

# ANNIE BERTHA LLOYD

England & Wales · Charity number 237648

## Details

---

**Other names** WASHINGTON ALMSHOUSES

**Status** Registered

**Legal form** Other

**Registered** 1965-01-14

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

## Contact

---

**Address** Blessings  
Barns Farm Lane  
Storrington  
Pulborough  
RH20 4AH

**Phone** 07734607464

**Email** [annieberthalloyd@gmail.com](mailto:annieberthalloyd@gmail.com)

## Activities

---

**Objects:** PEOPLE IN NEED WHO ARE RESIDENT AT THE TIME OF APPLICATION, OR WHO HAVE BEEN RESIDENT, IN THE PARISH OF WASHINGTON. PREFERENCE SHALL BE GIVEN TO WORKERS, ARTISANS AND RETIRED SMALL TRADESMEN OR THEIR WIDOWS, SISTERS OR DAUGHTERS.

**Activities:** Look after and maintain six almshouses.

## Classification

---

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

## Geography

---

- **Area of benefit:** PARISH OF WASHINGTON
- West Sussex

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£49,185	£51,700	-	-
2024-12-31	£47,183	£34,341	-	-
2023-12-31	£45,706	£49,065	-	-
2022-12-31	£37,808	£54,213	-	-
2021-12-31	£34,259	£3,671	-	-
2020-12-31	£33,636	£9,571	-	-

## Trustees

Name	Role	Appointed
Mark Binney	Chair	2018-10-31
Christine Tuson		2024-05-16
GLYNN HUGH JONES		
MIKE TURLEY		
Trevor Leslie Keech		2022-08-08

**ANNIE BERTHA LLOYD**

England & Wales - Charity number 237648

---

# Accounts

---

# Annie Bertha Lloyd Trust

Washington Alms Houses

Charity number: 237648

[annieberthalloyd@gmail.com](mailto:annieberthalloyd@gmail.com)



Trustees' report and unaudited financial  
statements for the year ended  
31 December 2025

# Annie Bertha Lloyd Trust

## Contents

	Page
Reference and administrative details of the charity, its Trustees, and advisers	2
Chairman's statement	3
Trustees' report	4-6
Independent examiners report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10-14

# Annie Bertha Lloyd Trust

Reference and administrative details of the charity, its Trustees', and advisers. For the year ended 31 December 2025

**Trustees'** Mark Binney, Chairman  
Michael Turley  
Glynn Hugh Jones  
Christine Tuscon  
Graham Tutt (resigned July 2026)  
Trevor Keech

**Charity Registration  
Number** 237648

**Principal Office** Warren Hill House  
Storrington Road  
Washington  
West Sussex  
RH20 4AQ

**Treasurer** Edwin Merrikin  
Blessings  
Barns Farm Lane  
Storrington  
West Sussex  
RH20 4AH

**Independent  
Examiner** Maurice Frost FCA  
Lake Barn  
Maypole Lane  
Yapton  
Arundel  
West Sussex  
BN18 0NR

# Annie Bertha Lloyd Trust

## Chairman's statement

For the year ended 31 December 2025

2025 has been a busy year for the Annie Bertha Lloyd Trust. We have had 2 vacancies arise during the year after one family moved out to live locally and one elderly resident, Margaret Muddle, initially moved into a local nursing home but sadly passed away during the year.

Margaret was a long-term beneficiary, having moved into the cottage at least 50 years ago and was the longest-standing resident of Washington Cottages. Our condolences as trustees go to her family including one of her children who lives in another of the cottages.

Following the vacancies arising we took the opportunity to refurbish the cottages including new kitchens and bathrooms, new carpeting and decoration throughout.

The vacancy was widely advertised, and a significant level of interest was expressed and over 20 applications were received, which following an interview process led to appointment of new beneficiaries for both cottages.

One of our trustees, Graham Hutt, resigned at the end of the year. We are very grateful for his service and experience during the busy time he has been on the board.

We continue to benefit from all the efforts of Eddie Jenkinson overseeing the day-to-day management of maintenance in the properties and are grateful for his continued role as our Buildings Manager. He has had a considerable step up in his involvement during 2025 as he managed the refurbishment process. He provides a valuable first point of contact for the residents and has efficiently managed all the issues that have arisen during the year.

We continued our planned annual increases in the Maintenance Contributions in 2025 and expect to further increase the contributions this year. I must repeat our earlier reassurance that it is our intention that nobody should face significant financial hardship because of these actions, and we will use our discretion if the application of this principle leads to significant hardship after all avenues for appropriate state support have been explored.

Edwin (Ted) Merrikin has continued to serve as our Treasurer for the year, and we are truly grateful for his efficiency and hard work. He has agreed to continue to act as Treasurer.



Mark Binney

Chairman 21/05/2026

## Trustees' report

For the year ended 31 December 2025

The Trustees present their annual report together with the financial statements of the Annie Bertha Lloyd Trust, Washington Alms Houses for the year 1 January to 31 December 2025

Formed in 1941 by Annie Bertha Lloyd who had built on her land three semi-detached houses adjacent to the main A283 road. These were for people in need who are resident at the time of application, or who have been resident, in the Parish of Washington. Preference shall be given to workers, artisans and retired small tradesmen or their widows, sisters, or daughters.

### Strategy

#### The objects of the Trust are:

- To provide a home for people in need in the Parish of Washington with an affordable maintenance contribution.
- To maintain the six properties to an appropriate high standard of upkeep.
- To improve the facilities within the properties to an appropriate standard.
- To employ the services of a property consultant who will liaise between the residents and the trustees. Who will be able to source tradesmen for maintaining and improving the properties now and in future years?

### Resources

Continue to make the best use of resources (money & people) which are a means to achieve our ends.

- To continue efficient financial administration of the Trust and implement our Financial Strategy and Reserves Policy (see Annex below).
- Regularly review format of the Annual General Meeting (AGM).
- Regularly review the Committee structure of the Society, to make sure that it fulfils the requirements set out above. Maintain Roles and Responsibilities for each Trustee.
- To regularly carry out inspections of the Trusts' property, to maintain, improve and upgrade the houses to the satisfaction of the Trustees and the Residents.

### Achievements and performance

#### Major Works in 2025

##### REFURBISHMENTS

The main work was the refurbishment of cottages 2 and 5 last year. The work included rewiring, new kitchens and bathrooms with redecoration and new carpets throughout. The gardens at no 5 were also subject to some hard landscaping including building a retaining sleeper wall. No 5 was finished in April and no 2 was finished in September.

## **MINOR WORKS**

As always there were several minor maintenances, and repair works to the cottages during the year, and these included

- Joinery repairs to no 3.
- Oven and shower repairs to no 1
- Removal of an aerial support and window adjustments to no 5.
- Valey and gutter clearance and some fencing repairs to numbers 5 and 6.

## **FIRE SAFETY**

We aimed for a standard that allows for a mains powered heat detector in the kitchen and mains powered smoke detectors in the hall and landings of each house together with fire blankets in the kitchens and carbon monoxide detectors wherever there are gas boilers or fires.

Carbon monoxide detectors and fire blankets were supplied to all the houses in August and the extra mains powered smoke and heat detectors were fitted where required.

## **GAS SAFETY AND EICRS**

The annual gas safety checks are now being done by Jon at West Sussex Heating. These were done in February including any remedial work that the tests identified as being required.

Nos 1,3,4 and 6 are due for their Electrical Installation Condition Reports (EICRs) in 2026 with the last ones being done in 2021.

Nos 2 and 5 were rewired last year and so the EICRs are not due until 2030.

## **Annex**

### **Financial Strategy**

The Trust will use its funds in support of its objectives. It will seek to retain adequate reserves to enable it to maintain its properties to a high standard.

#### **Financial Review**

The income of the Charity was	£49,185 [2024: £47,183]
expenditure was	£51,700 [2024: £34,341]
net (deficit)/surplus for the year of	£ (2,515) [2024: £12,842]

#### **a. Going Concern**

After making appropriate enquiries, the Trustees have reasonable expectations that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

#### **b. Reserves policy**

The Trustees have established Reserves Policy whereby unrestricted funds not committed or invested for the long term should be equivalent to six months of resources expended. At this level the Trustees feel they would be able to continue the Trusts current activities in the event of a significant drop in funding. The trustees review the

reserves level annually and limits commitments so that this level is maintained. Uncommitted and unrestricted funds on 31 December 2025 were £171,947 taking account of our reserves policy, funds available for the maintenance and improvement of the properties at year end were £97,703 (2024: £102,391)

### **Structure, governance, and management.**

#### **a. Constitution**

Annie Bertha Lloyd Trust is an unincorporated association, registered as a charity, number 237648, and is constituted under the rules of the scheme of the 28 August 1973, as amended by the scheme dated 26 July 2004 and resolution dated 15 November 2004.

#### **b. Methods of appointment or election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the rules of the Scheme. At every Annual General Meeting of the Scheme, Trustees will be elected for the ensuing year.

#### **c. Related party relationships**

None

### **Principal risks and uncertainties**

The Trustees aided by the Property Consultant will undertake a risk assessment applicable to the properties annually before the yearly AGM.

Approved by order of the board of Trustees on 21/05/2026 and signed on their behalf by:



Mark Binney  
Chairman.

# Annie Bertha Lloyd Trust

## Annie Bertha Lloyd Trust

### **Independent examiner's report For the year ended 31 December 2025**

### **Independent examiner's report to the Trustees of Annie Bertha Lloyd Trust (the charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2025.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

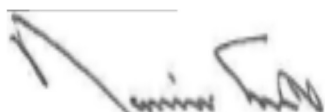
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records of the charity, and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

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. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.



19/05/2026

Maurice Frost F.C.A.  
Lake Barn  
Maypole Lane  
Yapton  
Arundel  
West Sussex  
BN18 0NR

**Annie Bertha Lloyd Trust**  
**Washington Alms Houses**

**Statement of financial activities**  
**for the year ended 31 December 2025**

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Note				
<b>Income from:</b>					
Investments	3	6,435	-	6,435	6,353
Residents maintenance contributions	4	42,750	-	42,750	40,830
<b>Total Income</b>		<u>49,185</u>	-	<u>49,185</u>	<u>47,183</u>
<b>Expenditure on:</b>					
M&G Funds (Gain)/ Loss in their value at year end	6	(17,428)	-	(17,428)	(5,968)
1-6 Washington Cottages	7	65,423	-	65,423	36,603
Depreciation Expense on Solar Panels and Batteries	11	3,705	-	3,705	3,705
<b>Total Expenditure</b>		<u>51,700</u>	-	<u>51,700</u>	<u>34,341</u>
<b>Net movement of funds</b>		(2,515)	-	(2,515)	12,842
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>200,393</u>	-	<u>200,393</u>	187,551
Net movement of funds		(2,515)	-	(2,515)	12,842
<b>Total funds carried forward</b>		<u>197,878</u>	-	<u>197,878</u>	<u>200,393</u>

The Statement of financial activities includes all gains and losses recognised in the year.

