

# 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

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# Annie Bertha Lloyd Trust

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

<b>Trustees'</b>	Mark Binney, Chairman Michael Turley Glynn Hugh Jones Trevor Keech Christine Tuson (appointed 16/05/2024) Graham Hutt (appointed 16/05/2024)
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<b>Charity Registration Number</b>	237648
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<b>Principal Office</b>	Warren Hill House Storrington Road Washington West Sussex RH20 4AQ
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<b>Treasurer</b>	Edwin Merrikin Blessings Barns Farm Lane Storrington West Sussex RH20 4AH
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<b>Independent Examiner</b>	Maurice Frost FCA Lake Barn Maypole Lane Yapton Arundel West Sussex BN18 0NR
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# 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:

A handwritten signature in blue ink, appearing to read 'Mark Binney', written in a cursive style.

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

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

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Note				
<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>		<b>47,183</b>		<b>47,183</b>	<b>45,706</b>
<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>		<b>34,341</b>		<b>34,341</b>	<b>49,065</b>
<b>Net movement of funds</b>		<b>12,842</b>	<b>-</b>	<b>12,842</b>	<b>(3,359)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		187,551		187,551	190,910
Net movement of funds		12,842		12,842	(3,359)
<b>Total funds carried forward</b>		<b>200,393</b>		<b>200,393</b>	<b>187,551</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 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)
<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:

Asset class	Depreciation method and rate
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
<b>11 . Tangible Fixed Assets</b>			
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>

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

	<u>2024</u>	<u>2023</u>
	£	£
Other Debtors	<u>-</u>	<u>-</u>

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

	<u>2024</u>	<u>2023</u>
	£	£
Other Creditors & Accruals	<u>500</u>	<u>475</u>

### 13 . Financial Instruments

	<u>2024</u>	<u>2023</u>
Financial assets	£	£
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	Balance at 01-Jan 2024	Income	Expenditure & Gain/Loss M&G Funds	Transfers In/Out	Balance at 31-Dec 2024
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	Balance at 01-Jan 2023	Income	Expenditure & Gain/Loss M&G Funds	Transfers In/Out	Balance at 31-Dec 2023
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.