

REGISTERED CHARITY NUMBER: 270372
REGISTERED PROVIDER OF SOCIAL HOUSING NUMBER A3909

THE MARY HATCH ALMSHOUSES WITH DIAMOND
JUBILEE COTTAGES

FINANCIAL STATEMENTS

FOR THE PERIOD

1 JULY 2022 TO 31 DECEMBER 2023

**THE MARY HATCH ALMSHOUSES WITH DIAMOND
JUBILEE COTTAGES**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2022 TO 31 DECEMBER 2023**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 17
Detailed Statement of Financial Activities	18 to 19

**THE MARY HATCH ALMSHOUSES WITH DIAMOND
JUBILEE COTTAGES**

**REPORT OF THE TRUSTEES
FOR THE PERIOD 1 JULY 2022 TO 31 DECEMBER 2023**

The Trustees present their report along with the financial statements of the charity for the period 1 July 2022 to 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts on pages 6, 7 and 8 and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are:

- (a) the provision of housing accommodation; and
- (b) such charitable purposes for the benefit of the residents as the trustees decide.

For 22, 24 and 26 North Street, Wicken, preference must be given in the following order of priority:

- (a) single needy women over the age of 50 who are from the parish of Wicken;
- (b) single needy women over the age of 50 from the neighbouring parishes;
- (c) any single needy female from the parish of Wicken; and
- (d) any single needy female from the neighbouring parishes.

For 60, 62 and 64 High Street Wicken, preference must be given in the following order of priority:

- (a) poor persons who are inhabitants of the parish of Wicken; and
- (b) poor persons who are inhabitants of the neighbouring parishes.

Application of income

The net income shall be applied first to repair, insure and meet all other outgoings in respect of the Charity's properties and all proper costs of the Charity's administration and management. Thereafter net income shall be applied for the benefit of the almspeople of the Charity.

Significant activities

The Charity currently provides six almshouse properties and its aim is to utilise these as far as possible to meet the objectives of the Charity.

Public benefit

These activities are considered to be for the public benefit and in running the Charity the Trustees have regard for the Charity Commission guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees continue to be concerned for the welfare of the residents and the maintenance of the almshouses and during the period, appointed a professional surveyor to assess all properties and help to develop a 5 year plan to maintain the stock.

FINANCIAL REVIEW

Financial position

The Charity's financial position is as set out in the Balance Sheet on page 6 and is considered satisfactory.

**THE MARY HATCH ALMSHOUSES WITH DIAMOND
JUBILEE COTTAGES**

**REPORT OF THE TRUSTEES
FOR THE PERIOD 1 JULY 2022 TO 31 DECEMBER 2023**

FINANCIAL REVIEW

Reserves policy

The Charity's policy on reserves is to maintain sufficient reserves to enable the Charity to continue to achieve its principal objectives.

FUTURE PLANS

The trustees will be using the plan and implement its recommendations where necessary and funding permits.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed by a Scheme sealed by the Charity Commission on 30 June 2000. The Charity is an amalgamation of the Mary Hatch Charity founded by the Will of Mary Hatch and regulated by a Conveyance dated 30 January 1856 and the Diamond Jubilee Cottages Trust founded by public subscription in 1897.

Recruitment and appointment of new trustees

As vacancies for Trustees arise applications are sought from potential candidates known to the Trustees and other suitable local people. Applicants are then considered by the Trustees and appointments made by resolution of the Trustees.

Organisational structure

Day to day administration of the Charity is carried out by the Clerk who reports to the Trustees.

Induction and training of new trustees

New Trustees are briefed by the Clerk and the existing Trustees on the history and activities of the Charity. They are provided with a copy of the Charity Commission publication "The Essential Trustee" detailing their responsibilities and providing guidance on being a Trustee. New Trustees are provided with a copy of the Charity Scheme and the latest accounts.

