

WHITE'S CHARITY

Registered Charity No: 236069

Chair: Neil Serjeant, 3 The Wytchwoods, Pettaugh, Stowmarket, Suffolk, IP14 6TB

Secretary: Jeremy Havers, 8 John Shepherd Road, Fressingfield, Eye, IP21 5SW

Treasurer: Robert Cooper, Hepwood Lodge, Stradbroke, Eye, IP21 5JN

TRUSTEES' ANNUAL REPORT for the year ended 5 April 2021

TRUSTEES

The Trustees in office during the period were:

- Robert Cooper
- Paul Debenham
- Jeremy Havers
- Peter Jackson
- Neil Serjeant

INDEPENDENT EXAMINER

Mr S J Whayman
51 Cowper Street
Ipswich
IP4 5JA

CHARITABLE PURPOSE

In accordance with its Trust Deed, the charity provides housing and help to elderly adults. In the event property becomes vacant and no elderly people come forward, the charity provides housing to others in need.

All the charity's properties remained occupied in the year, although at the time of writing one property has become vacant following the death of its occupant. The charity is actively seeking to ready the property and find a new occupant. The charity maintains a waiting list of applicants for properties.

PUBLIC BENEFIT

The public benefit provided by the charity includes:

- Good quality accommodation often adapted and designed to suit older people.
- Enabling residents to enjoy a good quality of life
- Enabling residents to remain in the community in which they have lived and worked, remaining close to family and friends.
- Caring local trustees meet with and support residents.
- Providing affordable housing.

FINANCE

The accounts for the year report income of £29,824, expenditure of £5,972, asset and investment purchases of £18,000 giving rise to a net deficit of £5,852. This increased cash funds from £45,695 at the beginning of the year to £51,547 at the end of the year.

WHITE'S CHARITY

Registered Charity No: 236069

Income

At £29,824, income was almost £3,000 more than the previous year. All the charity's income is from license fees for the properties and interest. License fees were increased part way through the year. Overall, license fees were received in a timely fashion. The charity does not engage in fund-raising.

Expenditure

Expenditure reduced from £12,246 in the previous year to £5,972 this year. Having invested significantly in property maintenance in the previous 2 years, the Trustees needed to spend less in the year ended 5 April 2021. All its properties are in a reasonable condition with just signs of normal wear and tear.

None of the Trustees is remunerated for their role and no expenses were reimbursed to Trustees in the year.

The Trustees continue to have no current plans to invest in further properties. Consequently, they invested a further £18,000 in the M&G Charifund, a UK equity investment funds designed to provide a high and growing income for charities, while at the same time protecting their capital from the erosive effects of inflation over a rolling ten-year period. At 5 April 2020, the charity had £107,500 invested in this fund.

Reserves

The charity ended the year with Cash Funds of £51,547, which is in line with the charity's stated reserves policy. The charity's investment assets at year-end were just over £486,259, of which the M&G Charifund (reported at cost) accounts for £107,500, and property (also valued at cost) for £378,759.

COVID-19 PANDEMIC

The Charity has continued to operate during the pandemic and associated restrictions. Whilst there have been adjustments to the timing of planned maintenance and improvements due to Government restrictions maintenance and improvement activities have continued. The Trustees remain confident that the charity is, and will continue to be, a going concern.

The Trustees believe that the charity's primary responsibility is to provide safe, warm and affordable housing. Trustees continue to make themselves available to support residents but believe the primary caring responsibility rests with the families of the occupants and the local churches to which they belong.

Approved by the Trustees on 27 January 2022 and signed on their behalf by:

Neil Serjeant
Trustee



Whites Charity		236069		CC16a
Receipts and payments accounts				
For the period from	6th April 2020	To	5th April 2021	

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Rents on properties	-	29,826	-	29,826	26,930
Interest	-	19	-	19	63
Sub total (Gross income for AR)	-	29,824	-	29,824	26,993
A2 Asset and investment sales, (see table).					
Sub total	-	-	-	-	0
Total receipts	-	29,824	-	29,824	26,993
A3 Payments					
Insurances	-	924	-	924	892
Electricity	-	250	-	250	200
Repairs & Maintenance	-	3,386	-	3,386	4,016
Improvements to Properties	-	-	-	-	5,973
Management fees for 16 Willow Close	-	1,026	-	1,026	587
The Almshouse Association - Subscription	-	182	-	182	349
Council Tax	-	132	-	132	150.00
Other Expenses	-	72	-	72	79
	-	5,972	-	5,972	12,246
A4 Asset and investment purchases, (see table)					
Loan repayment	-	-	-	-	0
Investment purchase	-	18,000	-	18,000	18,000
Sub total	-	18,000	-	18,000	18,000
Total payments	-	23,972	-	23,972	30,246
Net of receipts/(payments)	-	5,852	-	5,852	3,253
A5 Transfers between funds					0
A6 Cash funds last year end	-	45,685	-	45,685	48,948
Cash funds this year end	-	51,547	-	51,547	45,695

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	CAF Bank Current Account		10,063	-
	CAF Bank Deposit Account		41,484	-
				-
				-
	Total cash funds (agree balances with receipts and payments account(s))	-	51,547	-


	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	1 - 5 Whites Close, Wilby Road, Stradbroke Suffolk	Capital Fund	222,554	-
	18 Willow Close, Stradbroke, Suffolk	Capital Fund	156,205	-
	M & G Charfund	Capital Fund	107,500	-
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use				-
				-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities				
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	NEIL SERJEANT	27-1-22

Independent examiner's report to the trustees of Whites Charity

I report to the trustees on my examination of the accounts of **Whites Charity (the Trust)** for the period ended 5th April 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

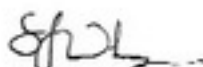
Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:-

- accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:-



Name:-

Mr S J Whayman

Address:-

51 Cowper Street
Ipswich
IP4 5JA

Date:- 3rd August 2021