

The Wharton Trust
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2021

CENSIS

Chartered accountants
Exchange Building
66 Church Street
Hartlepool
TS24 7DN

The Wharton Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2021

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The Wharton Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name The Wharton Trust

Charity registration number 01059956

Company registration number 03296566

Principal office and registered office The Annexe
Wharton Terrace
Hartlepool
TS24 8NS

The trustees

A Leighton
A Callaghan
J Pullman
T D Sherwood

Independent examiner Censis
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66 Church Street
Hartlepool
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The Wharton Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

Structure, governance and management

Constitution policies and objectives

The company is registered as a charitable company limited by guarantee and governed by its Memorandum and Articles of Association dated 27 December 1996.

Established in 1990, the aims and objectives of the Wharton Trust Community Centre, known as 'The Annexe', are to help and support local residents of all ages, and to offer facilities for meeting and socialising, education and training, and to assist the unemployed of all eligible ages into work.

Method of appointment or election of Council Management

The management of the company is the responsibility of the Council of Management who are elected and co-opted under the terms of the Articles of Association.

The Council of Management is authorised to appoint new members to fill vacancies arising or as an addition to existing members. The Council members named on page 1 served during the year.

The Council of Management take responsibility for the induction of new Trustee Board members and this induction process can include:

- provision of written background information about the charity
- meetings with key and other staff members
- one to one meetings
- provision of regular reports on the work of the organisation

Objectives and activities

The relief of poverty and sickness and the advancement of education and the promotion of any other charitable purpose for the benefit of the inhabitants of Dyke House, Jackson and Stranton Wards of Hartlepool.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

Achievements and performance

2021 proved to be one of the most difficult years in the history of The Wharton Trust.

In the midst of Covid19 continuing to impact our ability to deliver the depth and breadth of services we were used to we also lost our longest serving member of staff, Teresa Driver.

The trustees feel it appropriate to use this annual report as a celebration of who she was and what she brought to our lives here at The Annexe.

People chose to see Teresa because she always made time for them and they knew that she would help them find the answer, or if not, she knew someone who could.

Teresa's list of contacts and relationships was huge - she held relationships with people up and down this country and beyond. She had it because she was open and wanted to change things. Teresa had an incredible skill set; she was a finisher. She turned the ideas to make Dyke House that bit better into reality. She would grasp theoretical concepts and understand what they would mean to people in a day to day to way.

Not many people are aware how she was involved in trying change policy and was a go to expert for Youth and Community Department at the University of Sunderland. She was instrumental in bringing human rights to the fore in Hartlepool and trying to create a more effective third sector.

She was perceptive too; she knew who was selfless, who was self-interested, who was a wrong 'un and who she would be able to work with. But to be fair to Teresa she'd work with anybody if the end result was something for local residents - even if she really didn't like them.

She was creative, and we don't mean just in the doodles and drawings and crafty stuff she did; but in how she looked at life - she always brought a different perspective to our discussions and things we would never have considered made the decisions we took better.

And she had an incredible work ethic. Her entire career was built around what others called anti-social hours and in more than a decade working for us, she never complained about it. She went where and when she was needed. BUT Teresa brought more than a skill set.

Her values and her personality were manifested in her profession and work; Teresa was one of the lucky ones who was able to express her values through her work.

Teresa absolutely believed in what she was doing and she cared about it.

Teresa was courageous too.

She had massive amounts of courage standing up and fighting for the rights of the oppressed, even when it was easier to leave it alone; she couldn't.

Domestic violence, antisocial behaviour, evictions, criminality, racism, sexism, homophobia - she hated anything which stopped people achieving their full potential.

But it wasn't that she just hated people being oppressed, she hated it when people wouldn't see what they were capable of.

Yes she would help; she wouldn't see people go without - ever - BUT she would also tell people that

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

they didn't need her; they could do this themselves. She wanted people to find their own inner strength and believe in themselves.

She never did it for the glory, she would get cross at being the face of the Annexe; even more when she was put the radio or TV; she was much happier behind the scenes quietly and effectively supporting people to get things done.

Teresa was one of the most forgiving people imaginable. Just about everybody who came through The Annexe doors at some time or another had fallen out with her -

Teresa embodied compassion. She was a shoulder to cry on, somebody to rant at. She felt the pain of others and lightened the load.

For all Teresa worked extensively with adults; her first priority was always young people. For a generation of young people, she was known as Teresa Green;

"NO Teresa Brown, leaves are green" being the response.

Every single one of them believing they were the first person to ever say it to her and Teresa happy to let them think it.

Teresa was never happier than when surround by young people. Her approach looked easy and natural. Teresa had so much love for them; it's not an exaggeration to say Teresa was a mother figure to hundreds of young people growing up in our town. So many with troubled backgrounds, some who with just about everybody else, were nasty and vicious - weren't with her. So many kids with no one else to turn to, turned to Teresa and she made their lives better.

She had endless love.

And in finishing, we think it appropriate to recognise Kayleigh and Michael's grace sharing their mam with rest of us; we are truly grateful that they let her play this role; there are people alive today because they did.