**Annie Bertha Lloyd Trust**

**Washington Alms Houses**

**Balance Sheet**

**As at 31 December 2025**

	<b>Note</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
<b>Capital Fund Washington Cottages 1-6</b>	<b>8</b>	2,439,242	2,286,269
<b>General Fund</b>			
Balance brought forward		200,393	187,551
Deficit/Surplus for the year		(2,515)	12,842
		<u>197,878</u>	<u>200,393</u>
<b>Total Funds</b>		<u>2,637,120</u>	<u>2,486,662</u>
<b>Represented by:</b>			
Freehold Property at 2025 valuation	<b>11</b>	2,439,242	2,286,269
Solar Panels and Storage Batteries	<b>11</b>	25,932	29,636
		<u>2,465,174</u>	<u>2,315,905</u>
<b>Bank and Deposit Accounts</b>			
Money in transit	<b>14</b>	-	-
Lloyds Bank Current Account		2,426	4,876
Lloyds Instant Access Deposit Account		9,504	-
<b>Investments M&amp;G Charity Multi Asset Funds</b>			
M&G Charity Multi Asset Fund <i>Accumulation Units</i>	<b>5</b>	159,464	155,940
M&G Charity Multi Asset <i>Income Units</i>	<b>5</b>	1,052	10,441
Accruals	<b>9</b>	(500)	(500)
<b>Total Assets</b>		<u>2,637,120</u>	<u>2,486,662</u>

# Annie Bertha Lloyd Trust

## Notes to the financial statements For the year ended 31 December 2025

### 1. General information

Annie Bertha Lloyd Trust is a charity registered in England and Wales. The principal activity of the charity is to provide accommodation in three semi-detached houses for people in need who are resident at the time of application, or who have been resident, in the Parish of Washington, West Sussex. Preference shall be given to workers, artisans and retired small tradesman or their widows, sisters, or daughters.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Annie Bertha Lloyd Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### **Financial statements are presented in Sterling (£) and rounded to the nearest £1.**

A summary of the significant accounting policies is set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### 2.2 Income

All income is recognized once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Other income is recognized in the period in which it is receivable and to the extent the Goods have been provided or on completion of service.

#### 2.3 Expenditure

Expenditure is recognized once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

All expenditure is inclusive of irrecoverable VAT.

## 2.4 Fixed assets

Freehold property owned by the charity is included in the financial statements at its insurance value and depreciated by writing off the difference between cost and estimated residual value over its useful economic life. The useful economic life of the property is so long and the residual value so high that any depreciation would not be material.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognized as impairments. Impairment losses are recognised in the Statement Financial Activities.

## 2.5 Depreciation and amortization

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold property	Not material
Solar Panels and Battery storage	10% straight line

## 2.6 Debtors

Trade and other debtors are recognized at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

## 2.7 Cash at bank and in hand

Cash at bank and 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.

## 2.8 Liabilities and provisions

Liabilities are recognized when there is an obligation at the Balance Sheet date because of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognized at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognized in the Statement of financial activities as a finance cost.

## **2.9 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognized at transaction value and subsequently measured at their settlement value.

## **2.10 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

## **2.11 Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with the level of reserves for the charity to continue as a going concern.

	<u>2025</u>	<u>2024</u>
	£	£
<b>3 . Investment Income</b>		
Cambridge & Counties Bank	-	-
M&G Multi Asset Fund <i>Accumulation Units</i>	6,208	5,929
M&G Multi Asset Fund <i>Income Units</i>	227	424
	<u>6,435</u>	<u>6,353</u>

	<u>2025</u>	<u>2024</u>
	£	£
<b>4 . Income from Contributions</b>		
Residents Maintenance Contributions	<u>42,750</u>	<u>40,830</u>

	<u>2025</u>	<u>2024</u>
	£	£
<b>5 M&amp;G Fund year end current Market Value</b>		
M&G Multi Asset Fund <i>Accumulation Units</i>	159,464	155,940
M&G Multi Asset Fund <i>Income Units</i>	1,052	10,441

In accordance with the requirements of the Charity SORP the Trustees have valued the M&G Funds at Market Value as compared with the cost basis used in previous years.

This has had the effect of increasing the balance sheet value of those assets by £17,427 [2024 £5,968]

	<u>2025</u>	<u>2024</u>
	£	£
<b>6 . Gain/Loss in M&amp;G Fund Values</b>		
	<u>17,427</u>	<u>5,968</u>

	<u>2025</u>	<u>2024</u>
	£	£
<b>7 . Analysis of expenditure on the properties:</b>		
Property Insurance	1,601	2,009
Property maintenance	51,784	29,398
Property consultancy	9,171	4,134
NAA subscription	390	353
Independent examination fee & accountancy	719	710
Rates of unoccupied property	1,474	-
Sundry expenses	284	-
	<u>65,423</u>	<u>36,604</u>

**8 . The re-valuation of the properties** was taken from the 2025 Insurance renewal, it does not include the value of the freehold land that they stand on.

**9 Independent Examiner's remuneration**  
Independent Examiner's remuneration of £500 (2024: £500)

**10 . Trustees' remuneration and expenses**  
During the year, no trustees received any remuneration or benefits (2024: £Nil)  
During the year ended 31 December 2025 no Trustee expenses have been incurred (2024: £Nil)

	£	£	£
	Property	Solar Panels	Total
Cost Brought Forward at 1 Jan 2025	2,286,269	37,045	2,323,314
Revaluation	152,973	-	152,973
Additions (6 Solar panels and a storage battery for each property)	-	-	-
Cost Carried Forward at 31 Dec 2025	<u>2,439,242</u>	<u>37,045</u>	<u>2,476,287</u>
Depreciation Brought Forward at 1 Jan 2025	-	7,409	7,409
Charged in the year	-	3,705	3,705
Cost Carried Forward at 31 Dec 2025	<u>-</u>	<u>11,114</u>	<u>11,114</u>
<b>Net Book Value at 31 Dec 2024</b>	<u>2,439,242</u>	<u>25,931</u>	<u>2,465,173</u>

	<u>2025</u>	<u>2024</u>
	£	£
<b>11 . Debtors: Due within one year</b>		
Other Debtors	<u>-</u>	<u>-</u>

	<u>2025</u>	<u>2024</u>
	£	£
<b>12 . Creditors: Amounts falling due within one year</b>		
Other Creditors & Accruals	<u>500</u>	<u>500</u>

### 13 . Financial Instruments

	<u>2025</u>	<u>2024</u>
	£	£
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure comprise cash and bank at hand.	<u>171,948</u>	<u>170,757</u>

### 14 . Statement of funds

Statement of funds current year	<b>Balance at 01-Jan 2025</b>	<b>Income</b>	<b>Expenditure &amp; Gain/Loss M&amp;G Funds</b>	<b>Transfers In/Out</b>	<b>Balance at 31-Dec 2025</b>
M&G Multi Asset Fund <i>Accumulation Units</i>	155,940	6,208	17,315	(20,000)	159,464
M&G Multi Asset Fund <i>Income Units</i>	10,441	-	113	(9,500)	1,052
Lloyds Instant Access Deposit Account	-	-	-	9,505	9,505
Lloyds Bank current account	4,876	42,477	(64,923)	19,995	2,425
Debtor/Accrual	(500)	500	(500)	-	(500)
<b>Total Unrestricted Funds</b>	<u>170,757</u>	<u>49,185</u>	<u>(47,995)</u>	<u>-</u>	<u>171,948</u>

Statement of funds previous year	<b>Balance at 01-Jan 2024</b>	<b>Income</b>	<b>Expenditure &amp; Gain/Loss M&amp;G Funds</b>	<b>Transfers In/Out</b>	<b>Balance at 31-Dec 2024</b>
M&G Multi Asset Fund <i>Accumulation Units</i>	144,363	5,929	5,648	-	155,940
M&G Multi Asset Fund <i>Income Units</i>	2,622	424	319	7,076	10,441
Lloyds Bank current account	7,701	40,356	(36,104)	(7,076)	4,876
Debtor/Accrual	(475)	475	(500)	-	(500)
<b>Total Unrestricted Funds</b>	<u>154,211</u>	<u>47,183</u>	<u>(30,637)</u>	<u>-</u>	<u>170,757</u>

#### Transfer between funds

##### During the year the following funds were transferred:

£9,500 was transferred from M&G Multi Asset Fund Income Units.

£20,000 was transferred from M&G Multi Asset Extraordinary Repair FD Accumulation Units.

£9,505 was transferred from the current account to Commercial Instant Access savings account.

### 15 . Related party transactions

There were no transactions with the charity's related parties during the year.

### 16 . Controlling Party

The Charity is governed by the Trustees who do not consider there to be one controlling party.

**ANNIE BERTHA LLOYD**

England & Wales - Charity number 237648

---

# Accounts

---

# Annie Bertha Lloyd Trust

Washington Alms Houses

Charity number: 237648

[annieberthalloyd@gmail.com](mailto:annieberthalloyd@gmail.com)



Trustees' report and unaudited financial  
statements for the year ended  
31 December 2024

# Annie Bertha Lloyd Trust

## Contents

Reference and administrative details of the charity, its Trustees, and advisers	Page 2
Chairman's report	3
Trustees' report	4-6
Independent examiners report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10-14

# Annie Bertha Lloyd Trust

Reference and administrative details of the charity, its Trustees', and advisers. For the year ended 31 December 2024

**Trustees'** Mark Binney, Chairman  
Michael Turley  
Glynn Hugh Jones  
Trevor Keech  
Christine Tuson (appointed 16/05/2024)  
Graham Hutt (appointed 16/05/2024)

**Charity Registration Number** 237648

**Principal Office** Warren Hill House  
Storrington Road  
Washington  
West Sussex  
RH20 4AQ

**Treasurer** Edwin Merrikin  
Blessings  
Barns Farm Lane  
Storrington  
West Sussex  
RH20 4AH

**Independent Examiner** Maurice Frost FCA  
Lake Barn  
Maypole Lane  
Yapton  
Arundel  
West Sussex  
BN18 0NR

# Annie Bertha Lloyd Trust

## Chairman's report for 2024

2024 has been a quieter year for the Annie Bertha Lloyd Trust with no major projects undertaken on the Washington Cottages. Following Pamela James' resignation as a trustee in 2023 we were fortunate to have 2 new trustees join us during 2024. Our thanks go to Christine Tuson and Graham Hutt for offering their services, both of whom bring a wealth of experience in voluntary and board roles.

As well as the regular maintenance some tree surgery was required to remove an overgrown beech tree from behind a pair of the cottages and to remove ash trees which were suffering from ash die back. This provided an opportunity for free firewood for the cottage with a log burning stove!

We remain mindful of our obligation to ensure that we are only using the resources available to us for the support of beneficiaries who meet with Mrs. Lloyd's "qualifications" as laid out in our managing document. We must be certain that our beneficiaries are "in need" and undertook a review and reappointment process during 2024 which resulted in 5 of the 6 sets of beneficiaries being reappointed.

Our main focus going forward will be filling 2 vacancies that have arisen in the cottages; one family moved out to live locally and sadly an elderly resident has had to move into a nursing home. We have received a huge level of response with over 35 families expressing an interest and we are expecting to shortlist and hold interviews during March.

We continue to benefit from all the efforts of Eddie Jenkinson overseeing the day-to-day management of maintenance in the properties and are grateful for his continued role as our Buildings Manager. He provides a valuable first point of contact for the residents and has efficiently managed all the issues that have arisen during the year.

We continued our planned annual increases in the Maintenance Contributions in 2024. We are targeting a figure of 60% of an Open Market Rent based on the valuation given in 2021 and expect to further increase the contributions this year. I must repeat our earlier reassurance that it is our intention that nobody should face significant financial hardship because of these actions, and we will use our discretion if the application of this principle leads to significant hardship after all avenues for appropriate state support have been explored.

Edwin (Ted) Merrikin has continued to serve as our Treasurer for the year and we are truly grateful for his efficiency and hard work. He has agreed to continue to act as Treasurer.



Mark Binney  
Chairman

## **Trustees' report**

### **For the year ended 31 December 2024**

The Trustees present their annual report together with the financial statements of the Annie Bertha Lloyd Trust, Washington Alms Houses for the year 1 January to 31 December 2024.

