

# **Ringmer Jubilee Cottages Housing Trust**

Charity registration number: 276147

## **Trustees' Annual Report and Statement of Accounts For the year ended 31<sup>st</sup> December 2024**

**Reference and Administrative Details**

<b>Holding Trustees:</b>	Mr R A R Askew Cllr John Kay Cllr Gordon Sims
<b>Trustees/Management Committee:</b>	Cllr John Whitlock - Chairman Cllr Sarah Phillips Cllr John Kay Cllr Margaret Crompton Cllr Dave Duke
<b>Principal Office:</b>	c/o Ringmer Parish Council Parish Rooms Old School Close Ringmer LEWES East Sussex BN8 5RA
<b>Registered Office:</b>	c/o Ringmer Parish Council Parish Rooms Old School Close Ringmer LEWES East Sussex BN8 5RA
<b>Charity Registration Number:</b>	276147
<b>Bankers:</b>	Barclays Bank Plc
<b>Independent Examiner:</b>	Mr Peter Jonathan Franklin CIOB 9 Delves Close Ringmer East Sussex BN8 5JW

**Chairman of Management Committee's report for the year ended 31<sup>st</sup> December 2024**

Sadly, one of the original trustees, Mr Bob Peters passed away this year and we thank him for his contribution to the charity.

I am pleased to report that we continued to meet the Charities objectives to provide dwellings as first homes for young Ringmer couples of limited means.

We welcomed new tenants into No. 2 Jubilee Cottages in April of this year for a 3 year period having made a decision to increase the rental income from £300 pcm to £450 pcm. The property benefitted from a light renovation including painting and new carpets before the new tenants arrival.

The tenants in No 1 Jubilee Cottages moved out in early December. New tenants are in the process of giving notice to their current property and the cottage is being redecorated. A new (second-hand) kitchen is being fitted along with new flooring throughout. Rental income will increase for the new tenancy to align with No 2.

This year saw the completion on 25<sup>th</sup> July of the purchase of a further property; 51 Shepherds Way in Ringmer, which was funded partially by a bequest left to the trust in 2021 and additionally by a grant received from Ringmer Parish Council. The 2 bedroom semi-detached property is located centrally and received its first tenants in October having been decorated throughout and benefitting from a new bathroom. These improvements were funded by a further grant from Ringmer Parish Council. The cottage has been renamed Blyth Cottage to reflect the bequest left by the donor.

Committee Members carried out routine inspections of the properties throughout the year. Regular reports were fed back to the Management Committee and any issues/ routine maintenance matters were followed-up on.

Discussions continued whether to relocate, No's 1 and 2 Jubilee Cottages. There are issues to overcome concerning the properties' title and these would need to be resolved if a decision to relocate is made.

Cllr. John Whitlock

Trustee/Chairman - Ringmer Jubilee Cottages Housing Trust Management Committee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE RINGMER JUBILEE COTTAGES HOUSING TRUST**  
Charity Number 276147

I report on the accounts for the year ended 31 December 2024, which are set out on pages 1 to 3

**Respective responsibilities of trustees and examiner**

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

It is my responsibility to:-

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

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 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 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.

**Independent examiner's statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

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



Jonathan Franklin  
9 Delves Close,  
RINGMER,  
East Sussex  
BN8 5JW

5/2/25

# RINGMER JUBILEE COTTAGES HOUSING TRUST

Registered Charity number 276147

## INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31ST DECEMBER 2024

	<u>2024</u>		<u>2023</u>	
INCOME	£	£	£	£
Rents receivable (note 1)	10,270.00		7,200.00	
Interest/Dividend	4,795.05		1,914.70	
Sundry Income (note 1.1)	<u>110,194.27</u>	125,259.32	<u>10.71</u>	9,125.41
<b>EXPENDITURE (note 3)</b>				
<b>Maintenance:</b>				
Internal No.1	1,609.50		324.00	
Internal No.2	4,931.24		99.60	
Internal No.3	10,073.04			
External No.1	725.50		77.50	
External No.2	442.00		398.90	
External No.3	141.40			
Cess pit service and emptying	140.00		466.70	
Garden maintenance/grass cutting	717.00		360.00	
Sundry	-		17.94	
<b>Other:</b>				
Insurance: House	1,040.18		713.51	
Sundry	1,941.23		-	
3rd Property purchase	316,926.60		660.00	
<b>Administration:</b>				
Administration fee (note 4)	<u>1,000.00</u>	339,687.69	<u>400.00</u>	3,518.15
<b>SURPLUS/(DEFICIT) FOR YEAR</b>		<u>(214,428.37)</u>		<u>5,607.26</u>
Change in value of investments	(65.36)		3.15	
<b>NET MOVEMENT OF FUNDS</b>		<u>(214,493.73)</u>		<u>5,610.41</u>

# RINGMER JUBILEE COTTAGES HOUSING TRUST

Registered Charity number 276147

## BALANCE SHEET AS AT 31<sup>st</sup> DECEMBER 2024

	<u>2024</u>		<u>2023</u>	
<u>FIXED ASSETS</u>	£	£	£	£
Freehold property at valuation (note 5)	405,000.00		90,000.00	
Investment Shares at market value (note 2)	<u>0.00</u>		<u>65.36</u>	
		405,000.00		90,065.36
<u>CURRENT ASSETS</u>				
Redwood Savings	0.00		193,306.60	
Barclays Business Premium account	1,013.24		10,916.13	
Barclays Current account	<u>9,581.83</u>		<u>20,800.71</u>	
		10,595.07		225,023.44
		<u>415,595.07</u>		<u>315,088.80</u>
<u>CURRENT LIABILITIES</u>				
		-		
Creditors		<u>415,595.07</u>		<u>315,088.80</u>
<u>ACCUMULATED FUND</u>				
Balance brought forward		315,088.80		309,478.39
3rd Property		315,000.00		
Surplus/deficit for year		(214,493.73)		5,610.41
		<u>415,595.07</u>		<u>315,088.80</u>
		-		

Signed on behalf of the Trustees

# **RINGMER JUBILEE COTTAGES HOUSING TRUST**

Registered Charity number 276147

## **NOTES TO THE ACCOUNTS 2024**

- 1) Rent at No. 1 remains static. A new tenancy in No. 2 April incorporated a rent rise to £450.00 pcm. A third property was purchased and a rental income agreed of £650 pcm wef Oct 24
- 1.1) This figure includes £300 forfeited deposit - Cottage No 2
- 2) The Lloyds shares have been sold. There were 2 holdings totalling 275 shares. Sale proceeds were £125.04

Expenditure was increased this year mainly due to the refurbishment of the newly purchaed Blyth Cottage.

- 3) Additionally, Jubilee Cottage no 2 was redecorated and new flooring provided before the new tenants began their occupation.

- 4) The management fee charged by RPC for administration services remained static at £1000.

- 5) The historic valuation figure for Jubilee Cottages remains at £90,000. Blythe Cottage was purchased in July for the sum of £315,000

The insurance remained with Greens Insurance Group at a premium of £912.85

The current sum for the cost of re-build is £350,000 per property (2023: £313,006) for Jubilee Cottages and £229,000 for Blyth Cottage.

The Market value of the properties is estimated at: £ 800,000 (2023: £760,000) for Jubilee Cottages and £325,000 for Blyth Cottage