

**ELLEN'S COTTAGES**

**REGISTERED CHARITY NO. 240005**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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**CHARITY NAME**

Ellen's Cottages

**CLERK TO THE TRUSTEES**

Mr B Poole  
Rooftops  
10 South Street  
Burnham-on-Sea  
Somerset  
TA8 1BS

**BANKERS**

Lloyds Bank plc  
25 Cornhill  
Bridgwater  
Somerset  
TA6 3AY

**SOLICITORS**

John Shirley & Co  
24 College Street  
Burnham-on-Sea  
TA8 1AS

**INDEPENDENT EXAMINER**

Thomas Westcott  
Chartered Accountants  
80 Oxford Street  
Burnham-on-Sea  
Somerset  
TA8 1EF

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## OBJECTIVES

Ellen's Cottages is constituted by a deed of trust dated 3 April 1868 and is a registered charity, No.240005. Its address is 59 Berrow Road, Burnham-on-Sea, Somerset.

The object of the charity is to apply its income for the benefit of the alms people who shall be poor widows and spinsters of good character of not less than 60 years of age, resident in the parish of Burnham-on-Sea. If no suitable applicant is available to fill any vacancy this may be offered by the trustees to a poor man or a married couple who are both not less than 60 years of age.

The charity derives its income from 7 self-contained units by way of rents paid by the occupiers, supplemented by income from its investments.

## TRUSTEES

Trustees serve for a period of five years and are elected by resolution of the trustees.

The charity trustees during the year to December 2021 were:

Mr T Roost

Mr J Attwater

Mr T Hannah (Appointed 28/07/2021)

The trust is administered by the trustees who normally meet three times a year

## RISK MANAGEMENT

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate these risks.

## SUMMARY OF MAIN ACTIVITIES AND ACHIEVEMENTS

The main activities are to administer and manage the charity's property in accordance with the trust deed.

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**SUMMARY OF MAIN ACTIVITIES AND ACHIEVEMENTS** (continued)

The charity continues to maintain the property to the required standard, by renovating and upgrading the seven units.

The monitoring of investments by the trustees has been continued.

**SIGNED ON BEHALF OF THE TRUSTEES**



.....  
Mr T Roost - Chairman

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### STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

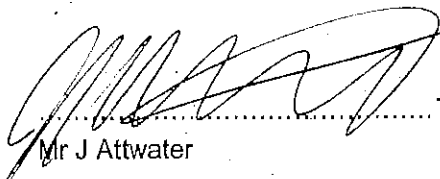
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a "true and fair" view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Signed on behalf of the trustee's by:

  
..... TRUSTEE  
Mr J Attwater

The report on the statements of Ellen's Cottages for the year ended 31 December 2021, which are set out on pages 6-11 is in respect of an examination carried out in accordance with FRS 102 and the Statement of Recommended Practice 2015 (S.O.R.P) of the Charities Act (based on FRS102).

#### RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an Independent examination is required.

It is my responsibility to:

- . examine the accounts under section 145 of the 2011 Act
- . to follow the procedures laid down in the S.O.R.P which has been drawn up in reference to FRS102; and
- . to state whether particular matters have come to my attention

#### BASIS OF INDEPENDENT EXAMINERS REPORT

My examination was carried out in accordance with the general directions of the S.O.R.P 2015 given by the charities commission in relation to FRS102. An examination includes a review of the accounting records kept by 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required by an audit, and consequently I do not express an audit opinion on the view given by the accounts.

#### INDEPENDENT EXAMINERS STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which reasonably gives me cause to believe that in any material respect the requirements

- . to keep accounting records in accordance with FRS102; and
- . to prepare accounts which accord the accounting records and to comply with the accounting requirements of FRS102 have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Thomas Westcott*

THOMAS WESTCOTT  
CHARTERED ACCOUNTANTS  
80 OXFORD STREET  
BURNHAM-ON-SEA  
SOMERSET  
TA8 1EF

9.6.22

**ELLEN'S COTTAGES**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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	2021 £	2020 £
<b>INCOME</b>		
Rents	46,872	46,872
Charities deposit fund Interest	-	2
NAACIF Income shares	230	244
Clarks Foundation	6,500	-
Somerset Community Foundation	10,000	-
Bernard Sunley Grant	5,000	-
Sale of storage unit	800	-
<b>TOTAL RECEIPTS</b>	<b>69,402</b>	<b>47,118</b>
<b>EXPENDITURE</b>		
Water and drainage rates	1,156	1,138
Outside lighting	511	526
Gas	2,698	3,121
Insurance	1,410	1,248
Property maintenance	2,535	6,543
Garden maintenance	3,580	3,723
Repairs & maintenance	72,615	-
National Association of Almshouses	182	179
Clerk's fees	6,000	6,000
Accountancy	480	4,329
Professional fees	960	912
General expenses	327	523
Piper lifeline	374	431
<b>TOTAL EXPENDITURE</b>	<b>92,828</b>	<b>28,673</b>
Net Surplus/(deficit) for the year	(23,426)	18,445
Retained earnings B/F	64,584	46,139
Retained earnings C/F	<b>41,158</b>	<b>64,584</b>