Related parties

There are no other charities related to The Mary Hatch Almshouses with Diamond Jubilee Cottages. The Clerk to the Charity is also Clerk to other almshouse charities.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Through the employment of professional advisers the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

270372

Principal address

286 Mersea Road
Colchester
Essex
CO2 8QY

**THE MARY HATCH ALMSHOUSES WITH DIAMOND
JUBILEE COTTAGES**

**REPORT OF THE TRUSTEES
FOR THE PERIOD 1 JULY 2022 TO 31 DECEMBER 2023**

Trustees

R Fuller
Mrs S Wilson - Chair
Mrs J Bullman
Mrs C Page (appointed 17/10/22)
Mrs C Clay (appointed 17/10/22) (resigned 1/1/24)
Mrs C Rivett (appointed 17/10/22)

Independent Examiner

Melinda Simpson
Chartered Accountant
Haines Watts
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Solicitors

Ms J Pooley,
Pooley Bendall Watson,
2 Three Cups Walk,
Forehill,
Ely,
Cambs,
CB7 4AN

Bankers

Barclays Bank PLC,
54 High Street,
Ely,
Cambs,
CB7 5HE

Clerk to the Charity

Alison Smith
286 Mersea Road
Colchester
Essex
CO2 8QY

EVENTS SINCE THE END OF THE PERIOD

Information relating to events since the end of the period is given in the notes to the financial statements.

Approved by order of the board of trustees on 6.3.24 and signed on its behalf by:


Mrs S Wilson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE MARY HATCH ALMSHOUSES WITH DIAMOND
JUBILEE COTTAGES**

Independent examiner's report to the trustees of The Mary Hatch Almshouses with Diamond Jubilee Cottages
I report to the charity trustees on my examination of the accounts of The Mary Hatch Almshouses with Diamond Jubilee Cottages (the Trust) for the period 1 July 2022 to 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust 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 in order to enable a proper understanding of the accounts to be reached.

M. SIMPSON

Melinda Simpson
Chartered Accountant

Haines Watts
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Date **15.3.2024**

**THE MARY HATCH ALMSHOUSES WITH DIAMOND
JUBILEE COTTAGES**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 JULY 2022 TO 31 DECEMBER 2023**

				Period 1.7.22 to 31.12.23 Total funds £	Year Ended 30.6.22 Total funds £
	Notes	Unrestricted funds £	Restricted funds £		
INCOME AND ENDOWMENTS FROM					
Charitable activities	4				
Almshouse activity		57,822	-	57,822	32,201
Investment income	3	4,133	-	4,133	2,341
Total		61,955	-	61,955	34,542
EXPENDITURE ON					
Charitable activities	5				
Almshouse activity		31,174	-	31,174	37,090
		30,781	-	30,781	(2,548)
Net gains/(losses) on investments		12,181	-	12,181	(380)
NET INCOME/(EXPENDITURE)		42,962	-	42,962	(2,928)
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		252,373	-	252,373	-
Net movement in funds		295,335	-	295,335	(2,928)
RECONCILIATION OF FUNDS					
Total funds brought forward		807,052	139,676	946,728	949,656
TOTAL FUNDS CARRIED FORWARD		1,102,387	139,676	1,242,063	946,728

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE MARY HATCH ALMSHOUSES WITH DIAMOND
JUBILEE COTTAGES

BALANCE SHEET
31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	10	882,795	139,676	1,022,471	770,104
Investments	11	<u>178,777</u>	<u>-</u>	<u>178,777</u>	<u>145,140</u>
		1,061,572	139,676	1,201,248	915,244
CURRENT ASSETS					
Stocks	12	206	-	206	150
Debtors	13	2,476	-	2,476	8,981
Cash at bank		<u>40,320</u>	<u>-</u>	<u>40,320</u>	<u>25,441</u>
		43,002	-	43,002	34,572
CREDITORS					
Amounts falling due within one year	14	<u>(2,187)</u>	<u>-</u>	<u>(2,187)</u>	<u>(3,088)</u>
NET CURRENT ASSETS		<u>40,815</u>	<u>-</u>	<u>40,815</u>	<u>31,484</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,102,387</u>	<u>139,676</u>	<u>1,242,063</u>	<u>946,728</u>
NET ASSETS		<u>1,102,387</u>	<u>139,676</u>	<u>1,242,063</u>	<u>946,728</u>
FUNDS	15				
Unrestricted funds				1,102,387	807,052
Restricted funds				<u>139,676</u>	<u>139,676</u>
TOTAL FUNDS				<u>1,242,063</u>	<u>946,728</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 8.3.2024 and were signed on its behalf by:

