which the ISA's (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date the financial statements are authorised for issue.

**OTHER INFORMATION**

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees Annual Report, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement in the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE TRUSTEES OF THE WILLIE ALMSHOUSE CHARITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the Trustees' Responsibilities Statement on page 3, the trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intends to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

**AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

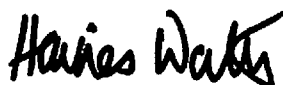
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We considered the risk of fraud through management override and in response, we incorporated testing of manual journal entries into our audit approach throughout the financial year.
- We also considered the risk of fraud through assumptions and judgements used within accounting estimates and in response, reviewed and scrutinised these estimates in order to detect possible management bias.
- We also considered the risk of fraud associated with the preparation of the financial statements and in response, tested the disclosures prepared against relevant supporting documentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**USE OF OUR REPORT**

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**HAINES WATTS**  
**STATUTORY AUDITORS**  
Town Wall House  
Balkeme Hill  
Colchester  
Essex CO3 3AD

16 August 2021

Haines Watts is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

**THE WILLIE ALMSHOUSE CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	<u>Notes</u>	<u>Unrestricted Funds</u>		<u>Restricted Funds</u>		<u>Total</u>	
		<u>(see Note 2)</u>		<u>Maldon DC</u>			
		<u>2020</u>	<u>2019</u>	<u>Grant Reserve</u>		<u>2020</u>	<u>2019</u>
		<u>£</u>	<u>£</u>	<u>2020</u>	<u>2019</u>	<u>£</u>	<u>£</u>
<b>INCOME AND ENDOWMENTS FROM:</b>							
Donations and Legacies:							
Donations		-	419	-	-	-	419
Charitable Activities:							
Almshouse Income	3	34,500	34,955	-	-	34,500	34,955
Investment Income	4	1	2	-	-	1	2
<b>TOTAL</b>		<b>34,501</b>	<b>35,376</b>	<b>-</b>	<b>-</b>	<b>34,501</b>	<b>35,376</b>
<b>EXPENDITURE ON:</b>							
Charitable Activities:							
Almshouse Costs	5	30,999	66,134	-	-	30,999	66,134
<b>TOTAL</b>		<b>30,999</b>	<b>66,134</b>	<b>-</b>	<b>-</b>	<b>30,999</b>	<b>66,134</b>
		3,502	(30,758)	-	-	3,502	(30,758)
<b>NET GAINS/(LOSSES) ON INVESTMENTS</b>							
Realised Gains	8	-	12,098	-	-	-	12,098
Unrealised Gains/(Losses)	8	(4,189)	8,059	-	-	(4,189)	8,059
<b>NET EXPENDITURE</b>		<b>(687)</b>	<b>(10,601)</b>	<b>-</b>	<b>-</b>	<b>(687)</b>	<b>(10,601)</b>
<b>TRANSFERS BETWEEN FUNDS</b>							
Housing Property Depreciation Charge		1,803	1,803	(1,803)	(1,803)	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>1,116</b>	<b>(8,798)</b>	<b>(1,803)</b>	<b>(1,803)</b>	<b>(687)</b>	<b>(10,601)</b>
<b>RECONCILIATION OF FUNDS:</b>							
Total Funds Brought Forward							
As Previously Stated		681,369	690,167	63,105	-	744,474	690,167
Prior Year Adjustment	12	-	-	-	64,908	-	64,908
As Restated		<b>681,369</b>	<b>690,167</b>	<b>63,105</b>	<b>64,908</b>	<b>744,474</b>	<b>755,075</b>
Total Funds Carried Forward		<b>682,485</b>	<b>681,369</b>	<b>61,302</b>	<b>63,105</b>	<b>743,787</b>	<b>744,474</b>

All incoming resources and resources expended derive from continuing activities.



**THE WILLIE ALMSHOUSE CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. ACCOUNTING POLICIES**

**1.1 General Information and Basis of Accounting**

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The accounts are prepared using the historical cost accounting rules except that that freehold properties are included at valuation, as shown in note 7, and investments are included on the Balance Sheet at their market value.

