

REGISTERED CHARITY NUMBER: 233731

THE WILLIE ALMSHOUSE CHARITY

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

THE WILLIE ALMSHOUSE CHARITY

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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

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

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**

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 15.8.2022 and signed on its behalf by:



.....
G O'Driscoll

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

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 £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Almshouses activity		35,440	-	35,440	34,500
Investment income	2	-	-	-	1
Total		35,440	-	35,440	34,501
EXPENDITURE ON					
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)
NET INCOME/(EXPENDITURE)		37,283	-	37,283	(687)
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		241,978	46,686	288,664	-
Net movement in funds		279,261	46,686	325,947	(687)
RECONCILIATION OF FUNDS					
Total funds brought forward		682,485	61,302	743,787	744,474
TOTAL FUNDS CARRIED FORWARD		961,746	107,988	1,069,734	743,787

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE WILLIE ALMSHOUSE CHARITY

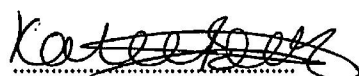
BALANCE SHEET
31 DECEMBER 2021

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

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	(2,383)	(2,766)
	<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><u>7,261</u></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><u>7,261</u></u>	<u><u>5,739</u></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 £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Almshouses activity	34,500	-	34,500
Investment income	<u>1</u>	<u>-</u>	<u>1</u>
Total	34,501	-	34,501
EXPENDITURE ON			
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>
NET INCOME/(EXPENDITURE)	(687)	-	(687)
Transfers between funds	<u>1,803</u>	<u>(1,803)</u>	<u>-</u>
Net movement in funds	1,116	(1,803)	(687)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>681,369</u>	<u>63,105</u>	<u>744,474</u>
TOTAL FUNDS CARRIED FORWARD	<u>682,485</u>	<u>61,302</u>	<u>743,787</u>

THE WILLIE ALMSHOUSE CHARITY

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

9. TANGIBLE FIXED ASSETS

	Housing properties £
COST OR VALUATION	
At 1 January 2021	782,951
Revaluations	<u>93,713</u>
At 31 December 2021	<u>876,664</u>
DEPRECIATION	
At 1 January 2021	194,951
Revaluation adjustments	<u>(194,951)</u>
At 31 December 2021	<u>-</u>
NET BOOK VALUE	
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 £
MARKET VALUE	
At 1 January 2021	127,441
Additions	18,257
Revaluations	<u>17,037</u>
At 31 December 2021	<u>162,735</u>
NET BOOK VALUE	
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 £
Unrestricted funds				
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
Restricted funds				
Maldon District Council Grant Reserve	61,302	46,686	-	107,988
TOTAL FUNDS	743,787	325,947	-	1,069,734

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
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
Restricted funds				
Maldon District Council Grant Reserve	-	-	46,686	46,686
TOTAL FUNDS	35,440	(15,194)	305,701	325,947

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 £
Unrestricted funds				
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	53,588	(1,705)	6,000	57,883
	681,369	(687)	1,803	682,485
Restricted funds				
Maldon District Council Grant Reserve	63,105	-	(1,803)	61,302
TOTAL FUNDS	<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 £
Unrestricted funds				
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	-	-	(1,705)	(1,705)
	<u>34,501</u>	<u>(30,999)</u>	<u>(4,189)</u>	<u>(687)</u>
TOTAL FUNDS	<u>34,501</u>	<u>(30,999)</u>	<u>(4,189)</u>	<u>(687)</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 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**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Investment income		
COIF deposit account interest	-	1
Charitable activities		
Contributions receivable	37,823	37,266
Losses from vacant properties	(2,383)	(2,766)
	<u>35,440</u>	<u>34,500</u>
Total incoming resources	35,440	34,501
EXPENDITURE		
Charitable activities		
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	-	17,000
	<u>7,933</u>	<u>25,260</u>
Support costs		
Management		
Administration fees	3,640	3,640
Accountancy fees	1,290	1,512
Independent examination fees	150	-
Audit fees	-	408
Professional fees	1,999	-
Subscriptions	182	179
	<u>7,261</u>	<u>5,739</u>
Total resources expended	15,194	30,999
Net income	<u>20,246</u>	<u>3,502</u>

This page does not form part of the statutory financial statements