S Wilson
S Wilson - Trustee

R J Fuller
R Fuller - Trustee

The notes form part of these financial statements

**THE MARY HATCH ALMSHOUSES WITH DIAMOND
JUBILEE COTTAGES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2022 TO 31 DECEMBER 2023**

1. LEGISLATIVE PROVISION

The Charity is unincorporated but is registered with the Charity Commission as a Registered Charity, the Regulator of Social Housing (originally the Housing Corporation) as a Registered Provider of Social Housing and with the National Association of Almshouses as a Registered Almshouse Charity.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice. The accounts are prepared using the historical cost accounting rules except that that freehold properties are included at valuation and investments are included at their market value.

Whilst this charity is a Registered Social Housing Provider following the issue of new SORPs for both Charities and Registered Providers applicable for accounting periods commencing on or after 1 January 2015, these accounts are prepared in accordance with the applicable Charity SORP since its principal activities are not governed by the Landlord and Tenants Act 1985 and are for charitable purposes.

Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of Charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are funds which the donor has specified are to be solely used for a particular purpose.

Going concern

The accounts are prepared on a going concern basis as there are no material uncertainties about the Charity's ability to continue.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate.

Donations and other voluntary income are reflected in the accounts for the period in which they are received. Donations in kind are recognised by the Charity when received except in the case of services provided free or undervalue by voluntary staff or others which are not reflected in the accounts.

Interest Received

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

**THE MARY HATCH ALMSHOUSES WITH DIAMOND
JUBILEE COTTAGES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JULY 2022 TO 31 DECEMBER 2023**

2. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Repairs and Maintenance of Properties

The charges in the Statement of Financial Activities in respect of Cyclical Maintenance and Extraordinary Repairs reflect the Trustees' constant concern to keep the properties in good condition, and are in accordance with the Almshouse Associations' recommendation that Almshouse Charities should set aside each year specific sums in this respect. Transfers are made from the Revenue Reserve each year to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise and to the Cyclical Maintenance Reserve to cover repairs which arise on a cyclical basis.

Support Costs

The Charity's governance costs are allocated entirely to the Almshouse Costs since support costs relating to other activities are considered immaterial.

Tangible fixed assets

Housing Properties

The housing properties are included in the accounts at their insurance reinstatement value. Additions after each revaluation are included at cost until a further revaluation.

The cost of refurbishment and improvements to the existing property are written off to Revenue Reserve as incurred. Any major improvements or extensions to the property are capitalised.

Revaluations are performed with sufficient regularity to ensure that the carrying amounts are not materially misstated and on this basis are not depreciated.

Fixtures and Fittings

The fixtures and fittings are depreciated using the reducing balance method at a rate calculated to write off the assets over their estimated useful lives. The rate used is 20% per annum.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Investments

Investments are shown on the Balance Sheet at their market value. Changes in market values during an accounting period are reflected in the accounts as unrealised gains or losses. Upon disposal of an investment the difference between original cost and disposal proceeds is reflected in the accounts as a realised gain or loss and an adjustment is made to unrealised gains or losses to reverse unrealised movements in value in earlier years.

Debtors

Contributions and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

**THE MARY HATCH ALMSHOUSES WITH DIAMOND
JUBILEE COTTAGES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JULY 2022 TO 31 DECEMBER 2023**

2. ACCOUNTING POLICIES - continued

Cash at Bank

Cash at bank and cash 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.

Creditors and Provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The charity is exempt from tax on its charitable activities.