Component Accounting is not applied since the replacement of those components of the property which have a shorter useful life than the main structure is not capitalised but written off as incurred to the Accumulated Income fund or the Extraordinary Repair Reserve.

**1.2 Fund Accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of Charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are funds which the donor has specified are to be solely used for a particular purpose.

**1.3 Going Concern**

The Trustees have considered the potential impact of COVID-19 on the Charity's financial position and whether the Charity's ability to continue as a going concern was likely to be affected. The Trustees consider that the income to the Charity would not be affected in any material way as the majority of their beneficiaries were of retirement age with fixed incomes related to statutory pensions, private pensions, universal credit and housing benefit. Nevertheless, the impact of COVID-19 might result in voids being of longer duration during pandemic restrictions. The Trustees had therefore increased the voids in their annual budgets from 5% to 10%. Based on these assessments, cash and the current funds available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual reports and accounts.

**1.4 Income**

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate.

Donations and other voluntary income are reflected in the accounts for the period in which they are received. Donations in kind are recognised by the Charity when received except in the case of services provided free or undervalue by voluntary staff or others which are not reflected in the accounts.

**1.5 Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

**1.6 Expenditure**

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

**1.7 Repairs and Maintenance of Properties**

The charges in the Statement of Financial Activities in respect of Cyclical Maintenance and Extraordinary Repairs reflect the Trustees' constant concern to keep the properties in good condition, and are in accordance with the Almshouse Associations' recommendation that Almshouse Charities should set aside each year specific sums in this respect. Transfers are made from the Accumulated Income fund each year to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise and to the Cyclical Maintenance Reserve to cover repairs which arise on a cyclical basis.

**THE WILLIE ALMSHOUSE CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. ACCOUNTING POLICIES (CONTINUED)**

**1.8 Support Costs**

The Charity's governance costs are allocated entirely to the Almshouse Costs since support costs relating to other activities are considered immaterial.

**1.9 Tangible Fixed Assets**

**Housing Properties**

The housing properties are included in the accounts at their insurance reinstatement value. Additions after each revaluation are included at cost until a further revaluation.

The cost of refurbishment and improvements to the existing property are written off to the Extraordinary Repair Reserve or the Accumulated Income fund as incurred.

**Depreciation**

Following completion of renovation work in 1994 buildings have been depreciated using the straight line method at a rate calculated to write off the assets over their estimated useful life which is considered to be 60 years from that date. Following the revaluation of 2-12 School Road at 4 August 2008, the revalued net book value amount is depreciated using the straight line method over the remaining estimated useful life. Following practical completion in February 2009 of the School Room improvements they are depreciated using the straight line method over the remaining estimated useful life of the existing buildings. Following the further revaluation at 30 June 2017, the revalued net book value amount is written off over the remaining useful life.

**1.10 Investments**

Investments are shown on the Balance Sheet at their market value. Changes in market values during an accounting period are reflected in the accounts as unrealised gains or losses. Upon disposal of an investment the difference between original cost and disposal proceeds is reflected in the accounts as a realised gain or loss and an adjustment is made to unrealised gains or losses to reverse unrealised movements in value in earlier years.

**1.11 Debtors**

Contribution and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.12 Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.13 Creditors and Provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.14 Reserves**

**Maldon DC Grant Reserve**

The Maldon DC Grant Reserve is a restricted fund and represents grants received from Maldon District Council to fund the capital improvements at the housing properties less the proportion of depreciation charged each year relating to this funding.

**Property Reserve and Property Revaluation Reserve**

The Property Reserve was created at 1 January 2008 by transfer from Accumulated Income to represent the equity held by the Charity in the Freehold Property. Transfers are then made annually from or to Accumulated Income in respect of capital expenditure funded from own resources, depreciation or other factors to ensure the reserve equates to the equity in the freehold property.

In accordance with the requirements of the Charity SORP, the surpluses on property revaluations are shown in a separate Property Revaluation Reserve.