Formed in 1941 by Annie Bertha Lloyd who had built on her land adjacent to the main A283 road three semi-detached houses. These were for people in need who are resident at the time of application, or who have been resident, in the Parish of Washington. Preference shall be given to workers, artisans and retired small tradesmen or their widows, sisters, or daughters.

### **Strategy**

#### **The objects of the Trust are:**

- To provide a home for people in need in the Parish of Washington at an affordable maintenance contribution.
- To maintain the six properties to an appropriate high standard of upkeep.
- To improve the facilities within the properties to an appropriate standard.
- To employ the services of a property consultant who will liaise between the residents and the trustees. Who will be able to source tradesmen for maintaining and improving the properties now and in future years?

### **Resources**

Continue to make the best use of resources (money & people) which are a means to achieve our ends.

- To continue efficient financial administration of the Trust and implement our Financial Strategy and Reserves Policy (see Annex below).
- Regularly review format of the Annual General Meeting (AGM).
- Regularly review the Committee structure of the Society, to make sure that it fulfils the requirements set out above. Maintain Roles and Responsibilities for each Trustee.
- To regularly carry out inspections of the Trusts' property, to maintain, improve and upgrade the houses to the satisfaction of the Trustees and the Residents.

### **Achievements and performance**

#### **1-6 Washington Cottages** **Building Report January 2025**

##### **External Decorating**

All six cottages were decorated externally in September 2024 by Beer Contracts. All went well other than the recurrence of a problem with blistering paint on the gable wall of no 5. This happened when the cottages were painted in 2017. After rain some of the paint bubbles but

go back when it dries out. We will look again in the spring because by the time the painting had finished it was too late in the year to start experimenting.

#### **Shed and base replacement at no 4**

The old outbuilding had started to collapse and so we had it removed when we had field access for the reroofing of cottages 3 and 4 in 2023. This left a rough base and a bank that needed support. We have now paved the area and have made a retaining structure for the bank with stone-filled gabions. This was done by Goddards Landscapes in July and again access from the field was kindly granted.

A replacement shed was acquired but placed at the top of the garden instead of next to the house because the beneficiary, Nikki Willis, enjoyed having the use of the terrace for a table and chairs.

#### **Tree Surgery**

At the rear of no's 5 and 6 there was a mixed group of ash and beech trees that had become too large for their location so close to the houses and the ash were just starting with dieback. We had these removed by Jon carter in July whilst we had field access for the paving of the terrace in the garden of no 4.

#### **Boilers and gas safety checks**

We had several issues with boilers affecting cottages 2,3 and 5 and it became clear that the boilers were not being serviced properly. We will therefore be changing from Dean Widdows who has been doing the annual gas safety checks that are supposed to incorporate a service to John Hunt of West Sussex Heating.

Houses 2,3,5 and 6 are due for service in January with 1 and 4 due in the summer. We will be getting them all done at once. They will all need proper servicing, and it will also simplify the timing of things.

#### **Minor repairs**

##### **No 1**

Repair of the shower door runners. Replacement of the cooker heating element. Dripping tap. Replacement of some missing tiles to the vertical tile hanging.

##### **No 2**

Replacement of the bathroom radiator. Repair to the stairlift (not by us). Replacement of some missing tiles to the vertical tile hanging.

##### **No 4**

Damp to the concrete floor slab in the kitchen which is exacerbated by the vinyl floor covering.

##### **No 5**

Window handle replacement. Replacement light pull and repair to extractor fan in the bathroom.

#### **Future Projects**

Following the departure of Tina and Philip Hills this month we will need to refurbish **number 5**.

**Eddie Jenkinson (Property Consultant)**

**14/1/2025**

## Annex

### Financial Strategy

The Trust will use its funds in support of its objectives. It will seek to retain adequate reserves to enable it to maintain its properties to a high standard.

### Financial Review

The income of the Charity was	£47,183 [2023: £45,706]
expenditure was	£34,341[2023: £49,065]
net surplus/(deficit) for the year of	£12,842 [2023: £ (3,359)]

#### a. Going Concern

After making appropriate enquires, the Trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

#### b. Reserves policy

The Trustees have established Reserves Policy whereby unrestricted funds not committed or invested for the long term should be equivalent to six months of resources expended. At this level the Trustees feel they would be able to continue the Trusts current activities in the event of a significant drop in funding. The trustees review the reserves level annually and limits commitments so that this level is maintained. Uncommitted and unrestricted funds on 31 December 2024 were £170,757, taking account of our reserves policy, funds available for the maintenance and improvement of the properties at year end were £102,391 (2023: £86,452).

### Structure, governance, and management.

#### a. Constitution

Annie Bertha Lloyd Trust is an unincorporated association, registered as a charity, number 237648, and is constituted under the rules of the scheme of the 28 August 1973, as amended by the scheme dated 26 July 2004 and resolution dated 15 November 2004.

#### b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the rules of the Scheme. At every Annual General Meeting of the Scheme, Trustees will be elected for the ensuing year.

#### c. Related party relationships

None

## **Principal risks and uncertainties**

The Trustees aided by the Property Consultant will undertake a risk assessment applicable to the properties annually before the yearly AGM.

Approved by order of the board of Trustees on 16/04/2025 and signed on their behalf by:



Mark Binney  
Chairman.

## **Annie Bertha Lloyd Trust**

### **Independent examiner's report to the Trustees of Annie Bertha Lloyd Trust ('the charity') for the year ended 31 December 2024.**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2024.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

I am qualified to carry out the Independent Examination being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

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. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.



Maurice Frost F.C.A.  
Lake Barn  
Maypole Lane  
Yapton  
Arundel  
West Sussex  
BN18 0NR

16/04/2025

**Annie Bertha Lloyd Trust**  
**Washington Alms Houses**

**Statement of financial activities**  
**for the year ended 31 December 2024**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Investments	3	6,353	6,353	7,516
Residents maintenance contributions	4	40,830	40,830	38,190
<b>Total Income</b>		<u>47,183</u>	<u>47,183</u>	<u>45,706</u>
<b>Expenditure on:</b>				
M&G Funds (Gain)/ Loss in their value at year end	6	(5,968)	(5,968)	(1,957)
1-6 Washington Cottages	7	36,604	36,604	47,317
Depreciation Expense on Solar Panels and Batteries	11	3,705	3,705	3,705
<b>Total Expenditure</b>		<u>34,341</u>	<u>34,341</u>	<u>49,065</u>
<b>Net movement of funds</b>		12,842	-	12,842
			12,842	(3,359)
<b>Reconciliation of funds:</b>				
Total funds brought forward		<u>187,551</u>	<u>187,551</u>	<u>190,910</u>
Net movement of funds		<u>12,842</u>	<u>12,842</u>	<u>(3,359)</u>
<b>Total funds carried forward</b>		<u>200,393</u>	<u>200,393</u>	<u>187,551</u>

**The Statement of financial activities includes all gains and losses recognised in the year.**

## Annie Bertha Lloyd Trust

### Washington Alms Houses

#### Balance Sheet

As at 31 December 2024

	Note	2024 £	2023 £
<b>Capital Fund Washington Cottages 1-6</b>	<b>8</b>	2,286,269	1,684,263
<b>General Fund</b>			
Balance brought forward		187,551	190,910
Deficit/Surplus for the year		12,842	(3,359)
		<u>200,393</u>	<u>187,551</u>
<b>Total Funds</b>		<u>2,486,662</u>	<u>1,871,814</u>
<b>Represented by:</b>			
Freehold Property at 2024 valuation	<b>11</b>	2,286,269	1,684,263
Solar Panels and Storage Batteries	<b>11</b>	29,636	33,340
		<u>2,315,905</u>	<u>1,717,603</u>
<b>Bank and Deposit Accounts</b>	<b>14</b>		
Money in transit		-	-
Lloyds Bank Current Account		4,876	7,701
<b><u>Investments M&amp;G Charity Multi Asset Funds</u></b>			
M&G Charity Multi Asset Fund <i>Accumulation Units</i>	<b>5</b>	155,940	144,363
M&G Charity Multi Asset <i>Income Units</i>	<b>5</b>	10,441	2,622
Accruals	<b>9</b>	(500)	(475)
		<u>2,486,662</u>	<u>1,871,814</u>
<b>Total Assets</b>		<u>2,486,662</u>	<u>1,871,814</u>

# Annie Bertha Lloyd Trust

## Notes to the financial statements For the year ended 31 December 2024

### 1. General information

Annie Bertha Lloyd Trust is a charity registered in England and Wales. The principal activity of the charity is to provide accommodation in three semi-detached houses for people in need who are resident at the time of application, or who have been resident, in the Parish of Washington, West Sussex. Preference shall be given to workers, artisans and retired small tradesman or their widows, sisters, or daughters.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Annie Bertha Lloyd Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### **Financial statements are presented in Sterling (£) and rounded to the nearest £1.**

A summary of the significant accounting policies is set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### 2.2 Income

All income is recognized once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Other income is recognized in the period in which it is receivable and to the extent the Goods have been provided or on completion of service.

#### 2.3 Expenditure

Expenditure is recognized once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

All expenditure is inclusive of irrecoverable VAT.

## 2.4 Fixed assets

Freehold property owned by the charity is included in the financial statements at its insurance value and depreciated by writing off the difference between cost and estimated residual value over its useful economic life. The useful economic life of the property is so long and the residual value so high that any depreciation would not be material.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognized as impairments. Impairment losses are recognised in the Statement Financial Activities.

## 2.5 Depreciation and amortization

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold property	Not material
Solar Panels and Battery storage	10% straight line

## 2.6 Debtors

Trade and other debtors are recognized at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

## 2.7 Cash at bank and in hand

Cash at bank and 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.

## 2.8 Liabilities and provisions

Liabilities are recognized when there is an obligation at the Balance Sheet date because of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognized at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognized in the Statement of financial activities as a finance cost.

## **2.9 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognized at transaction value and subsequently measured at their settlement value.

## **2.10 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

## **2.11 Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with the level of reserves for the charity to continue as a going concern.

	<u>2024</u>	<u>2023</u>
	£	£
<b>3 . Investment Income</b>		
Cambridge & Counties Bank	-	500
M&G Multi Asset Fund <i>Accumulation Units</i>	5,929	6,337
M&G Multi Asset Fund <i>Income Units</i>	424	679
	<u>6,353</u>	<u>7,516</u>

	<u>2024</u>	<u>2023</u>
	£	£
<b>4 . Income from Contributions</b>		
Residents Maintenance Contributions	<u>40,830</u>	<u>38,190</u>

	<u>2024</u>	<u>2023</u>
	£	£
<b>5 . M&amp;G Fund year end current Market Value</b>		
M&G Multi Asset Fund <i>Accumulation Units</i>	155,940	144,363
M&G Multi Asset Fund <i>Income Units</i>	10,441	2,622

In accordance with the requirements of the Charity SORP the Trustees have valued the M&G Funds at Market Value as compared with the cost basis used in previous years.

This has had the effect of increasing the balance sheet value of those assets by £5,968 [2023 £1,957]

	<u>2024</u>	<u>2023</u>
	£	£
<b>6 . Gain/Loss in M&amp;G Fund Values</b>	<u>5,968</u>	<u>1,957</u>

	<u>2024</u>	<u>2023</u>
	£	£
<b>7 . Analysis of expenditure on the properties:</b>		
Property Insurance	2,009	1,054
Property maintenance	29,398	40,347
Property consultancy	4,134	4,451
NAA subscription	353	343
Independent examination fee & accountancy	710	1,121
Rates of unoccupied property	-	-
Sundry expenses	-	-
	<u>36,604</u>	<u>47,316</u>

**8 . The re-valuation of the properties** was taken from the 2024 Insurance renewal, it does not include the value of the freehold land that they stand on.