3. INVESTMENT INCOME

	Period 1.7.22 to 31.12.23 £	Year Ended 30.6.22 £
Dividend income	4,030	2,334
COIF deposit account interest	<u>103</u>	<u>7</u>
	<u>4,133</u>	<u>2,341</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Period 1.7.22 to 31.12.23 £	Year Ended 30.6.22 £
Almshouse activity		
Contributions receivable	57,822	33,961
Losses from vacancies	<u>-</u>	<u>(1,760)</u>
	<u>57,822</u>	<u>32,201</u>

THE MARY HATCH ALMSHOUSES WITH DIAMOND
JUBILEE COTTAGES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JULY 2022 TO 31 DECEMBER 2023

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Almshouse activity	<u>16,758</u>	<u>14,416</u>	<u>31,174</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Period 1.7.22 to 31.12.23 £	Year Ended 30.6.22 £
Vacant property costs	-	358
Insurance	1,479	942
Central heating oil	3,464	3,134
Repairs and maintenance	5,841	23,315
Extraordinary repairs	2,625	-
Gardening	1,920	2,545
Careline	157	959
Sundry expenses	609	350
Bad debts	-	145
Provision for doubtful debts	657	-
Depreciation	6	2
Interest payable and similar charges	-	32
	<u>16,758</u>	<u>31,782</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Almshouse activity	<u>7,744</u>	<u>6,672</u>	<u>14,416</u>

**THE MARY HATCH ALMSHOUSES WITH DIAMOND
JUBILEE COTTAGES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JULY 2022 TO 31 DECEMBER 2023**

7. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	Period 1.7.22 to 31.12.23 Almshouse activity £	Year Ended 30.6.22 Total activities £
Clerk fees	7,478	3,795
Subscriptions	266	187
Independent examination fees	315	198
Accountancy fees	1,479	1,128
Legal and professional fees	<u>4,878</u>	<u>-</u>
	<u>14,416</u>	<u>5,308</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2023 nor for the year ended 30 June 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 December 2023 nor for the year ended 30 June 2022.

THE MARY HATCH ALMSHOUSES WITH DIAMOND
JUBILEE COTTAGES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JULY 2022 TO 31 DECEMBER 2023

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Almshouse activity	32,201	-	32,201
Investment income	<u>2,341</u>	<u>-</u>	<u>2,341</u>
Total	<u>34,542</u>	<u>-</u>	<u>34,542</u>
 EXPENDITURE ON			
Charitable activities			
Almshouse activity	<u>37,090</u>	<u>-</u>	<u>37,090</u>
	(2,548)	-	(2,548)
Net gains/(losses) on investments	<u>(380)</u>	<u>-</u>	<u>(380)</u>
 NET INCOME/(EXPENDITURE)	(2,928)	-	(2,928)
 RECONCILIATION OF FUNDS			
Total funds brought forward	809,980	139,676	949,656
 TOTAL FUNDS CARRIED FORWARD	<u>807,052</u>	<u>139,676</u>	<u>946,728</u>

THE MARY HATCH ALMSHOUSES WITH DIAMOND
JUBILEE COTTAGES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JULY 2022 TO 31 DECEMBER 2023

10. TANGIBLE FIXED ASSETS

	Housing properties £	Fixtures and fittings £	Totals £
COST OR VALUATION			
At 1 July 2022	770,098	869	770,967
Disposals	-	(869)	(869)
Revaluations	<u>252,373</u>	-	<u>252,373</u>
At 31 December 2023	<u>1,022,471</u>	-	<u>1,022,471</u>
DEPRECIATION			
At 1 July 2022	-	863	863
Charge for year	-	6	6
Eliminated on disposal	-	(869)	(869)
At 31 December 2023	-	-	-
NET BOOK VALUE			
At 31 December 2023	<u>1,022,471</u>	-	<u>1,022,471</u>
At 30 June 2022	<u>770,098</u>	<u>6</u>	<u>770,104</u>

Cost or valuation at 31 December 2023 is represented by:

	Housing properties £
Accumulated revaluation gains	789,336
Cost	<u>233,135</u>
	<u>1,022,471</u>

The housing properties are stated at valuation, being at their insurance reinstatement value as at 30 June 2023 £1,022,471 which the trustees consider to be indicative of the fair value as at 31 December 2023.

