

## **Wye Almshouse Charity**

### **Report of the Trustees for Year Ending 31<sup>st</sup> March 2018**

#### **Summary of Activities**

All the Almshouses have been fully occupied throughout the year. The resident's contributions amounted to £23,099. The Trustees have reviewed the Resident's Contributions as in previous years and as of 1<sup>st</sup> April 2018 the contribution will increase to £60.00 per week.

The operating costs were £29,951 making the comparative operating cost in line with previous years when allowing for monies spent on one new boiler and major repair work to first floor windows in the old almshouse building.

Loan repayments amounted to £2,708, purchase of investments to £1,600.

Miscellaneous payments amounted to £320 resulting in a surplus of £1,740 between income and expenditure. The closing bank balance stands at £23,977.

#### **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 31<sup>st</sup> March 2018 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 31<sup>st</sup> March 2018**

**Income**

	<u>2017/2018</u>	<u>2016/2017</u>
Resident's Contributions	23,099	21,041
Investment Income	6,513	6,571
Land Rental	6,450	4,300
Miscellaneous	257	512
Total	<u><u>36,319</u></u>	<u><u>32,424</u></u>

**Expenditure**

Services	4,509	4,792
Repairs and Maintenance	22,572	23,431
Management	2,870	3,190
Loan Repayments	2,708	5,416
Investments Purchased	1,600	1,600
Miscellaneous	320	160
Total	<u><u>34,579</u></u>	<u><u>38,589</u></u>

Difference income /expenditure      1,740                      **6,165**

**Cash at Bank**

Opening Balance	22,236	28,402
Closing Balance	23,977	22,236

Signed \_\_\_\_\_ Trustee \_\_\_\_\_

Signed \_\_\_\_\_ Trustee \_\_\_\_\_

## **Analysis of Cash Payments for year ending 31st March 2018**

### **Services**

Insurance	1,254
Water (South East )	880
Sewerage (Southern)	1,037
Alarm System	673
Gas /Elec	657
TV Licence	8

**Total** 4,509

### **Repairs and Maintenance**

Boiler replacement	2,563
Gardening	2,039
Boiler servicing /repairs	1,646
General Plumbing	768
General Electrical	2,359
General maintenance	1,071
Decorating	1,034
Windows (repairs)	10,642
Carpentry	450

**Total** 22,572

### **Management**

Clerk's remuneration	2,400
Admin/ Office	246
Subscriptions	224

**Total** 2,870

### **Miscellaneous**

xmas lunch & gifts for Residen	320
Loan repayments	2,708
Securities	1,600

**Total** 4,628

**Total** 34,579

## Value of Investments as at 31<sup>st</sup> March 2018

### National Association of Almshouses Common Investmer

Number of Income Shares	5488	£4,553
Number of Accumulation Shares	2174.70	£177,741

### Charities' Official Investment Fund

Number of Units	3352	£47,666
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### Invesco Exempt Fund

Number of Income Shares	27072	£139,112
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<b><u>Total Investment as of 31<sup>st</sup> March 2018</u></b>		<u>£369,071</u>
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### Liabilities

Loan balance as of 31st March 2018		£27,890
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