

Wye Almshouse Charity

Report of the Trustees for Year Ending 31st March 2019

Summary of Activities

All the Almshouses have been fully occupied throughout the year. The resident's contributions amounted to £24,572. The Trustees have reviewed the Resident's Contributions as in previous years and a small increase made as of 1st April 2019.

The operating costs were £18,651 making the comparative operating cost in line with previous years when allowing for the cost of the Quinquennial inspection. The Almshouses were found to be in good condition following repair and improvements carried out since the last inspection in 2013 with only minor repairs recommended.

Loan repayments amounted to £5,416 purchase of investments to £1,600.

Miscellaneous payments amounted to £350 resulting in a surplus of £9,559 of income over expenditure. The closing bank balance stands at £33,536..

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

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 2019 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 2019

Income

	<u>2018/2019</u>	<u>2017/2018</u>
Resident's Contributions	24572	23,099
Investment Income	6407	6,513
Land Rental	4500	6,450
Miscellaneous	97	257
Total	<u>35,576</u>	<u>36,319</u>

Expenditure

Services	6271	4,509
Repairs and Maintenance	9186	22,572
Management	3194	2,870
Loan Repayments	5416	2,708
Investments Purchased	1600	1,600
Miscellaneous	350	320
Total	<u>26,017</u>	<u>34,579</u>

Difference income /expenditu	9,559	1,740
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Cash at Bank

Opening Balance	23,977	22,236
Closing Balance	33,536	23,977

Signed _____

Trustee _____

Signed _____

Trustee _____

Analysis of Cash Payments for year ending 31st March 2019

Services

Insurance	1,303
Water / Sewerage (South East)	2,148
Alarm System	612
Electric	624
TV Licence	8
Quinquennial	1,576
Total	6,271

Repairs and Maintenance

Gardening	2,651
Boiler servicing	929
General Plumbing	208
General Electrical	86
General maintenance	188
Decorating	624
Fence	4,500
Total	9,186

Management

Clerk's remuneration	2,415
Admin/ Office	539
Subscriptions	240
Total	3,194

Miscellaneous

xmas lunch & gifts for Residents	350
Loan repayments	5,416
Securities	1,600
Total	7,366

<u>Total</u>	<u>26,017</u>
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Value of Investments as at 31st March 2019

National Association of Almshouses Common Investment

Number of Income Shares	5488	£4,672
Number of Accumulation Shares	2193.40	£191,457

Charities' Official Investment Fund

Number of Units	3352	£51,427
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Invesco Exempt Fund

Number of Income Shares	27072	£127,363
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<u>Total Investment as of 31st March 2019</u>		<u>£374,919</u>
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Liabilities

Loan balance as of 31st March 2019		£24,538
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