

Wye Almshouse Charity

Report of the Trustees for Year Ending 31st 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 1st 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 31st 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

.....

Independent Examiner

Wye Almshouse Charity

Accounts for Year Ending 31st 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>36,319</u> | <u>32,424</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>34,579</u> | <u>38,589</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 |
|--------------|--------------|

| | |
|---------------------|----------------------|
| <u>Total</u> | <u>34,579</u> |
|---------------------|----------------------|

Value of Investments as at 31st 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 |
|-----------------|------|---------|

Invesco Exempt Fund

| | | |
|-------------------------|-------|----------|
| Number of Income Shares | 27072 | £139,112 |
|-------------------------|-------|----------|

| | | |
|---|--|------------------------|
| <u>Total Investment as of 31st March 2018</u> | | <u>£369,071</u> |
|---|--|------------------------|

Liabilities

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

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