The Property Reserve together with the Property Revaluation Reserve now represent the equity held in the freehold property funded from own resources. Transfers to Accumulated Income in respect of depreciation are made proportionately from the Property Reserve and the Property Revaluation Reserve.

**THE WILLIE ALMSHOUSE CHARITY****NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020****1.14 Reserves (continued)****Cyclical Maintenance Reserve**

A transfer is made each year from Accumulated Income to the Cyclical Maintenance Reserve to cover repairs which arise on a cyclical basis.

**Extraordinary Repair Reserve**

A transfer is made each year from Accumulated Income to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise. The reserve is specifically invested.

**Alfred Ward Trust Reserve**

This reserve represents funds received from the Alfred Ward Trust and is designated to be used for the benefit of the almshouse residents.

**Long Term Development Reserve**

This is a designated reserve to which transfers will be made as funds permit to provide for future development.

**Accumulated Income**

The Accumulated Income is unrestricted and available for the general purposes of the Charity. The Fund represents accumulated surpluses of the Charity.

**1.15 Cash Flow Statement**

The Charity has taken advantage of the exemption provided for charities with income under £500,000 and has not prepared a Cash Flow Statement for the year.

**THE WILLIE ALMSHOUSE CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**2. UNRESTRICTED RESERVES**

Notes	Designated Reserves															
	Property Reserve		Property Revaluation Reserve		Cyclical Maintenance Reserve		Extraordinary Repair Reserve		Alfred Ward Trust Reserve		Long Term Development Reserve		Accumulated Income		Total	
	2020 £	2019 £	2020 £	2019 £	2020 £	2019 £	2020 £	2019 £	2020 £	2019 £	2020 £	2019 £	2020 £	2019 £	2020 £	2019 £
<b>INCOME AND ENDOWMENTS FROM:</b>																
	Donations and Legacies:															
	Donations															
	-	-	-	-	-	-	-	-	-	-	-	-	-	419	-	419
	Charitable Activities:															
	Accommodation Charges															
3	-	-	-	-	-	-	-	-	-	-	-	-	34,500	34,955	34,500	34,955
	Investment Income															
4	-	-	-	-	-	-	-	-	-	-	-	-	1	2	1	2
<b>TOTAL</b>	-	-	-	-	-	-	-	-	-	-	-	-	34,501	35,376	34,501	35,376
<b>EXPENDITURE ON:</b>																
	Charitable Activities:															
	Almshouse Costs															
5	-	-	-	-	2,065	4,404	-	-	-	-	-	-	28,934	61,730	30,999	66,134
<b>TOTAL</b>	-	-	-	-	2,065	4,404	-	-	-	-	-	-	28,934	61,730	30,999	66,134
	-	-	-	-	(2,065)	(4,404)	-	-	-	-	-	-	5,567	(26,354)	3,502	(30,758)
<b>NET GAINS/(LOSSES) ON INVESTMENTS</b>																
	Realised Gains															
8	-	-	-	-	-	-	-	12,098	-	-	-	-	-	-	-	12,098
	Unrealised Gains/(Losses)															
8	-	-	-	-	(657)	3,186	(857)	(7,295)	-	-	(1,705)	7,468	(970)	4,700	(4,189)	8,059
<b>NET INCOME/(EXPENDITURE)</b>	-	-	-	-	(2,722)	(1,218)	(857)	4,803	-	-	(1,705)	7,468	4,597	(21,654)	(687)	(10,601)
<b>TRANSFERS BETWEEN FUNDS</b>																
	Provision for the year															
	-	-	-	-	5,817	5,320	6,440	6,440	-	-	6,000	6,000	(18,257)	(17,760)	-	-
	Contribution towards Extraordinary Repairs															
	-	-	-	-	-	-	-	(19,940)	-	-	-	-	-	19,940	-	-
	Depreciation charge for the year															
	(3,980)	(3,994)	(11,217)	(11,206)	-	-	-	-	-	-	-	-	17,000	17,003	1,803	1,803
	(3,980)	(3,994)	(11,217)	(11,206)	5,817	5,320	6,440	(13,500)	-	-	6,000	6,000	(1,257)	19,183	1,803	1,803
<b>NET MOVEMENT IN FUNDS</b>	(3,980)	(3,994)	(11,217)	(11,206)	3,095	4,102	5,583	(8,697)	-	-	4,295	13,468	3,340	(2,471)	1,116	(8,798)
<b>RECONCILIATION OF FUNDS:</b>																
	Total Funds Brought Forward															
	149,300	153,294	392,595	403,801	28,891	24,789	26,920	35,617	361	361	53,588	40,120	29,714	32,185	681,369	690,167
	Total Funds Carried Forward															
	145,320	149,300	381,378	392,595	31,986	28,891	32,503	26,920	361	361	57,883	53,588	33,054	29,714	682,485	681,369