**9 . Independent Examiner's remuneration**  
Independent Examiner's remuneration of £500 (2023: £475)

**10 . Trustees' remuneration and expenses**  
During the year, no trustees received any remuneration or benefits (2023: £Nil)  
During the year ended 31 December 2024 no Trustee expenses have been incurred (2023: £Nil)

	£	£	£
	Property	Solar Panels	Total
Cost Brought Forward at 1 Jan 2024	1,684,263	37,045	1,721,308
Revaluation	602,006	-	602,006
Additions (6 Solar panels and a storage battery for each property)	-	-	-
Cost Carried Forward at 31 Dec 2024	<u>2,286,269</u>	<u>37,045</u>	<u>2,323,314</u>
Depreciation Brought Forward at 1 Jan 2024	-	3,705	3,705
Charged in the year	-	3,705	3,705
Cost Carried Forward at 31 Dec 2024	<u>-</u>	<u>7,410</u>	<u>7,410</u>
<b>Net Book Value at 31 Dec 2024</b>	<u>2,286,269</u>	<u>29,635</u>	<u>2,315,904</u>

	<u>2024</u>	<u>2023</u>
	£	£
<b>11 . Debtors: Due within one year</b>		
Other Debtors	<u>-</u>	<u>-</u>

	<u>2024</u>	<u>2023</u>
	£	£
<b>12 . Creditors: Amounts falling due within one year</b>		
Other Creditors & Accruals	<u>500</u>	<u>475</u>

### 13 . Financial Instruments

	<u>2024</u>	<u>2023</u>
	£	£
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure comprise cash and bank at hand.	<u>170,757</u>	<u>154,211</u>

### 14 . Statement of funds

Statement of funds current year	<b>Balance at 01-Jan 2024</b>	<b>Income</b>	<b>Expenditure &amp; Gain/Loss M&amp;G Funds</b>	<b>Transfers In/Out</b>	<b>Balance at 31-Dec 2024</b>
M&G Multi Asset Fund <i>Accumulation Units</i>	144,363	5,929	5,648	-	155,940
M&G Multi Asset Fund <i>Income Units</i>	2,622	424	319	7,076	10,441
Lloyds Bank current account	7,701	40,356	(36,104)	(7,076)	4,876
Debtor/Accrual	(475)	475	(500)	-	(500)
<b>Total Unrestricted Funds</b>	<u>154,211</u>	<u>47,183</u>	<u>(30,637)</u>	<u>-</u>	<u>170,757</u>

Statement of funds previous year	<b>Balance at 01-Jan 2023</b>	<b>Income</b>	<b>Expenditure &amp; Gain/Loss M&amp;G Funds</b>	<b>Transfers In/Out</b>	<b>Balance at 31-Dec 2023</b>
M&G Multi Asset Fund <i>Accumulation Units</i>	163,269	6,337	2,757	(28,000)	144,363
M&G Multi Asset Fund <i>Income Units</i>	3,422	679	(800)	(679)	2,622
Cambridge & Counties Bank	22,436	500		(22,936)	-
Lloyds Bank current account	2,152	37,820	(83,886)	51,615	7,701
Debtor/Accrual	(370)	370	(475)	-	(475)
<b>Total Unrestricted Funds</b>	<u>190,909</u>	<u>45,706</u>	<u>(82,404)</u>	<u>-</u>	<u>154,211</u>

#### Transfer between funds

During the year the following funds were transferred:

£7,500 was transferred to the M&G Multi Asset Fund Income Units.

### 15 . Related party transactions

There were no transactions with the charity's related parties during the year.

### 16 . Controlling Party

The Charity is governed by the Trustees who do not consider there to be one controlling party.

**ANNIE BERTHA LLOYD**

England & Wales - Charity number 237648

---

# Accounts

---

# Annie Bertha Lloyd Trust

Washington Alms Houses

Charity number: 237648

[annieberthalloyd@gmail.com](mailto:annieberthalloyd@gmail.com)



Trustees' report and unaudited financial  
statements for the year ended  
31 December 2023

# Annie Bertha Lloyd Trust

## Contents

	Page
Reference and administrative details of the charity, its Trustees, and advisers	2
Chairman's statement	3
Trustees' report	4-7
Independent examiners report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11-15

# Annie Bertha Lloyd Trust

Reference and administrative details of the charity, its Trustees', and advisers. For the year ended 31 December 2023

**Trustees'**  
Mark Binney, Chairman  
Michael Turley  
Glynn Hugh Jones  
Pamela James (Resigned 08/08/2023)  
Trevor Keech

**Charity Registration  
Number** 237648

**Principal Office**  
Warren Hill House  
Storrington Road  
Washington  
West Sussex  
RH20 4AQ

**Treasurer**  
Edwin Merrikin  
Blessings  
Barns Farm Lane  
Storrington  
West Sussex  
RH20 4AH

**Independent  
Examiner**  
Maurice Frost FCA  
Lake Barn  
Maypole Lane  
Yapton  
Arundel  
West Sussex  
BN18 0NR

# Annie Bertha Lloyd Trust

## Chairman's statement

For the year ended 31 December 2023

I would like to start my thoughts for 2023 thanking Pamela James who has stood down as a trustee after several years of loyal service to the Annie Bertha Lloyd Trust. It has been a pleasure working with Pamela over the years and she has brought a maternal heart to the role. This leaves us with a vacancy for a new trustee which we hope will be filled at our next meeting.

2023 has been a year of investment in long term maintenance and enhancement of our alms houses. We took the opportunity afforded by the good weather over the summer to replace the roof of number 3 and 4 where the tiles were suffering from delamination and general deterioration. Better loft insulation was also installed as part of the work. We are grateful to the National Trust and East Clayton Farm for providing access for the builders across the field to the rear of the cottages.

Whilst the scaffolding was in place, we also took the opportunity to install solar PV panels and batteries in all the cottages providing 2.5kW of peak generation and 4.8kWh of storage for each cottage. This will both reduce the utility bills for the residents and provide a significant contribution to reducing the carbon footprint of the cottages.

We continue to benefit from all the efforts of Eddie Jenkinson overseeing the day-to-day management of the maintenance of the properties and are grateful for his continued role as our Buildings Manager. He provides a valuable first point of contact for the residents and has efficiently managed all the issues that have arisen during the year.

We continued our planned annual increases in the Maintenance Contributions following a freeze during the period of the covid 19 pandemic. We are targeting a figure of 60% of an Open Market Rent based on the valuation given in 2021 and expect to further increase the contributions this year. I must repeat our earlier reassurance that it is our intention that nobody should face significant financial hardship because of these actions, and we will use our discretion if the application of this principle leads to significant hardship after all avenues for appropriate state support have been explored.

We remain mindful of our obligation to ensure that we are only using the resources available to us for the support of beneficiaries who meet with Mrs. Lloyd's "qualifications" as laid out in our managing document. We must be certain that our beneficiaries are "in need", and we expect to undertake a review and reappointment process with our beneficiaries during 2024.

Edwin (Ted) Merrikin has continued to serve as our Treasurer for the year and we are truly grateful for his efficiency and hard work. He has agreed to continue to act as Treasurer.



Mark Binney  
Chairman 16/05/2024

## Trustees' report

For the year ended 31 December 2023

The Trustees present their annual report together with the financial statements of the Annie Bertha Lloyd Trust, Washington Alms Houses for the year 1 January to 31 December 2023.

Formed in 1941 by Annie Bertha Lloyd who had built on her land adjacent to the main A283 road three semi-detached houses. These were for people in need who are resident at the time of application, or who have been resident, in the Parish of Washington. Preference shall be given to workers, artisans and retired small tradesmen or their widows, sisters, or daughters.

### Strategy

#### The objects of the Trust are:

- To provide a home for people in need in the Parish of Washington at an affordable maintenance contribution.
- To maintain the six properties to an appropriate high standard of upkeep.
- To improve the facilities within the properties to an appropriate standard.
- To employ the services of a property consultant who will liaise between the residents and the trustees, who will be able to source tradesmen for maintaining and improving the properties now and in future years?

### Resources

Continue to make the best use of resources (money & people) which are a means to achieve our ends.

- To continue efficient financial administration of the Trust and implement our Financial Strategy and Reserves Policy (see Annex below).
- Regularly review format of the Annual General Meeting (AGM).
- Regularly review the Committee structure of the Society, to make sure that it fulfils the requirements set out above. Maintain Roles and Responsibilities for each Trustee.
- To regularly carry out inspections of the Trusts' property, to maintain, improve and upgrade the houses to the satisfaction of the Trustees and the Residents.

### Achievements and performance

#### Major Works in 2023

There were two major projects and one minor project during 2023.

#### Re Roofing of Nos 3 and 4

The two middle cottages still had their original clay tile roofs whilst the outer two pairs have had their roof covering replaced with sand faced concrete tiles. The clay tiles have been laminating and falling off over the years, but the rate of deterioration has increased.

Quotes were sought from Apex Roofing, Steyning Roofing and Walker Roofing and a tender of £35,520 was accepted from Walker Roofing.

Works went ahead in August and September and included insulating all the sloping ceiling areas with 50mm insulation board that were previously uninsulated. The adjoining land is farmed by Robin Hobson who has been very accommodating and provided access across the field for the delivery of supplies and the removal of waste.

The work went well with relatively little disruption and the project was very successful. There are some minor decorative repairs required inside but we should be able to tie these up with the external decoration of the properties which we will probably do next year.

### **Solar Panel and battery installation**

Quotes had been prepared for the installation of 2kw of solar panels combined with a 5KWh battery to each of the six properties. A quote had originally been accepted from Sunstore but at the last minute (August 15<sup>th</sup>) they said that they were no longer able to proceed with the work. Miraculously Mark managed to find someone to step into their shoes and Sven of Tritec Energy said that not only would they be able to honor the price, but they would be able to start almost immediately.

I met him onsite on 29<sup>th</sup> August and they started on 5<sup>th</sup> September and were able to use the scaffolding left by Walker Roofing for plots 3 and 4 but put-up small scaffolds for cottages 1 and 2 and 5 and 6. This project also went smoothly, and I have heard very little since. I have had no feedback from any occupants about the use of the system other than a conversation with Nikki. She has an App which shows the levels of electricity generated and the state and use of the battery etc.

I haven't pushed it but feel that I am not familiar enough with the installation and running of the system. I think that it would be worthwhile to ask all the residents how they are finding the system, make sure that they are maximising the usefulness of it and try and understand what sort of savings they are achieving.

### **No 4 Shed Removal**

During the year the shed at no 4 had started to collapse. Whilst there was a skip on site for the roof replacement and we had access to the field with the fence down it was sensible to remove the shed. It turned out to be much bigger and more time-consuming than we had thought and required a second skip.

There is now an uneven area of hard standing that needs consolidating and a retaining structure for the earth bank behind it. We need to agree on how we are to deal with this. I had hoped to have some figures available for the meeting to discuss but unfortunately this does not now look likely.

### **General Maintenance**

In addition to the routine works including the gas safety checks and boiler servicing for all the properties there were several more minor repairs to the individual properties as follows: -

#### **No 1**

The water supply pipe junction required replacing. A shower pull cord and switch required replacing and the boiler required repair.

#### **No 2**

The cooker switch was replaced. We arranged for the redecoration of the kitchen, but this was paid for by Margaret.