Teresa made life better, she loved her family, she lived her work. She fought for the weak, she gave of herself freely; she was a mother to many of us and a friend to more.

She had hope for a better tomorrow, that the sun would shine and a belief that we could change the world one act of kindness at a time.

We miss her.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

Financial review

The Statement of Financial Activities shows a surplus for the year of £38,542; (2020 - £257,725) and the Charity holds reserves of £777,307; (2020 - £738,765). At the end of the year the unrestricted free reserves amounted to £648,929; (2020 - £617,492), those reserves not tied up in fixed assets amounted to a surplus of £50,241; (2020 - £80,515).

The Council of Management recognise the need to work towards building an unrestricted reserve of at least 3 month's running costs.

Reserves Policy and Risk Management

The Council of Management have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to mitigate our exposure to the major risks. Trustees are actively seeking new sources of funding to continue future activities.

The trustees' annual report and the strategic report were approved on 16 June 2022 and signed on behalf of the board of trustees by:

J Pullman
Trustee

The Wharton Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Wharton Trust

Year ended 31 December 2021

I report to the trustees on my examination of the financial statements of The Wharton Trust ('the charity') for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).


The Wharton Trust

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Independent Examiner's Report to the Trustees of The Wharton Trust *(continued)*

Year ended 31 December 2021

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.

A handwritten signature in purple ink that reads "Censis". The signature is written in a cursive style with a long horizontal stroke extending from the end of the word.

Censis
Independent Examiner

Exchange Building
66 Church Street
Hartlepool
TS24 7DN

The Wharton Trust

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Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2021

			2021		2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	141,554	185,887	327,441	513,909
Charitable activities	6	11,623	–	11,623	11,230
Total income		<u>153,177</u>	<u>185,887</u>	<u>339,064</u>	<u>525,139</u>
Expenditure					
Expenditure on charitable activities	7	200,315	100,207	300,522	267,414
Total expenditure		<u>200,315</u>	<u>100,207</u>	<u>300,522</u>	<u>267,414</u>
Net income		<u>(47,138)</u>	<u>85,680</u>	<u>38,542</u>	<u>257,725</u>
Transfers between funds		82,988	(82,988)	–	–
Net movement in funds		<u>35,850</u>	<u>2,692</u>	<u>38,542</u>	<u>257,725</u>
Reconciliation of funds					
Total funds brought forward		617,492	121,273	738,765	481,040
Total funds carried forward		<u>653,342</u>	<u>123,965</u>	<u>777,307</u>	<u>738,765</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 11 to 20 form part of these financial statements.

The Wharton Trust

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Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	12	603,101	536,977
Current assets			
Debtors	13	28,891	26,557
Cash at bank and in hand		151,511	180,218
		<u>180,402</u>	<u>206,775</u>
Creditors: amounts falling due within one year	14	<u>6,196</u>	<u>4,987</u>
Net current assets		<u>174,206</u>	<u>201,788</u>
Total assets less current liabilities		<u>777,307</u>	<u>738,765</u>
Net assets		<u>777,307</u>	<u>738,765</u>
Funds of the charity			
Restricted funds		123,965	121,273
Unrestricted funds		<u>653,342</u>	<u>617,492</u>
Total charity funds	16	<u>777,307</u>	<u>738,765</u>

For the year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 16 June 2022, and are signed on behalf of the board by:

J Pullman
Trustee

The notes on pages 11 to 20 form part of these financial statements.

The Wharton Trust

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Statement of Cash Flows

Year ended 31 December 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income	38,542	257,725
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	17,860	13,165
<i>Changes in:</i>		
Trade and other debtors	(2,334)	(4,318)
Trade and other creditors	1,209	(6,119)
Cash generated from operations	<u>55,277</u>	<u>260,453</u>
Net cash from operating activities	<u>55,277</u>	<u>260,453</u>
Cash flows from investing activities		
Purchase of tangible assets	<u>(83,984)</u>	<u>(175,506)</u>
Net cash used in investing activities	<u>(83,984)</u>	<u>(175,506)</u>
Net (decrease)/increase in cash and cash equivalents	<u>(28,707)</u>	<u>84,947</u>
Cash and cash equivalents at beginning of year	<u>180,218</u>	<u>95,271</u>
Cash and cash equivalents at end of year	<u>151,511</u>	<u>180,218</u>

The notes on pages 11 to 20 form part of these financial statements.

