

Edgefield Cottage Trust

Annual Report for the 12 months to 31.03.2022

Edgefield Cottage Trust was founded in 2016 when a pair of cottages were gifted to the village. They were administered by the Edgefield Parish council until January 20th 1999 when a new scheme was registered under the Charity Commission reference number 243061. There can be five trustees, two nominated by the Parish Council for a renewable four year term and three co-opted for a renewable five year term.

The cottages are located in the heart of the village very close to the village hall and village green.

The last year has seen changes to the properties and residents.

Sadly, the resident in number 1 cottage passed away but before advertising for a replacement we took advantage of the property being vacant to carry out some much needed work on the drains to both properties as well as some repairs, new kitchen, new boiler and damp proofing works to number 1. While all this was in progress a new shower was installed at no 2 to replace the bath.

To fund the works the Trust decided to take out an interest free loan of £30,000 from the Almshouse Association. Repayment is by equal instalments twice a year for 10 years. The Trust is linked to the Almshouse Association as it provides advice and guidance as well as interest free loans and occasional grants. Even with the loan there was an excess in payments over income of £10,447. The Trust has adequate reserves of £30,385 at the year end. The absence of a resident in number 1 cottage the income was lower than previous years. Due to the Covid pandemic and the uncertainty that has created the Trustees decided to hold the level of contribution to 2019 levels.

John Seymour
Chair - Edgefield Cottage Trust

March 2022

EDGEFIELD COTTAGE TRUST

ACCOUNTS FOR THE PERIOD TO:

31 MARCH 2022

	£
INCOME	
Contributions	7,146.00
Alms Loan	30,000.00
Income Type 3	0.00
Income Type 4	0.00
TOTAL INCOME	<u>37,146.00</u>
EXPENDITURE	
Maintenance	43,729.50
Council Tax	517.26
Insurance	582.42
Water Rates	168.90
Services	552.92
Sundries	321.57
Subs	146.00
Loan	1,575.00
TOTAL EXPENDITURE	<u>47,593.57</u>
NET SURPLUS FOR THE PERIOD	<u>-£10,447.57</u>
OPENING BANK BALANCE	<u>£40,832.68</u>
BANK BALANCE AT	<u>£30,385.11</u>

Prepared by D. Scotes 10.5.22
Checked by C. Withers 20.5.22
b-g

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name

**On accounts for the year
ended**

**Charity no
(if any)**

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM / YYYY.

**Responsibilities and
basis of report**

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

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

**Independent
examiner's statement**

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. *Delete [] if not applicable.*

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

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

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

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

Name:

**Relevant professional
qualification(s) or body**

(if any):

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Address:

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

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