**No 3**

The bottom of the kitchen door frame was replaced, and a junction box was replaced that was causing a circuit to trip. There is a problem with a new wash basin unit in the bathroom which has been deemed to be outside the warranty and so we have arranged to replace it. No date for this has been fixed yet but Steve Merrit has been instructed.

**No 4**

A drip behind the bath was fixed and a loose cable causing a flickering light has been secured. Problems with a boiler on two occasions were down to a faulty medium pressure supply. However, the contractors we sent in said that the existing servicing was not up to scratch. Some elements in the boiler looked as if they had not been cleaned and some parts that should have been replaced have not been.

**No 5**

There seems to be a recurring problem with rats, but I have not heard anything in the last couple of months. The Hills are charging an electric car with a simple 13A supply but are looking for something more substantial/permanent.

**Future Works**

We need to deal with the shed area and retaining wall at no 4 and replace the shed. The outsides of all the cottages will need painting in 2024.

**Annex****Financial Strategy**

The Trust will use its funds in support of its objectives. It will seek to retain adequate reserves to enable it to maintain its properties to a high standard.

**Financial Review**

The income of the Charity was	£45,706 [2022: £37,808]
expenditure was	£49,065 [2022: £54,214]
net (deficit)/surplus for the year of	£ (3,359) [2022: £ (16,405)]

**a. Going Concern**

After making appropriate enquires, the Trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

The Trustees have established a Reserves Policy whereby unrestricted funds not committed or invested for the long term should be equivalent to six months of resources expended. At this level the Trustees feel they would be able to continue the Trusts current activities in the event of a significant drop in funding. The trustees review the reserves level annually and limits commitments so that this level is maintained. Uncommitted and unrestricted funds on 31 December 2023 were £154,211, taking account of our reserves policy, funds available for the maintenance and improvement of the properties at year end were £86,452 (2022: £110,974)

**Structure, governance, and management.**

**a. Constitution**

Annie Bertha Lloyd Trust is an unincorporated association, registered as a charity, number 237648, and is constituted under the rules of the scheme of the 28 August 1973, as amended by the scheme dated 26 July 2004 and resolution dated 15 November 2004.

**b. Methods of appointment or election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the rules of the Scheme. At every Annual General Meeting of the Scheme, Trustees will be elected for the ensuing year.

**c. Related party relationships**

None

**Principal risks and uncertainties**

The Trustees aided by the Property Consultant will undertake a risk assessment applicable to the properties annually before the yearly AGM.

Approved by order of the board of Trustees on 16/05/2024 and signed on their behalf  
by:



Mark Binney  
Chairman.

## **Annie Bertha Lloyd Trust**

### **Independent examiner's report to the Trustees of Annie Bertha Lloyd Trust ('the charity') for the year ended 31 December 2023**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2023.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

I am qualified to carry out the Independent Examination being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

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. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

*Maurice Frost*

Maurice Frost F.C.A.  
Lake Barn  
Maypole Lane  
Yapton  
Arundel  
West Sussex  
BN18 0NR

08/05/2024

Annie Bertha Lloyd Trust  
Washington Alms Houses

Statement of financial activities  
for the year ended 31 December 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>					
Investments	3	7,516	-	7,516	7,015
Residents maintenance contributions	4	38,190	-	38,190	30,793
<b>Total Income</b>		<b>45,706</b>		<b>45,706</b>	<b>37,808</b>
<b>Expenditure on:</b>					
M&G Funds (Gain)/ Loss in their value at year end	6	(1,957)	-	(1,957)	5,316
1-6 Washington Cottages	7	47,317	-	47,317	48,897
Depreciation Expense on Solar Panels and Batteries	11	3,705	-	3,705	-
<b>Total Expenditure</b>		<b>49,065</b>	<b>-</b>	<b>49,065</b>	<b>54,213</b>
<b>Net movement of funds</b>		<b>(3,359)</b>	<b>-</b>	<b>(3,359)</b>	<b>(16,405)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		190,910	-	190,910	207,315
Net movement of funds		(3,359)	-	(3,359)	(16,405)
<b>Total funds carried forward</b>		<b>187,551</b>	<b>-</b>	<b>187,551</b>	<b>190,910</b>

The Statement of financial activities includes all gains and losses recognised in the year.

## Annie Bertha Lloyd Trust

### Washington Alms Houses

#### Balance Sheet As at 31 December 2023

	Note	2023 £	2022 £
<b>Capital Fund Washington Cottages 1-6</b>	<b>8</b>	1,684,263	1,184,929
<b>General Fund</b>			
Balance brought forward		190,910	207,315
Deficit/Surplus for the year		<u>(3,359)</u>	<u>(16,405)</u>
		<u>187,551</u>	<u>190,910</u>
<b>Total Funds</b>		<u><b>1,871,814</b></u>	<u><b>1,375,839</b></u>
<b>Represented by:</b>			
Freehold Property at 2023 valuation	<b>11</b>	1,684,263	1,184,929
Solar Panels and Storage Batteries	<b>11</b>	<u>33,340</u>	<u>-</u>
		<u><b>1,717,603</b></u>	<u><b>1,184,929</b></u>
<b>Bank and Deposit Accounts</b>	<b>14</b>		
Money in transit		-	5,000
Lloyds Bank Current Account		7,701	2,152
Cambridge & Counties Deposit Account		-	22,437
<b>Investments M&amp;G Charity Multi Asset Funds</b>			
M&G Charity Multi Asset Fund <i>Accumulation Units</i>	<b>5</b>	144,363	163,269
M&G Charity Multi Asset <i>Income Units</i>	<b>5</b>	2,622	3,422
Accruals	<b>9</b>	(475)	(5,370)
<b>Total Assets</b>		<u><b>1,871,814</b></u>	<u><b>1,375,839</b></u>

# Annie Bertha Lloyd Trust

## Notes to the financial statements For the year ended 31 December 2023

### 1. General information

Annie Bertha Lloyd Trust is a charity registered in England and Wales. The principal activity of the charity is to provide accommodation in three semi-detached houses for people in need who are resident at the time of application, or who have been resident, in the Parish of Washington, West Sussex. Preference shall be given to workers, artisans and retired small tradesman or their widows, sisters, or daughters.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Annie Bertha Lloyd Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### **Financial statements are presented in Sterling (£) and rounded to the nearest £1.**

A summary of the significant accounting policies is set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### 2.2 Income

All income is recognized once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Other income is recognized in the period in which it is receivable and to the extent the Goods have been provided or on completion of service.

#### 2.3 Expenditure

Expenditure is recognized once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

All expenditure is inclusive of irrecoverable VAT.

## 2.4 Fixed assets

Freehold property owned by the charity is included in the financial statements at its insurance value and depreciated by writing off the difference between cost and estimated residual value over its useful economic life. The useful economic life of the property is so long and the residual value so high that any depreciation would not be material.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognized as impairments. Impairment losses are recognised in the Statement Financial Activities.

## 2.5 Depreciation and amortization

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold property	Not material
Solar Panels and Battery storage	10% straight line

## 2.6 Debtors

Trade and other debtors are recognized at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

## 2.7 Cash at bank and in hand

Cash at bank and 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.

## 2.8 Liabilities and provisions

Liabilities are recognized when there is an obligation at the Balance Sheet date because of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognized at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognized in the Statement of financial activities as a finance cost.

## **2.9 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognized at transaction value and subsequently measured at their settlement value.

## **2.10 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

## **2.11 Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with the level of reserves for the charity to continue as a going concern.

	<u>2023</u>	<u>2022</u>
	£	£
<b>3 . Investment Income</b>		
Cambridge & Counties Bank	500	483
M&G Multi Asset Fund <i>Accumulation Units</i>	6,337	6,023
M&G Multi Asset Fund <i>Income Units</i>	679	509
	<u>7,516</u>	<u>7,015</u>

	<u>2023</u>	<u>2022</u>
	£	£
<b>4 . Income from Contributions</b>		
Residents Maintenance Contributions	<u>38,190</u>	<u>30,973</u>

	<u>2023</u>	<u>2022</u>
	£	£
<b>5 . M&amp;G Fund year end current Market Value</b>		
M&G Multi Asset Fund <i>Accumulation Units</i>	144,363	163,269
M&G Multi Asset Fund <i>Income Units</i>	2,622	3,422

In accordance with the requirements of the Charity SORP the Trustees have valued the M&G Funds at Market Value as compared with the cost basis used in previous years.

This has had the effect of increasing the balance sheet value of those assets by £1,957[2022 (£5,316)]

	<u>2023</u>	<u>2022</u>
	£	£
<b>6 . Gain/Loss in M&amp;G Fund Values</b>	<u>1,957</u>	<u>(5,316)</u>

	<u>2023</u>	<u>2022</u>
	£	£
<b>7 . Analysis of expenditure on the properties:</b>		
Property Insurance	1,054	1,169
Property maintenance	40,347	43,169
Property consultancy	4,451	2,940
NAA subscription	343	410
Independent examination fee & accountancy	1,121	573
Rates of unoccupied property after a death	-	569
Sundry expenses	-	138
Refund of gas charge for unoccupied property	-	(71)
	<u>47,317</u>	<u>48,897</u>

**8 . The re-valuation of the properties** was taken from the 2023 Insurance renewal, it does not include the value of the freehold land that they stand on.

**9 . Independent Examiner's remuneration**  
Independent Examiner's remuneration of £475(2022: £450)

**10 . Trustees' remuneration and expenses**  
During the year, no trustees received any remuneration or benefits (2022: £Nil)  
During the year ended 31 December 2023 no Trustee expenses have been incurred (2022: £Nil)

	£	£	£
	Property	Solar Panels	Total
Cost Brought Forward at 1 Jan 2023	1,184,929	-	1,184,929
Revaluation	499,334	-	499,334
Additions (6 Solar panels and a storage battery for each property)	-	37,045	37,045
Cost Carried Forward at 31 Dec 2023	<u>1,684,263</u>	<u>37,045</u>	<u>1,721,308</u>
Depreciation Brought Forward at 1 Jan 2023	-	-	-
Charged in the year	-	3,705	3,705
Cost Carried Forward at 31 Dec 2023	<u>-</u>	<u>3,705</u>	<u>3,705</u>
<b>Net Book Value at 31 Dec 2023</b>	<u>1,684,263</u>	<u>33,340</u>	<u>1,717,603</u>

	<u>2023</u>	<u>2022</u>
	£	£
<b>11 . Debtors: Due within one year</b>		
Other Debtors	<u>-</u>	<u>5,000</u>

	<u>2023</u>	<u>2022</u>
	£	£
<b>12 . Creditors: Amounts falling due within one year</b>		
Other Creditors & Accruals	<u>475</u>	<u>5,370</u>

### 13 . Financial Instruments

	<u>2023</u>	<u>2022</u>
	£	£
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure comprise cash and bank at hand.	154,211	190,909

### 14 . Statement of funds

Statement of funds current year	<b>Balance at 01-Jan 2023</b>	<b>Income</b>	<b>Expenditure &amp; Gain/Loss M&amp;G Funds</b>	<b>Transfers In/Out</b>	<b>Balance at 31-Dec 2023</b>
M&G Multi Asset Fund <i>Accumulation Units</i>	163,269	6,337	2,757	(28,000)	144,363
M&G Multi Asset Fund <i>Income Units</i>	3,422	679	(800)	(679)	2,622
Cambridge & Counties Bank	22,436	500	-	(22,936)	-
Lloyds Bank current account	2,152	37,820	(83,886)	51,615	7701
Debtor/Accrual	(370)	370	(475)	-	(475)
<b>Total Unrestricted Funds</b>	<b>190,909</b>	<b>45,706</b>	<b>(82,404)</b>	<b>-</b>	<b>154,211</b>

Statement of funds previous year	<b>Balance at 01-Jan 2022</b>	<b>Income</b>	<b>Expenditure &amp; Gain/Loss M&amp;G Funds</b>	<b>Transfers In/Out</b>	<b>Balance at 31-Dec 2022</b>
M&G Multi Asset Fund <i>Accumulation Units</i>	161,989	6,023	(4,743)	-	163,269
M&G Multi Asset Fund <i>Income Units</i>	11,996	509	(573)	(8,509)	3,422
Cambridge & Counties Bank	21,953	483	-		22,436
Lloyds Bank current account	11,377	25,793	(43,527)	8,509	2,152
Debtor/Accrual	-	5,000	(5,370)	-	(370)
<b>Total Unrestricted Funds</b>	<b>207,315</b>	<b>37,808</b>	<b>(54,213)</b>	<b>-</b>	<b>190,909</b>

#### Transfer between funds

##### During the year the following funds were transferred:

£20,000 was transferred from the General Fund to pay for 21,784 units in M&G Multi Asset Endowment Fund.