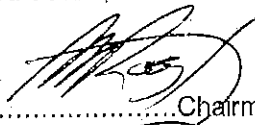


ELLEN'S COTTAGES  
BALANCE SHEET  
FOR THE YEAR ENDED 31 DECEMBER 2021

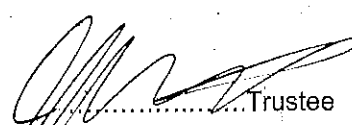
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	Note	£	2021 £	£	2020 £
<b>ASSETS</b>					
<b>FIXED ASSETS</b>					
Freehold property	4		971,617		971,617
Less social housing grant			(35,717)		(35,717)
			<u>935,900</u>		<u>935,900</u>
<b>CURRENT ASSETS</b>					
Debtors and prepayments	5	-	-	-	-
Investments	8	53,731		46,376	
Cash at bank		50,938		44,364	
COIF deposit funds		883		883	
			<u>105,552</u>		<u>91,623</u>
			<u>1,041,452</u>		<u>1,027,523</u>
<b>LIABILITIES</b>					
<b>CREDITORS</b>					
	6		(30,960)		(960)
			<u>1,010,492</u>		<u>1,026,563</u>
<b>REPRESENTED BY</b>					
Retained earnings			41,158		64,584
Revaluation Reserve			969,334		961,979
			<u>1,010,492</u>		<u>1,026,563</u>

APPROVED ON BEHALF OF THE TRUSTEES:

  
.....Chairman  
Mr T Roost

18/5/2022  
.....DATE

  
.....Trustee  
Mr J Attwater

18.5.22  
.....DATE

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**1. General Information**

The company is a registered charity (No. 240005), registered in England and Wales. The address of the registered office is 59 Berrow Road, Burnham-on-Sea, Somerset.

**2. Statement of Compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis. These accounts have been prepared in accordance with the S.O.R.P and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) Issued on 16 July 2014.

**Judgements of key sources of estimation**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for rent, stated net of discounts and of Value Added Tax.

**Tangible assets**

The tangible assets (freehold properties) are shown at current insurance valuation.

**Investments**

Investments are shown at market value at the year end date.

**4. FIXED ASSETS**

	Total £
<b>VALUATION</b>	
At 1 January 2021	971,617
At 31 December 2021	<u>971,617</u>
Less	
<b>SOCIAL HOUSING GRANT</b>	
At 1 January 2021 and 31 December 2021	35,717
<b>NET BOOK VALUE</b>	
At 1 January 2021	<u>935,900</u>
At 31 December 2021	<u>935,900</u>

Ellens's Cottages were constructed in the late nineteenth century. There is no record of the original cost and no value attributed thereto. The above details are based on the current insurance valuation. The costs were funded by a Social Housing Grant and residual mortgage loan repayable with interest which has been fully repaid. The balance was provided from Ellen's Cottages own resources.

Social Housing Grant (SHG) was paid by the Housing Corporation to reduce the cost of development and is, therefore, shown as a deduction from the cost of housing properties on the balance sheet. SHG is repayable under certain circumstances, primarily following the sale of a property, but will normally be restricted to net proceeds of sale.

**5. DEBTORS AND PREPAYMENTS**

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

## 6. CREDITORS

	2021	2020
	£	£
Accountancy	960	960
Loan From Almshouses Association	30,000	
	<u>30,960</u>	<u>960</u>

## 7. CONTROLLING PARTIES

The charity is controlled by the Trustees Mr T Roost and Mr J Attwater

## 8. INVESTMENTS

	COST	MARKET VALUE	
		2021	2020
	£	£	£
NAACIF Accumulation	11,798	45,891	40,549
NAACIF Income	2,731	7,840	5,827
	<u>14,529</u>	<u>53,731</u>	<u>46,376</u>

## 9. TRANSACTIONS WITH TRUSTEE'S

During the year there were no transactions with trustees.

#### **10. RESERVES**

Profit and loss account - This reserve records retained earnings and accumulated losses

#### **11. REVALUATION RESERVE**

The revaluation reserve consists of the difference between, the cost of the original properties left in deed to the charity and valuation placed on the properties by the current insurance company as the value needed to replace the properties.

