

Wye Almshouse Charity

Report of the Trustees for Year Ending 31st March 2017

Summary of Activities

Apart from a two month period between one resident moving out and a new resident being appointed all the Almshouses have been fully occupied throughout the year. The resident's contributions amounted to £21,041. The Trustees have reviewed the Resident's Contributions as in previous years and as of 1st April 2017 the contribution will increase to £56.00 per week. The operating costs were £31,413 making the comparative operating cost higher than previous years due to monies spent on secondary glazing & new boilers to some of the properties and some external decorating. Loan repayments amounted to £5,416, purchase of investments to £1,600. Miscellaneous payments amounted to £160 resulting in a deficit of £6,165 between income and expenditure. The closing bank balance stands at £22,236.

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 and 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 is can be achieved.

On behalf of the Trustees,

S.K.Gower
Clerk to the Trustees

Independent Examiner's Report to the Trustees of
Wye Almshouse Charity

This is to certify that I have examined the Cash Book and all supporting records of the Charity for the year ending 31st March 2017 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

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Independent Examiner

Wye Almshouse Charity

Accounts for Year Ending 31st March 2017

Income

	<u>2016/2017</u>	<u>2015/2016</u>
Resident's Contributions	21,041	19,633
Investment Income	6,571	6,600
Land Rental	4,300	4,300
Miscellaneous	512	256
Total	<u>32,424</u>	<u>30,789</u>

Expenditure

Services	4,792	4,858
Repairs and Maintenance	23,431	12,150
Management	3,190	2,800
Loan Repayments	5,416	5,416
Investments Purchased	1,600	1,600
Miscellaneous	160	160
Ramp		1,125
Total	<u>38,589</u>	<u>28,109</u>

Deficit income /expenditure	6,165	2,680
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Cash at Bank

Opening Balance	28,402	25,546
Closing Balance	22,236	28,402

Signed _____ Trustee Date _____

Signed _____ Trustee Date _____

Analysis of Cash Payments for year ending 31st March 2017

Services

Insurance	1,186
Electricity (security lights)	648
Water (South East)	675
Sewerage (Southern)	1,072
Alarm System	673
Gas /Elec	109
TV Licence	23
ABC (council tax)	406
Total	4,792

Repairs and Maintenance

Fixtures & Fittings	278
Gardening	2,848
Boiler servicing /repairs	2,444
Central Heating	5,540
General Plumbing	795
General Electrical	1,236
General maintenance	1108
Decorating	5714
Windows (secondary glazing)	3,408
cleaning (carpet)	60
Total	23,431

Management

Clerk's remuneration	2,400
Admin/ Office	514
Subscriptions	276
Total	3,190

Miscellaneous

Christmas Gifts for Residents	160
Loan repayments	5,416
Securities	1,600
Total	7,176

<u>Total</u>	<u>38,589</u>
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Value of Investments as at 31st March 2017

National Association of Almshouses Common Investment Fun

Number of Income Shares	5488	£4,677
Number of Accumulation Shares	2155.69	£174,037

Charities' Official Investment Fund

Number of Units	3352	£46,830
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Invesco Exempt Fund

Number of Income Shares	27072	£150,049
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<u>Total Investment as of 31st March 2017</u>		<u>£375,593</u>
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Liabilities

Loan balance as of 31st March 2017		£31,000
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