22,740 units were sold to realise £20,000 from the same fund. £679 was transferred from this fund to the General Fund.

259.116 units were sold from M&G Multi Asset ERF to realise £28,000 and transferred to the General Fund.

### 15 . Related party transactions

There were no transactions with the charity's related parties during the year.

### 16 . Controlling Party

The Charity is governed by the Trustees who do not consider there to be one controlling party.

**ANNIE BERTHA LLOYD**

England & Wales - Charity number 237648

---

# Accounts

---

# Annie Bertha Lloyd Trust

Washington Alms Houses

Charity number: 237648

[annieberthalloyd@gmail.com](mailto:annieberthalloyd@gmail.com)



Trustees' report and financial statements  
for the year ended 31 December 2022

# Annie Bertha Lloyd Trust

## Contents

	Page
Reference and administrative details of the charity, its Trustees, and advisers	2
Chairman's statement	3
Trustees' report	4-7
Independent examiners report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11-14

# Annie Bertha Lloyd Trust

Reference and administrative details of the charity, its Trustees', and advisers. For the year ended 31 December 2022

**Trustees'** Mark Binney, Chairman  
Michael Turley  
Glynn Hugh Jones  
Pamela James  
Trevor Keech (Appointed 08/08/2022)

**Charity Registration  
Number** 237648

**Principal Office** Warren Hill House  
Storrington Road  
Washington  
West Sussex  
RH20 4AQ

**Treasurer** Edwin Merrikin  
Blessings  
Barns Farm Lane  
Storrington  
West Sussex  
RH20 4AH

**Independent  
Examiner** Maurice Frost FCA  
Lake Barn  
Maypole Lane  
Yapton  
Arundel  
West Sussex  
BN18 0DR

# Annie Bertha Lloyd Trust

## Chairman's statement

For the year ended 31 December 2022

It is a great honour to have been appointed Chairman of the Annie Bertha Lloyd Trust at the Annual General Meeting in May 2022. Our heartfelt thanks go to Glynn Jones for his 10-year tenure as Chairman and I am particularly grateful that he has chosen to remain a trustee so that we can benefit from his wisdom and experience as I take up the role.

Last year saw the sad passing of one of our beneficiaries and our condolences as trustees go to her family. This created an unexpected vacancy in number 4 which was filled in August 2022 after we advertised for applications and held a series of interviews. The vacancy also provided the opportunity for refurbishment of the cottage which included new bathroom and kitchen fixtures, new carpets, and decoration. Our thanks also go to the team from Chanctonbury Churches who volunteered a work party to do a garden makeover.

Further bathroom refurbishments were also undertaken at number 3 and 5 during the year.

We continue to benefit from all the efforts of Eddie Jenkinson overseeing the day-to-day management of maintenance of the properties and are grateful for his continued role as our Buildings Manager.

We reinstated our planned annual increases in the Maintenance Contributions following a freeze during the period of the covid 19 pandemic. We are targeting a figure of 60% of an Open Market Rent based on the valuation given in 2021 and expect to further increase the contributions this year. I must repeat our earlier reassurance that it is our intention that nobody should face significant financial hardship because of these actions, and we will use our discretion if the application of this principle leads to significant hardship after all avenues for appropriate state support have been explored.

We remain mindful of our obligation to ensure that we are only using the resources available to us for the support of beneficiaries who meet with Mrs. Lloyd's "qualifications" as laid out in our managing document. We must be certain that our beneficiaries are "in need." At this stage it is not our intention to ask anybody to leave but we do reserve the right to ensure that all beneficiaries are contributing to our maintenance fund at a level commensurate with their available resources.

Edwin (Ted) Merrikin has served as our Treasurer for the year, and we are truly grateful for his efficiency and hard work including updating our finances to use the Xero web-based accounting system. He has agreed to continue to act as Treasurer.

This year we also welcomed a new trustee, Trevor Keech, to the board. He sits on the Washington Parish Council and brings a wealth of experience from a career in a global accountancy firm, and we are looking forward to working with him going forward.

Mark Binney  
Chairman 18/05/2023

## Trustees' report

For the year ended 31 December 2022

The Trustees present their annual report together with the financial statements of the Annie Bertha Lloyd Trust, Washington Alms Houses for the year 1 January to 31 December 2022.

Formed in 1941 by Annie Bertha Lloyd who had built on her land adjacent to the main A283 road three semi-detached houses. These were for people in need who are resident at the time of application, or who have been resident, in the Parish of Washington. Preference shall be given to workers, artisans and retired small tradesmen or their widows, sisters, or daughters.

### **Strategy**

#### **The objects of the Trust are:**

- To provide a home for people in need in the Parish of Washington at an affordable maintenance contribution.
- To maintain the six properties to an appropriate high standard of upkeep.
- To improve the facilities within the properties to an appropriate standard.
- To employ the services of a property consultant who will liaise between the residents and the trustees. Who will be able to source tradesmen for maintaining and improving the properties now and in future years?

### **Resources**

Continue to make the best use of resources (money & people) which are a means to achieve our ends.

- To continue efficient financial administration of the Trust and implement our Financial Strategy and Reserves Policy (see Annex below).
- Regularly review format of the Annual General Meeting (AGM).
- Regularly review the Committee structure of the Society, to make sure that it fulfils the requirements set out above. Maintain Roles and Responsibilities for each Trustee.
- To regularly carry out inspections of the Trusts' property, to maintain, improve and upgrade the houses to the satisfaction of the Trustees and the Residents.

## **Achievements and performance**

### **Major Works in 2022**

There were several major projects during 2022.

- All the chimneys were swept in February. Unused flues were capped and those in use were fitted with bird guards. Any haunching repairs were also undertaken at the time.
- In April 2022 Anne Cooper at no 4 died. During July and August, the bathroom and kitchen in that house were replaced, the whole property was redecorated, and new carpets fitted ready for a new occupant.
- In September the bathroom in no 3 was replaced.
- In November the bathroom in no 5 was replaced.

With these works now undertaken all the cottages now have the benefit of modern bathrooms refurbished to a high standard.

### **General Maintenance**

In addition to the routine works including the gas safety checks and boiler servicing for the properties there were several more minor repairs to the individual properties as follows: -

#### **No 1**

Two window handles were replaced, and the windows and back door were adjusted. There was a fence repair between numbers 1 and 2 with two new posts being required. Some repairs to the kitchen cabinets were made.

#### **No 2**

The internal front door (not the porch door) had the rim lock replaced.

#### **No 3**

The boiler was repaired.

#### **No 4**

The electric shower was replaced in February.

#### **No 5**

Following a storm in February part of the lath and plaster ceiling in the front bedroom collapsed and required re plastering.

Looking towards next year it is likely that we will have to consider the replacement of the roofs to cottages 3 and 4. This pair of houses still have the original clay tile roofs, and they are now starting to delaminate and fall.

We will also have to consider their external decoration and a site walk will be made to consider the condition of the external paintwork.

## Annex

### Financial Strategy

The Trust will use its funds in support of its objectives. It will seek to retain adequate reserves to enable it to maintain its properties to a high standard.

### Financial Review

The income of the Charity was	£37,808 [2021: £34,259]
expenditure was	£54,214 [2021: £3,671]
net (deficit)/surplus for the year of	£ (16,405) [2021: £30,588]

#### a. Going Concern

After making appropriate enquires, the Trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

#### b. Reserves policy

The Trustees have established a Reserves Policy whereby unrestricted funds not committed or invested for the long term should be equivalent to six months of resources expended. At this level the Trustees feel they would be able to continue the Trusts current activities in the event of a significant drop in funding. The trustees review the reserves level annually and limits commitments so that this level is maintained. Uncommitted and unrestricted funds on 31 December 2022 were £190,910 taking account of our reserves policy, funds available for the maintenance and improvement of the properties at year end were £110,974 (2021: £132,062)

### Structure, governance, and management

#### a. Constitution

Annie Bertha Lloyd Trust is an unincorporated association, registered as a charity, number 237648, and is constituted under the rules of the scheme of the 28 August 1973, as amended by the scheme dated 26 July 2004 and resolution dated 15 November 2004.

#### b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the rules of the Scheme. At every Annual General Meeting of the Scheme, Trustees will be elected for the ensuing year.

#### c. Related party relationships

None

## **Principal risks and uncertainties**

The Trustees aided by the Property Consultant will undertake a risk assessment applicable to the properties annually before the yearly AGM.

The Society's response to Coronavirus is the Trustees are assessing the situation on a regular basis.

Approved by order of the board of Trustees on 18/05/2023 and signed on their behalf by:



Mark Binney  
Chairman.

# Annie Bertha Lloyd Trust

## Annie Bertha Lloyd Trust

**Independent examiner's report  
For the year ended 31 December 2023**

### **Independent examiner's report to the Trustees of Annie Bertha Lloyd Trust ('the charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2023.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records of the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

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. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.



Maurice Frost F.C.A.  
Lake Barn  
Maypole Lane  
Yapton  
Arundel  
West Sussex  
BN18 0NR

8/02/2023

**Annie Bertha Lloyd Trust  
Washington Alms Houses**

**Statement of financial activities  
for the year ended 31 December 2022**

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Note				
<b>Income from:</b>					
Investments	3	7,015	-	7,015	5,529
Residents maintenance contributions	4	30,793	-	30,793	28,730
<b>Total Income</b>		<u>37,808</u>	-	<u>37,808</u>	<u>34,259</u>
<b>Expenditure on:</b>					
M&G Funds Loss/(Gain) in their value at year end	6	5,316	-	5,316	(14,773)
1-6 Washington Cottages	7	48,897	-	48,897	18,444
<b>Total Expenditure</b>		<u>54,213</u>	-	<u>54,213</u>	<u>3,671</u>
<b>Net movement of funds</b>		(16,405)	-	(16,405)	30,588
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>207,315</u>	-	<u>207,315</u>	<u>176,727</u>
Net movement of funds		(16,405)	-	(16,405)	30,588
<b>Total funds carried forward</b>		<u>190,910</u>	-	<u>190,910</u>	<u>207,315</u>

The Statement of financial activities includes all gains and losses recognised in the year.