THE MARY HATCH ALMSHOUSES WITH DIAMOND
JUBILEE COTTAGES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JULY 2022 TO 31 DECEMBER 2023

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 July 2022	145,140
Additions	21,456
Revaluations	<u>12,181</u>
At 31 December 2023	<u>178,777</u>
NET BOOK VALUE	
At 31 December 2023	<u>178,777</u>
At 30 June 2022	<u>145,140</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed Investments £
Accumulated revaluation gains	63,562
Cost	<u>115,215</u>
	<u>178,777</u>

12. STOCKS

	2023 £	2022 £
Stock of heating oil	<u>206</u>	<u>150</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Contributions in arrears	165	235
Other debtors – investments in transit	-	7,500
Prepayments and accrued income	<u>2,311</u>	<u>1,246</u>
	<u>2,476</u>	<u>8,981</u>

THE MARY HATCH ALMSHOUSES WITH DIAMOND
JUBILEE COTTAGES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JULY 2022 TO 31 DECEMBER 2023

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Contributions received in advance	447	1,139
Other creditors	-	623
Accruals and deferred income	<u>1,740</u>	<u>1,326</u>
	<u>2,187</u>	<u>3,088</u>

15. MOVEMENT IN FUNDS

	At 1.7.22	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
General fund	146,965	36,235	(12,300)	170,900
Cyclical Maintenance Reserve	58,245	2,968	5,100	66,313
Extraordinary Repair Reserve	64,879	3,759	7,200	75,838
Housing Property Revaluation Reserve	<u>536,963</u>	<u>252,373</u>	-	<u>789,336</u>
	807,052	295,335	-	1,102,387
Restricted funds				
Social Housing Grant Fund	134,676	-	-	134,676
Tudor Trust Grant Fund	<u>5,000</u>	-	-	<u>5,000</u>
	<u>139,676</u>	-	-	<u>139,676</u>
TOTAL FUNDS	<u>946,728</u>	<u>295,335</u>	-	<u>1,242,063</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	61,955	(28,549)	2,829	36,235
Cyclical Maintenance Reserve	-	-	2,968	2,968
Extraordinary Repair Reserve	-	(2,625)	6,384	3,759
Housing Property Revaluation Reserve	-	-	<u>252,373</u>	<u>252,373</u>
	<u>61,955</u>	<u>(31,174)</u>	<u>264,554</u>	<u>295,335</u>
TOTAL FUNDS	<u>61,955</u>	<u>(31,174)</u>	<u>264,554</u>	<u>295,335</u>

THE MARY HATCH ALMSHOUSES WITH DIAMOND
JUBILEE COTTAGES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JULY 2022 TO 31 DECEMBER 2023

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	149,697	(2,732)	146,965
Cyclical Maintenance Reserve	59,252	(1,007)	58,245
Extraordinary Repair Reserve	64,068	811	64,879
Housing Property Revaluation Reserve	<u>536,963</u>	<u>-</u>	<u>536,963</u>
	809,980	(2,928)	807,052
Restricted funds			
Social Housing Grant Fund	134,676	-	134,676
Tudor Trust Grant Fund	<u>5,000</u>	<u>-</u>	<u>5,000</u>
	<u>139,676</u>	<u>-</u>	<u>139,676</u>
TOTAL FUNDS	<u>949,656</u>	<u>(2,928)</u>	<u>946,728</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	34,542	(37,090)	(184)	(2,732)
Cyclical Maintenance Reserve	-	-	(1,007)	(1,007)
Extraordinary Repair Reserve	<u>-</u>	<u>-</u>	<u>811</u>	<u>811</u>
	<u>34,542</u>	<u>(37,090)</u>	<u>(380)</u>	<u>(2,928)</u>
TOTAL FUNDS	<u>34,542</u>	<u>(37,090)</u>	<u>(380)</u>	<u>(2,928)</u>

Fund and Reserves

Social Housing Grants Fund

The Social Housing Grants Fund is a restricted fund and represents grants received of £82,447 for The Diamond Jubilee Cottages in connection with the housing property improvements at 60, 62 and 64 High Street, Wicken and £52,229 for The Almshouses of Mary Hatch in connection with the housing property improvements at 22, 24 and 26 North Street, Wicken.