**THE WILLIE ALMSHOUSE CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**3. ALMSHOUSE INCOME**

	<u>2020</u>	<u>2019</u>
	£	£
Contributions Due	37,266	36,152
Less: Voids	<u>2,766</u>	<u>1,197</u>
	<u>34,500</u>	<u>34,955</u>

**4. INVESTMENT INCOME**

	<u>2020</u>	<u>2019</u>
	£	£
COIF Deposit Account Interest	<u>1</u>	<u>2</u>

**5. ALMSHOUSES COSTS**

	<u>2020</u>		<u>2019</u>	
	£	£	£	£
Accumulated Income				
Expenditure on Letting Housing Accommodation				
Vacant Property Electricity	220		47	
Electricity	100		-	
Insurance	1,039		1,009	
Repairs and Maintenance	390		1,669	
Extraordinary Repairs	-		34,868	
Gardening	1,793		1,500	
Sundry Expenses	100		28	
Provisions for Doubtful Debts	2,129		-	
Bad Debts Written Off	424		-	
Depreciation	<u>17,000</u>		<u>17,003</u>	
		<u>23,195</u>		56,124
Support Costs – Governance Costs				
Administration Costs	3,640		3,570	
Audit Fees	408		396	
Accountancy Fees	1,512		1,470	
Subscriptions	<u>179</u>		<u>170</u>	
		<u>5,739</u>		5,606
		<u>28,934</u>		61,730
Cyclical Maintenance Reserve				
Cyclical Repairs		<u>2,065</u>		<u>4,404</u>
		<u>30,999</u>		66,134

**6. RELATED PARTY TRANSACTIONS AND TRUSTEES REMUNERATION**

Trustees received no remuneration or were reimbursed expenses during the year ended 31 December 2020 (2019 Nil).

**THE WILLIE ALMSHOUSE CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**7. LAND AND BUILDINGS**

Land and buildings represents six almshouses being numbers 2 to 12 (even numbers only) School Road, Great Totham, Maldon, Essex and the School Room attached.

The property at 2-12 School Road and the School Room were revalued by Nicholas Percival Chartered Surveyors at the insurance reinstatement value of £415,000 at 4 August 2008. The School Room improvements and any subsequent additions were stated at cost. The Land and Buildings have again been revalued at their insurance reinstatement value at 30 June 2017 of £782,951.

	<u>2020</u>	<u>2019</u>
	£	£
<b>COST OR VALUATION</b>		
Balance at beginning and end of year	<u>782,951</u>	<u>782,951</u>
<b>MALDON DISTRICT COUNCIL GRANT</b>		
At beginning of the year		
As Previously Stated	-	107,988
Prior Year Adjustment – see note 12	-	<u>(107,988)</u>
As Restated	-	-
At end of the year	<u>-</u>	<u>-</u>
<b>DEPRECIATION</b>		
Balance at beginning of year		
As Previously Stated	177,951	117,868
Prior Year Adjustment – see note 12	-	43,080
As Restated	<u>177,951</u>	<u>160,948</u>
Charged in year	<u>17,000</u>	<u>17,003</u>
Balance at end of year	<u>194,951</u>	<u>177,951</u>
<b>NET BOOK VALUE</b>		
Balance at beginning of year		
As Previously Stated	605,000	557,095
Prior Year Adjustment – see note 12	-	64,908
As Restated	<u>605,000</u>	<u>622,003</u>
At end of year	<u>588,000</u>	<u>605,000</u>

The cost or valuation of the land and buildings includes non-depreciating land at £10,000.