## Annie Bertha Lloyd Trust

### Washington Alms Houses

#### Balance Sheet As at 31 December 2022

	Note	2022 £	2021 £
<b>Capital Fund</b>	8	1,184,929	1,184,929
<b>General Fund</b>			
Balance brought forward		207,315	176,727
Deficit/Surplus for the year		(16,405)	30,588
		<u>190,910</u>	<u>207,315</u>
<b>Total Funds</b>		<u>1,375,839</u>	<u>1,392,244</u>
<b>Represented by:</b>			
Freehold Property at 2018 valuation		1,184,929	1,184,929
<b>Bank and Deposit Accounts</b>	14		
Money in transit from M&G Income Units (Debtor)		5,000	-
Lloyds Bank Current Account		2,152	11,377
Cambridge & Counties Deposit Account		22,437	21,953
Accrual ( Money Owed to S Merritt)		(5,370)	-
<b>Investments M&amp;G Charity Multi Asset Funds</b>			
M&G Charity Multi Asset Fund <i>Accumulation Units</i>		163,269	161,989
M&G Charity Multi Asset <i>Income Units</i>		3,422	11,996
<b>Total Assets</b>		<u>1,375,839</u>	<u>1,392,244</u>

# Annie Bertha Lloyd Trust

## Notes to the financial statements For the year ended 31 December 2022

### 1. General information

Annie Bertha Lloyd Trust is a charity registered in England and Wales. The principal activity of the charity is to provide accommodation in three semi-detached houses for people in need who are resident at the time of application, or who have been resident, in the Parish of Washington, West Sussex. Preference shall be given to workers, artisans and retired small tradesman or their widows, sisters, or daughters.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Annie Bertha Lloyd Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### **Financial statements are presented in Sterling (£) and rounded to the nearest £1.**

A summary of the significant accounting policies is set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### 2.2 Income

All income is recognized once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Other income is recognized in the period in which it is receivable and to the extent the Goods have been provided or on completion of service.

#### 2.3 Expenditure

Expenditure is recognized once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

All expenditure is inclusive of irrecoverable VAT.

## **2.4 Debtors**

Trade and other debtors are recognized at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

## **2.5 Cash at bank and in hand**

Cash at bank and 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.

## **2.6 Liabilities and provisions**

Liabilities are recognized when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognized at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognized in the Statement of financial activities as a finance cost.

## **2.7 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognized at transaction value and subsequently measured at their settlement value.

## **2.8 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

## **2.9 Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with the level of reserves for the charity to continue as a going concern.

	<u>2022</u>	<u>2021</u>
	£	£
<b>3 . Investment Income</b>		
Cambridge & Counties Bank	483	474
M&G Multi Asset Fund <i>Accumulation Units</i>	6,023	4,713
M&G Multi Asset Fund <i>Income Units</i>	509	342
	<u>7,015</u>	<u>5,529</u>

	<u>2022</u>	<u>2021</u>
	£	£
<b>4 . Income from Contributions</b>		
Residents Maintenance Contributions	30,793	28,730

	<u>2022</u>	<u>2021</u>
	£	£
<b>5 . M&amp;G Fund year end current Market Value</b>		
M&G Multi Asset Fund <i>Accumulation Units</i>	163,269	161,989
M&G Multi Asset Fund <i>Income Units</i>	3,422	11,996

In accordance with the requirements of the Charity SORP the Trustees have valued the M&G Funds at Market Value as compared with the cost basis used in previous years. This has had the effect of decreasing the balance sheet value of those assets by £5,316 [2021 (14,773)]

	<u>2022</u>	<u>2021</u>
	£	£
<b>6 . Loss/Gain in M&amp;G Fund Values</b>		
	<u>(5,316)</u>	<u>14,773</u>

	<u>2022</u>	<u>2021</u>
	£	£
<b>7 . Analysis of expenditure on the properties:</b>		
Property Insurance	1,169	1,107
Property maintenance	43,169	13,519
Property consultancy	2,940	2,624
NAA subscription	410	200
Independent examination fee & accountancy	573	993
Rates of unoccupied property after a death	569	-
Sundry expenses	138	-
Refund of gas charge for unoccupied property	(71)	-
	<u>48,897</u>	<u>18,443</u>

**8 . The re-valuation of the properties** was taken from the 2018 Insurance renewal, it does not include the value of the freehold land that they stand on.

**9 . Independent Examiner's remuneration**  
Independent Examiner's remuneration of £500(2021: £400)

**10 . Trustees' remuneration and expenses**  
During the year, no trustees received any remuneration or benefits (2021: £Nil)  
During the year ended 31 December 2022 no Trustee expenses have been incurred (2021: £Nil)

**11 . Debtors: Due within one year**

	<u>2022</u>	<u>2021</u>
	£	£
Other Debtors (M&G )	<u>5,000</u>	<u>-</u>

**12 . Creditors: Amounts falling due within one year**

	<u>2022</u>	<u>2021</u>
	£	£
Other Creditors & Accruals (S Merritt)	<u>5,370</u>	<u>-</u>

### 13 . Financial Instruments

<b>Financial assets</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Financial assets measured at fair value through income and expenditure comprise cash and bank at hand.	<u>190,910</u>	<u>207,315</u>

### 14 . Statement of funds

Statement of funds current year	<b>Balance at 01-Jan 2022</b>	<b>Income</b>	<b>Expenditure &amp; Gain/Loss M&amp;G Funds</b>	<b>Transfers In/Out</b>	<b>Balance at 31-Dec 2022</b>
M&G Multi Asset Fund <i>Accumulation Units</i>	161,989	6,023	(4,743)	-	163,269
M&G Multi Asset Fund <i>Income Units</i>	11,996	509	(573)	(8,509)	3,422
Cambridge & Counties Bank	21,953	483	-		22,436
Lloyds Bank current account	11,377	25,793	(43,527)	8,509	2,152
Debtor/Accrual		5,000	(5,370)		(370)
<b>Total Unrestricted Funds</b>	<u>207,315</u>	<u>37,808</u>	<u>(54,213)</u>	<u>-</u>	<u>190,910</u>

Statement of funds previous year	<b>Balance at 01-Jan 2021</b>	<b>Income</b>	<b>Expenditure &amp; Gain/Loss M&amp;G Funds</b>	<b>Transfers In/Out</b>	<b>Balance at 31-Dec 2021</b>
M&G Multi Asset Fund <i>Accumulation Units</i>	143,133	4,713	14,143	-	161,989
M&G Multi Asset Fund <i>Income Units</i>	1,365	342	630	9659	11,996
Cambridge & Counties Bank	21,480	474	-	-	21,953
Lloyds Bank current account	10,749	28,730	(18,443)	(9,659)	11,377
<b>Total Unrestricted Funds</b>	<u>176,727</u>	<u>34,259</u>	<u>(3,670)</u>	<u>-</u>	<u>207,315</u>

#### Transfer between funds

##### During the year the following funds were transferred:

£10,000 was transferred from the General Fund to buy 11,039 units in M&G Charity Multi Asset Fund, also 20,324 units were sold at the end of the year to realise £18,000 which was transferred to the General Fund. £509 was transferred from the M&G Multi Asset Fund to the General Fund.

### 15 . Related party transactions

There were no transactions with the charity's related parties during the year.

### 16 . Controlling Party

The Charity is governed by the Trustees who do not consider there to be one controlling party.

**ANNIE BERTHA LLOYD**

England & Wales - Charity number 237648

---

# Accounts

---

# Annie Bertha Lloyd Trust

Washington Alms Houses

Charity number: 237648



Trustees' report and financial statements  
for the year ended 31 December 2021

# Annie Bertha Lloyd Trust

## Contents

	Page
Reference and administrative details of the charity, its Trustees, and advisers	2
Chairman's statement	3
Trustees' report	4-7
Independent examiners report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11-14

# Annie Bertha Lloyd Trust

Reference and administrative details of the charity, its Trustees, and advisers. For the year ended 31 December 2021

**Trustees**  
Glynn Hugh Jones, Chairman  
Michael Turley  
John Henderson Resigned 25-03-2021  
Pamela James  
Mark Binney

**Charity registered  
Number** 237648

**Principal Office**  
Rose Cottage  
Georges Lane  
Storrington  
West Sussex  
RH20 3JH

**Treasurer**  
Edwin Merrikin  
Blessings  
Barns Farm Lane  
Storrington  
West Sussex  
RH20 4AH

**Independent  
Examiner**  
Maurice Frost FCA  
Lake Barn  
Maypole Lane  
Yapton  
Arundel  
West Sussex  
BN18 0DR

# Annie Bertha Lloyd Trust

Chairman's statement

For the year ended 31 December 2021

As we approach the end of Covid restrictions and regulations with the infection rate, having peaked, now showing a decline in Horsham District, we Trustees hope that any immediate threat is disappearing for our residents. As far as we know none of the beneficiaries or the Trustee Board has been hospitalised.

The restriction regime has again ensured a quiet year for the Trustee Board, although Eddie Jenkinson has been kept busy with maintenance issues. It is looking hopeful that we may be able to hold a traditional AGM this year without the need to resort to Zoom. With John Henderson's move away we are short of one Trustee and will be searching for a replacement imminently. I have chaired the Trustee Board for almost ten years now, today is my 75<sup>th</sup> birthday and it is my intention to stand down, as Chairman, at the next AGM although I would be happy to continue as a Trustee if required.

Last year I reported that our planned annual increases in the Maintenance Contributions had achieved the target figure of 60% of an Open Market Rent based on the valuation given in 2014. We will be seeking an up-to-date Valuation this year. I must repeat our earlier reassurance that it is our intention that nobody should face significant financial hardship because of these actions, and we will use our discretion if the application of this principle leads to significant hardship after all avenues for appropriate State support have been explored.

Ted (Edwin) Merrikin has agreed to remain as Treasurer and he continues to manage our finances, we will hear his financial report later in the meeting. I would like to propose a vote of thanks to Ted, our Treasurer and Eddie, our Buildings Manager for all their efforts. We are very fortunate to have the services of both.

Glynn Hugh Jones



Chairman 01/03/2022

## Trustees' report

For the year ended 31 December 2021

The Trustees present their annual report together with the financial statements of the Annie Bertha Lloyd Trust, Washington Alms houses for the year 1 January to 31 December 2021.

Formed in 1941 by Annie Bertha Lloyd who had built on her land adjacent to the main A283 road three semi-detached houses. These were for people in need who are resident at the time of application, or who have been resident, in the Parish of Washington. Preference shall be given to workers, artisans and retired small tradesmen or their widows, sisters, or daughters.

### **Strategy**

#### **The objects of the Trust are:**

- To provide a home for people in need in the Parish of Washington at an affordable maintenance contribution.
- To maintain the six properties to an appropriate high standard of upkeep.
- To improve the facilities within the properties to an appropriate standard.
- To employ the services of a property consultant who will liaise between the residents and the trustees. Who will be able to source tradesmen for maintaining and improving the properties now and in future years?

### **Resources**

Continue to make the best use of resources (money & people) which are a means to achieve our ends.

- To continue efficient financial administration of the Trust and implement our Financial Strategy and Reserves Policy (see Annex below).
- Regularly review format of the Annual General Meeting (AGM).
- Regularly review Committee structure of the Society, to make sure that it fulfils the requirements set out above. Maintain Roles and Responsibilities for each Trustee.
- To regularly carry out inspections of the Trusts property, to maintain, improve and upgrade the houses to the satisfaction of the Trustees and the Residents.

