

Wye Almshouse Charity
Charity no. 210070

Report of the Trustees for Year Ending 31st March 2020

Summary of Activities

All the Almshouses have been fully occupied throughout the year. The resident's contributions amounted to £25,415. The Trustees have reviewed the Resident's Contributions as in previous years and it was agreed that no changes would be made until the next review in 2021.

The operating costs were £18,279 making the comparative operating cost in line with previous years. The Almshouses were found to be in good condition with the exception of one property which needed treatment to resolve a damp problem. The rotten wood on the front porches of the three bungalows was replaced and minor repairs as recommended in the previous years Quinquennial were carried out.

Loan repayments amounted to £8,123, purchase of investments to £1,600. Miscellaneous payments amounted to £840 resulting in a surplus of £8,386 of income over expenditure. The closing bank balance stands at £41,922

Risk Management

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to enable the Charity to lessen or mitigate those risks.

Appointment of Trustees

No more than seven members make up the Register of Trustees. Three Trustees are appointed by the Parish Council, three are nominated by the other Trustees, the seventh is always the Vicar of Wye or his representative. Normally when a Trustee retires a new one is appointed as soon as possible however there may be a gap of a few months before this can be achieved.

On behalf of the Trustees,

S.K.Gower
Clerk to the Trustees

Wye Almshouse Charity

Accounts for Year Ending 31st March 2020

	<u>2019/2020</u>	<u>2018/2019</u>
	<u>Income</u>	
Resident's Contributions	£25,415	£24,572
Investment Income	£6,963	£6,407
Land Rental	£4,700	£4,500
Miscellaneous	£150	£97
Total	<u>£37,228</u>	<u>£35,576</u>
	<u>Expenditure</u>	
Services	£4,781	£6,271
Repairs and Maintenance	£10,429	£9,186
Management	£3,069	£3,194
Loan Repayments	£8,123	£5,416
Investments Purchased	£1,600	£1,600
Miscellaneous	£840	£350
	£28,842	
Total	<u>£28,842</u>	<u>£26,017</u>
Difference income /expenditure	<u>£8,386</u>	<u>£9,559</u>
<u>Cash at Bank</u>		
Opening Balance	£33,536	£23,977
Closing Balance	£41,922	£33,536

Signed M. Lambert

Signed _R.Judge

Analysis of Cash Payments for year ending 31st March 2020

Services

Insurance	£1,283.17	
Water / Sewerage (South East)	£2,254.57	
Alarm System	£612.00	
Electric	£631.00	
TV Licence	£0.00	(renewals back logged)
Total	£4,780.74	

Repairs and Maintenance

Gardening	£2,136.00
Tree pruning	£760.00
Boiler servicing	£1,056.00
General Plumbing	£2,256.79
General Electrical	£237.26
General maintenance	£848.63
Decorating	£813.36
Appliance repair	£300.00
Mould	£1,680.00
Path cleaning	£340.68
Total	£10,428.72

Management

Clerk's remuneration	£2,620.00
Subscriptions	£249.00
A/H Seminar	£150.00
2018/19 Accounts verified	£50.00
Total	£3,069.00

Miscellaneous

xmas lunch & gifts for Residents	£435.00
Loan repayments	£8,123.49
Securities	£1,600.00
Petty cash	£405.04
Total	£10,563.53

<u>Total</u>	<u>£28,841.99</u>
---------------------	--------------------------

Value of Investments as at 31st March 2020

M&G Charity Multi Asset

Number of Income Shares	5488	£3,841.05
Number of Accumulation Shares	2211	£165,065.58

Charities' Official Investment Fund

Number of Units	3352	£49,798.65
-----------------	------	------------

Invesco Exempt Fund

Number of Income Shares	27072	£84,088.34
-------------------------	-------	------------

<u>Total Investment as of 31st March 2020</u>		<u>£302,793.62</u>
---	--	---------------------------

Liabilities

Loan balance as of 31st March 2020		<u>£20,926.15</u>
------------------------------------	--	--------------------------

Independent Examiner's Report to the Trustees of
Wye Almshouse Charity
Charity no.210070

This is to certify that I have examined the Cash Book and all supporting records of the Charity for the year ending 31st March 2020 and find them to be a true and accurate record of the transactions as reflected in the Income and Expenditure Accounts attached to this Report.

I believe that the ongoing requirements to keep records of financial transactions in the form of a Receipts and Payments Statement have been met.

Date 15th November 2020

J. Burley

Independent Examiner