**8. INVESTMENTS**

	<u>2020</u>	<u>2019</u>
	£	£
<b>General investments</b>		
Market Value at beginning of year		
318.875 (318.875) M&G Charity Multi Asset Fund Accumulation Shares	30,471	25,771
Unrealised gain/(loss) during the year	(970)	4,700
Transfer to Extraordinary Repair Reserve Investment at market value as at 31 December 2020		
69.601 (Nil) M&G Charity Multi Asset Fund Accumulation Shares	<u>(6,440)</u>	-
Market value at end of year		
249.274 (318.875) M&G Charity Multi Asset Fund Accumulation Shares	<u>23,061</u>	<u>30,471</u>
Original Cost at end of year	<u>10,193</u>	<u>13,039</u>

**THE WILLIE ALMSHOUSE CHARITY****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020****8. INVESTMENTS (CONTINUED)**

	<u>2020</u> £	<u>2019</u> £
<b>Cyclical Maintenance Reserve</b>		
Market Value at beginning of year		
216.115 (216.115) M&G Charity Multi Asset Fund Accumulation Shares	20,651	17,465
Unrealised gain/(loss) during the year	(657)	3,186
Market value at end of year		
216.115 (216.115) M&G Charity Multi Asset Fund Accumulation Shares	<u>19,994</u>	<u>20,651</u>
Original cost at end of year	<u>13,868</u>	<u>13,868</u>
<b>Extraordinary Repair Reserve</b>		
Market value at beginning of year		
281.721 (440.710) M&G Charity Multi Asset Fund Accumulation Shares	26,920	35,617
Addition at cost		
Nil (107.282) M&G Charity Multi Asset Fund Accumulation Shares	-	10,000
Disposal proceeds		
Nil (266.271) M&G Charity Multi Asset Fund Accumulation Shares	-	(23,500)
Realised gain during the year	-	12,098
Unrealised loss during the year	(857)	(7,295)
Transfer from General Investment at market value as at 31 December 2020		
69.601 (Nil) M&G Charity Multi Asset Fund Accumulation Shares	<u>6,440</u>	<u>-</u>
Market value at end of year		
351.322 (281.721) M&G Charity Multi Asset Fund Accumulation Shares	<u>32,503</u>	<u>26,920</u>
Original cost at end of year	<u>23,651</u>	<u>20,805</u>
<b>Long Term Development Reserve</b>		
Market value at beginning of year		
560.799 (496.429) M&G Charity Multi Asset Fund Accumulation Shares	53,588	40,120
Addition during the year		
Nil (64.370) M&G Charity Multi Asset Fund Accumulation Shares	-	6,000
Unrealised gain/(loss) during the year	(1,705)	7,468
Market value at end of year		
560.799 (560.799) M&G Charity Multi Asset Fund Accumulation Shares	<u>51,883</u>	<u>53,588</u>
Original cost at end of year	<u>29,226</u>	<u>29,226</u>
<b>Total Investments</b>		
Market value at end of the year		
Listed Indirect Investments		
1,377.510 (1,377.510) M&G Charity Multi Asset Fund Accumulation Shares	<u>127,441</u>	<u>131,630</u>
Original cost at end of year	<u>76,938</u>	<u>76,938</u>
<b>9. DEBTORS AND PREPAYMENTS</b>		
	<u>2020</u> £	<u>2019</u> £
Contributions in Arrears	135	1,179
Prepayments	<u>527</u>	<u>504</u>
	<u>662</u>	<u>1,683</u>

**THE WILLIE ALMSHOUSE CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**10. CREDITORS: Amounts falling due within one year**