## **Achievements and performance**

### **Main Achievements of the charity**

#### **1-6 Washington Cottages**

##### **Building Report 2021**

At the start of the year arranging works were again affected by the Covid epidemic. However routine works included the gas safety checks and boiler servicing for all the properties. The main works during the year were the removal of the oil tank and the replacement of the oil-fired boiler with a gas fired boiler at no 6. All six cottages now have gas fired central heating. The other main improvements followed the five yearly Electrical Installation Condition Reports. As well as several minor remedial works to individual sockets etc. we instructed J. Electrical Services to replace all the plastic bodied distribution boards with metal cased ones to reduce the risk of any electrical failures causing a fire. In addition, all the battery powered smoke detectors were replaced with mains powered ones and all the houses were fitted with surge protection. There were several individual repairs carried out to the individual houses during the year as follows: -

##### **No 1**

Replacement of the kitchen taps.  
Several minor plumbing repairs to the shower and WC.  
Oven repair.

##### **No 2**

Repairs to the concrete path.  
Replacement of the electric shower and tightening a kitchen tap.

##### **No 3**

Repairs to a boiler control unit.  
Rusty bathroom radiator replaced.  
Repair to a broken toilet cistern handle.  
Replacement of the toilet cistern ballcock.

##### **No 4**

Repairs to bathroom sink.  
Replacement of kitchen taps.

##### **No 6**

Replacing the lead flashing around the chimney.  
Clearing a blocked drain.

Looking towards next year we were considering improving the bathrooms in numbers 3 and 5 as well as addressing the damp along the outside living room wall of no 3.

It will also have been five years since the cottages were last redecorated and it may be prudent to consider decorating them this year and they will be inspected in the Spring to review whether this will be needed.

## Annex

### Financial Strategy

The Trust will use its funds in support of its objectives. It will seek to retain adequate reserves to enable it to maintain its properties to a high standard.

### Financial Review

The income of the Charity was	£34,259 [2020: £33,636]
expenditure was	£3,671 [2020: £9,571]
net surplus/deficit for the year of	£30,588 [2020: £24,065]

#### a. Going Concern

After making appropriate enquires, the Trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

#### b. Reserves policy

The Trustees have established a Reserves Policy whereby unrestricted funds not committed or invested for the long term should be equivalent to six months of resources expended. At this level the Trustees feel they would be able to continue the Trusts current activities in the event of a significant drop in funding. The trustees review the reserves level annually and limits commitments so that this level is maintained. Uncommitted and unrestricted funds on 31 December 2021 were £198,093. Taking account of our reserves policy, funds available for the maintenance and improvement of the properties at year end were £132,062 (2020: £89,019)

### Structure, governance, and management

#### a. Constitution

Annie Bertha Lloyd Trust is an unincorporated association, registered as a charity, number 237648, and is constituted under the rules of the scheme of the 28 August 1973, as amended by the scheme dated 26 July 2004 and resolution dated 15 November 2004.

#### b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the rules of the Scheme. At every Annual General Meeting of the Scheme, Trustees will be elected for the ensuing year.

#### c. Related party relationships

None

## **Principal risks and uncertainties**

The Trustees aided by the Property Consultant will undertake a risk assessment applicable to the properties annually before the yearly AGM.

The Society's response to Coronavirus is the Trustees are assessing the situation on a regular basis. During the year all face-to-face meetings of the trust were cancelled in line with Government guidelines. The AGM and trustee meetings will be held via Zoom until further notice.

Approved by order of the board of Trustees on 25/03/2022 and signed on their behalf  
by:

A handwritten signature in blue ink, appearing to read 'Glynn Jones', written over a light blue circular stamp or watermark.

Glynn Hugh Jones  
Chairman.

# Annie Bertha Lloyd Trust

## **Independent examiner's report For the year ended 31 December 2021**

### **Independent examiner's report to the Trustees of Annie Bertha Lloyd Trust ('the charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2021.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records of the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached. 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. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.



Maurice Frost F.C.A.  
Lake Barn  
Maypole Lane  
Yapton  
Arundel  
West Sussex  
BN18 0NR

01/04/2022

Annie Bertha Lloyd Trust  
Washington Alms Houses

Statement of financial activities  
for the year ended 31 December 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>					
Investments	3	5,529	-	5,529	6,003
Residents maintenance contributions	4	28,730	-	28,730	27,633
<b>Total Income</b>		<b>34,259</b>	<b>-</b>	<b>34,259</b>	<b>33,636</b>
<b>Expenditure on:</b>					
M&G Funds Loss/(Gain) in their value at year end	6	(14,773)	-	(14,773)	2,915
1-6 Washington Cottages	7	18,444	-	18,444	6,656
<b>Total Expenditure</b>		<b>3,671</b>	<b>-</b>	<b>3,671</b>	<b>9,571</b>
<b>Net movement of funds</b>		<b>30,588</b>	<b>-</b>	<b>30,588</b>	<b>24,065</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		176,727	-	176,727	152,662
Net movement of funds		30,588	-	30,588	24,065
<b>Total funds carried forward</b>		<b>207,315</b>	<b>-</b>	<b>207,315</b>	<b>176,727</b>

The Statement of financial activities includes all gains and losses recognised in the year.

## Annie Bertha Lloyd Trust

### Washington Alms Houses

#### Balance Sheet

As at 31 December 2021

	Note	2021 £	2020 £
<b>Capital Fund</b>	8	1,184,929	1,184,929
<b>General Fund</b>			
Balance brought forward		176,727	152,662
Deficit/Surplus for the year		30,588	24,065
		<u>207,315</u>	<u>176,727</u>
<b>Total Funds</b>		<u>1,392,244</u>	<u>1,361,656</u>
<b>Represented by:</b>			
Freehold Property at 2018 valuation		1,184,929	1,184,929
<b>Bank and Deposit Accounts</b>	14		
Lloyds Bank Current Account		11,377	10,749
Cambridge & Counties Deposit Account		21,953	21,480
<b>Investments M&amp;G Charity Multi Asset Funds</b>			
M&G Charity Multi Asset Fund <i>Accumulation Units</i>		161,989	143,133
M&G Charity Multi Asset <i>Income Units</i>		11,996	1,365
<b>Total Assets</b>		<u>1,392,244</u>	<u>1,361,656</u>

# Annie Bertha Lloyd Trust

## Notes to the financial statements For the year ended 31 December 2021

### 1. General information

Annie Bertha Lloyd Trust is a charity registered in England and Wales. The principal activity of the charity is to provide accommodation in three semi-detached houses for people in need who are resident at the time of application, or who have been resident, in the Parish of Washington, West Sussex. Preference shall be given to workers, artisans and retired small tradesman or their widows, sisters, or daughters.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Annie Bertha Lloyd Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### **Financial statements are presented in Sterling (£) and rounded to the nearest £1.**

A summary of the significant accounting policies is set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### 2.2 Income

All income is recognized once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Other income is recognized in the period in which it is receivable and to the extent the Goods have been provided or on completion of service.

#### 2.3 Expenditure

Expenditure is recognized once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

All expenditure is inclusive of irrecoverable VAT.

## **2.4 Debtors**

Trade and other debtors are recognized at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

## **2.5 Cash at bank and in hand**

Cash at bank and 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.

## **2.6 Liabilities and provisions**

Liabilities are recognized when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognized at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognized in the Statement of financial activities as a finance cost.

## **2.7 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognized at transaction value and subsequently measured at their settlement value.

## **2.8 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

## **2.9 Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to continue as a going concern.

	<u>2021</u>	<u>2020</u>
	£	£
<b>3 . Investment Income</b>		
Cambridge & Counties Bank	474	787
M&G Multi Asset Fund <i>Accumulation Units</i>	4,713	5,160
M&G Multi Asset Fund <i>Income Units</i>	342	57
	<u>5,529</u>	<u>6,003</u>

	<u>2021</u>	<u>2020</u>
	£	£
<b>4 . Income from Contributions</b>		
Residents Maintenance Contributions	<u>28,730</u>	<u>27,633</u>

	<u>2021</u>	<u>2020</u>
	£	£
<b>5 . M&amp;G Fund year end current Market Value</b>		
M&G Multi Asset Fund <i>Accumulation Units</i>	161,989	143,133
M&G Multi Asset Fund <i>Income Units</i>	11,996	1,365

In accordance with the requirements of the Charity SORP the Trustees have valued the M&G Funds at Market Value as compared with the cost basis used in previous years. This has had the effect of increasing the balance sheet value of those assets by £14,773 (2020 (£2,915))

	<u>2021</u>	<u>2020</u>
	£	£
<b>6 . Loss/Gain in M&amp;G Fund Values</b>	<u>14,773</u>	<u>(2,915)</u>

	<u>2021</u>	<u>2020</u>
	£	£
<b>7 . Analysis of expenditure on the properties:</b>		
Property Insurance	1,107	1,038
Property maintenance	13,519	4,129
Property consultancy	2,624	1,489
NAA subscription	200	-
Independent examination fee & accountancy	993	-
Sundry expenses	-	-
	<u>18,444</u>	<u>6,656</u>

**8 . The re-valuation of the properties** was taken from the 2018 Insurance renewal, it does not include the value of the freehold land that they stand on.

**9 . Independent Examiner's remuneration**  
Independent Examiner's remuneration of £993(2020: £Nil)

**10 . Trustees' remuneration and expenses**  
During the year, no trustees received any remuneration or benefits (2020: £Nil)  
During the year ended 31 December 2021 no Trustee expenses have been incurred (2020: £Nil)

**11 . Debtors: Due within one year**

	<u>2021</u>	<u>2020</u>
	£	£
Other Debtors	<u>-</u>	<u>-</u>

**12 . Creditors: Amounts falling due within one year**

	<u>2021</u>	<u>2020</u>
	£	£
Other Creditors	<u>-</u>	<u>-</u>

### 13 . Financial Instruments

<b>Financial assets</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Financial assets measured at fair value through income and expenditure comprise cash and bank at hand.	<u>207,315</u>	<u>176,727</u>

### 14 . Statement of funds

Statement of funds current year	<b>Balance at 01-Jan 2021</b>	<b>Income</b>	<b>Expenditure &amp; Gain/Loss M&amp;G Funds</b>	<b>Transfers In/Out</b>	<b>Balance at 31-Dec 2021</b>
M&G Multi Asset Fund <i>Accumulation Units</i>	143,133	4,713	14,143	-	161,989
M&G Multi Asset Fund <i>Income Units</i>	1,365	342	630	9,659	11,996
Cambridge & Counties Bank	21,480	474	-	-	21,953
Lloyds Bank current account	10,749	28,730	(18,443)	(9,659)	11,377
<b>Total Unrestricted Funds</b>	<u>176,727</u>	<u>34,259</u>	<u>(3,670)</u>	<u>-</u>	<u>207,315</u>

Statement of funds previous year	<b>Balance at 01-Jan 2020</b>	<b>Income</b>	<b>Expenditure &amp; Gain/Loss M&amp;G Funds</b>	<b>Transfers In/Out</b>	<b>Balance at 31-Dec 2020</b>
M&G Multi Asset Fund <i>Accumulation Units</i>	108,778	5,160	(2,805)	32,000	143,133
M&G Multi Asset Fund <i>Income Units</i>	1,476	57	(110)	(57)	1,365
Cambridge & Counties Bank	41,280	787	-	(20,586)	21,480
Lloyds Bank current account	1,128	27,633	(6,656)	(11,357)	10,749
<b>Total Unrestricted Funds</b>	<u>152,662</u>	<u>33,636</u>	<u>(9,571)</u>	<u>-</u>	<u>176,727</u>

#### Transfer between funds

##### During the year the following funds were transferred:

£10,000 was transferred from the General Fund to buy 11,357 units in M&G Charity Multi Asset Fund.

£342 was transferred from the M&G Multi Asset Fund Income Units to the General Fund.

### 15 . Related party transactions

There were no transactions with the charity's related parties during the year.

### 16 . Controlling Party

The Charity is governed by the Trustees who do not consider there to be one controlling party.