Tudor Trust Grant Fund

The Tudor Trust Grant Fund is a restricted fund and represents a grant received of £5,000 for The Almshouses of Mary Hatch in connection with the housing property improvements at 22, 24 and 26 North Street, Wicken.

**THE MARY HATCH ALMSHOUSES WITH DIAMOND
JUBILEE COTTAGES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JULY 2022 TO 31 DECEMBER 2023**

15. MOVEMENT IN FUNDS - continued

Cyclical Maintenance Reserve

The Cyclical Maintenance Reserve is unrestricted but designated by the Trustees to cover the cost of cyclical repairs as they arise. A transfer to the reserve is made each year from the Revenue Reserve of a specific amount agreed by the Trustees. The reserve is required to be specifically invested.

Extraordinary Repair Reserve

The Extraordinary Repair Reserve is unrestricted but designated by the Trustees to cover the cost of extraordinary repairs as they arise. A transfer to the reserve is made each year from the Revenue Reserve of a specific amount agreed by the Trustees. The reserve is required to be specifically invested.

Housing Properties Revaluation Reserve

The Housing Property Revaluation Reserve is represented by the accumulated surpluses on the revaluation of housing properties.

Revenue Reserve

The Revenue Reserve represents part of the accumulated surpluses of the Charity and is available for the general purposes of the Charity.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 December 2023.

17. POST BALANCE SHEET EVENTS

With effect from 1 January 2024 the Charity's activities, assets and liabilities have been transferred to The Mary Hatch Almshouses with Diamond Charitable Incorporated Organisation (Charity Registration Number 1202809).

**THE MARY HATCH ALMSHOUSES WITH DIAMOND
JUBILEE COTTAGES**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 JULY 2022 TO 31 DECEMBER 2023**

	Period 1.7.22 to 31.12.23 £	Year Ended 30.6.22 £
INCOME AND ENDOWMENTS		
Investment income		
Dividend income	4,030	2,334
COIF deposit account interest	<u>103</u>	<u>7</u>
	4,133	2,341
Charitable activities		
Contributions receivable	57,822	33,961
Losses from vacancies	<u>-</u>	<u>(1,760)</u>
	<u>57,822</u>	<u>32,201</u>
Total incoming resources	61,955	34,542
EXPENDITURE		
Charitable activities		
Vacant property costs	-	358
Insurance	1,479	942
Central heating oil	3,464	3,134
Repairs and maintenance	5,841	23,315
Extraordinary repairs	2,625	-
Gardening	1,920	2,545
Careline	157	959
Sundry expenses	609	350
Bad debts	-	145
Provision for doubtful debts	657	-
Fixtures and fittings	6	2
Bank loan interest	<u>-</u>	<u>32</u>
	16,758	31,782
Support costs		
Management		
Clerk fees	7,478	3,795
Subscriptions	<u>266</u>	<u>187</u>
	7,744	3,982

This page does not form part of the statutory financial statements

**THE MARY HATCH ALMSHOUSES WITH DIAMOND
JUBILEE COTTAGES**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 JULY 2022 TO 31 DECEMBER 2023**

	Period 1.7.22 to 31.12.23 £	Year Ended 30.6.22 £
Management		
Governance costs		
Independent examination fees	315	198
Accountancy fees	1,479	1,128
Legal and professional fees	<u>4,878</u>	<u>-</u>
	<u>6,672</u>	<u>1,326</u>
Total resources expended	<u>31,174</u>	<u>37,090</u>
Net Income/(expenditure)	<u>30,781</u>	<u>(2,548)</u>

This page does not form part of the statutory financial statements