	<u>2020</u>	<u>2019</u>
	£	£
Contributions Received in Advance	528	770
Other Creditors	2,631	2,608
Accruals	160	155
	<u>3,319</u>	<u>3,533</u>

**11. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<u>Fixed Assets</u>		<u>Net Current Assets</u>	<u>Total</u>
	<u>Land and Buildings</u>	<u>Investments</u>		
	£	£	£	£
Restricted Funds:				
Maldon DC Grant Reserve	61,302	-	-	61,302
Unrestricted Funds:				
Designated Reserves:				
Property Reserve	145,320	-	-	145,320
Property Revaluation Reserve	381,378	-	-	381,378
Cyclical Maintenance Reserve	-	19,994	11,992	31,986
Extraordinary Repair Reserve	-	32,503	-	32,503
Alfred Ward Trust Reserve	-	-	361	361
Long Term Development Reserve	-	51,883	6,000	57,883
Accumulated Income	-	23,061	10,655	33,054
	<u>588,000</u>	<u>127,441</u>	<u>28,346</u>	<u>743,787</u>

**12. FINANCIAL COMMITMENTS**

	<u>2020</u>	<u>2019</u>
	£	£
Authorised and Contracted for:		
Quinquennial inspection	2,052	-

**13. PRIOR YEAR ADJUSTMENT**

To comply with the Charity SORP (FRS 102), grants relating to capital expenditure are now shown as income in separate restricted funds and not as deductions from fixed assets.

Depreciation has been recalculated without the deduction of the Maldon District Council Grant resulting in the additional accumulated depreciation shown below.

The prior year adjustment is made up as follows:

	<u>2020</u>	<u>2019</u>
	£	£
Tangible Fixed Assets – Land and Buildings		
Maldon District Council Grants received	-	107,988
Additional accumulated depreciation, allocated to Maldon DC Grant Reserve	-	(43,080)
	<u>-</u>	<u>64,908</u>
Restricted Funds		
Maldon DC Grant Reserve	<u>-</u>	<u>64,908</u>

**THE WILLIE ALMSHOUSE CHARITY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	<u>2020</u>		<u>2019</u>	
	£	£	£	£
<b>INCOME AND ENDOWMENTS</b>				
<b>DONATIONS AND LEGACIES</b>				
Donations		-		419
<b>CHARITABLE ACTIVITIES</b>				
Weekly Maintenance Contributions Receivable		34,500		34,955
<b>INVESTMENT INCOME</b>				
COIF Deposit Account Interest Receivable		1		2
<b>TOTAL INCOMING RESOURCES</b>		<u>34,501</u>		<u>35,376</u>
<b>EXPENDITURE</b>				
<b>CHARITABLE ACTIVITIES</b>				
Almshouse Costs				
Vacant Property Electricity	220		47	
Electricity	100		-	
Insurance	1,039		1,009	
Repairs and Maintenance	390		1,669	
Cyclical Repairs	2,065		4,404	
Extraordinary Repairs	-		34,868	
Gardening	1,793		1,500	
Sundry Expenses	100		28	
Provision for Doubtful Debts	2,129		-	
Bad Debts Written Off	424		-	
Depreciation Charge	17,000		17,003	
		<u>25,260</u>		<u>60,528</u>
<b>SUPPORT COSTS – GOVERNANCE COSTS</b>				
Administration Costs	3,640		3,570	
Audit Fees	408		396	
Accountancy Fees	1,512		1,470	
Subscriptions	179		170	
		<u>5,739</u>		<u>5,606</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u>30,999</u>		<u>66,134</u>
<b>NET INCOME/(EXPENDITURE) BEFORE GAINS AND LOSSES</b>		<u>3,502</u>		<u>(30,758)</u>
<b>NET INVESTMENT GAINS/(LOSSES)</b>		<u>(4,189)</u>		<u>20,157</u>
<b>NET EXPENDITURE</b>		<u>(687)</u>		<u>(10,601)</u>