The Wharton Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Annexe, Wharton Terrace, Hartlepool, TS24 8NS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

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Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Wharton Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Fixtures and fittings	-	25% reducing balance

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The Wharton Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

The Wharton Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants			
Tudor Trust	2,000	—	2,000
Big Local Trust	54,287	—	54,287
Gray TC	2,000	—	2,000
Esmee Fairburn Trust	—	30,000	30,000
Baring Foundation	20,000	—	20,000
Hartlepool Borough Council	26,191	—	26,191
CoOperative UK	9,994	—	9,994
Job Retention Scheme	20,350	—	20,350
Groundwork UK	1,000	—	1,000
Youth CoOp Action	5,732	—	5,732
Power to Change	—	155,887	155,887
	<u>141,554</u>	<u>185,887</u>	<u>327,441</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	1,555	—	1,555
Councillor Ward Budgets	290	—	290
Grants			
CDCF	—	5,000	5,000
Tudor Trust	1,978	80,000	81,978
Tees Valley Community	500	—	500
Early Intervention Grant	1,334	—	1,334
Community Business Fund	—	75,000	75,000
Locality Community Organiser	—	10,968	10,968
Joseph Rowntree Charitable Trust	—	15,000	15,000
Ballinger Charitable Trust	—	5,000	5,000
Empowering places	6,085	—	6,085
CoOperative UK	—	14,166	14,166
Masonic Lodge	4,500	—	4,500
Hospital of God Greatham	1,500	—	1,500
Colonel Cohen Charitable Trust	—	2,000	2,000
Job Retention Scheme	42,473	—	42,473
HBC Business Support Grant	10,000	—	10,000
Youth Investment Fund	5,402	—	5,402
Peoples Postcode Lottery	—	19,972	19,972
Power to Change	—	211,186	211,186
	<u>75,617</u>	<u>438,292</u>	<u>513,909</u>

The Wharton Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Room hire	3,306	3,306	11,230	11,230
Housing rental	5,580	5,580	–	–
Other	2,737	2,737	–	–
	<u>11,623</u>	<u>11,623</u>	<u>11,230</u>	<u>11,230</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2021 £	Total fund 2020 £
General Fund	200,315	200,315	10,608
Community Organisers	–	–	10,968
Esmee Fairburn Trust	22,500	22,500	24,600
CoOperative UK - Empowering Places	–	–	14,166
Tudor Trust	–	–	2,000
Empowering Places	–	–	9,085
CDCF - Covid	–	–	5,000
Big Local Delivery	21,661	21,661	56,316
Power to Change - Housing	17,289	17,289	–
Power to Change - Empowering	18,082	18,082	134,671
Peoples Post Code Lottery	13,200	13,200	–
Red Gap	7,475	7,475	–
	<u>300,522</u>	<u>300,522</u>	<u>267,414</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

8. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>17,860</u>	<u>13,165</u>

9. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>960</u>	<u>1,200</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	146,734	138,456
Social security costs	3,241	7,257
Employer contributions to pension plans	<u>6,600</u>	<u>6,972</u>
	<u>156,575</u>	<u>152,685</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

10. Staff costs *(continued)*

The average head count of employees during the year was 9 (2020: 10). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Charitable activities	8	8
Management	1	2
	<u>9</u>	<u>10</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 January 2021	608,549	69,994	678,543
Additions	79,083	4,901	83,984
At 31 December 2021	<u>687,632</u>	<u>74,895</u>	<u>762,527</u>
Depreciation			
At 1 January 2021	78,274	63,292	141,566
Charge for the year	13,491	4,369	17,860
At 31 December 2021	<u>91,765</u>	<u>67,661</u>	<u>159,426</u>
Carrying amount			
At 31 December 2021	<u>595,867</u>	<u>7,234</u>	<u>603,101</u>
At 31 December 2020	<u>530,275</u>	<u>6,702</u>	<u>536,977</u>

13. Debtors

	2021	2020
	£	£
Trade debtors	27,334	25,950
Other debtors	1,557	607
	<u>28,891</u>	<u>26,557</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

14. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	1,864	728
Accruals and deferred income	960	960
Social security and other taxes	2,620	2,752
Other creditors	752	547
	<u>6,196</u>	<u>4,987</u>

15. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,600 (2020: £6,972).

16. Analysis of charitable funds

Unrestricted funds

	At 1 January 2021	Income	Expenditure	Transfers	At 31 December 2021
	£	£	£	£	£
General fund	87,217	153,177	(186,824)	3,905	57,475
Freehold Property Fund	530,275	—	(13,491)	79,083	595,867
	<u>617,492</u>	<u>153,177</u>	<u>(200,315)</u>	<u>82,988</u>	<u>653,342</u>

	At 1 January 2020	Income	Expenditure	Transfers	At 31 December 2020
	£	£	£	£	£
General fund	16,278	86,847	(10,608)	(5,300)	87,217
Freehold Property Fund	—	—	(9,085)	539,360	530,275
	<u>16,278</u>	<u>86,847</u>	<u>(19,693)</u>	<u>534,060</u>	<u>617,492</u>

The Wharton Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

16. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 2021 £	Income £	Expenditure £	Transfers £	At 31 December 2021 £
Power to Change	6,301	72,887	(18,082)	–	61,106
Big Local Delivery	–	–	(21,661)	–	(21,661)
Power to Change - Housing	–	83,000	(17,289)	(21,904)	43,807
Joseph Rowntree Foundation	15,000	–	–	–	15,000
Ballinger Charitable Trust	5,000	–	–	–	5,000
Esmee Fairburn Trust	–	30,000	(22,500)	–	7,500
Community Business Fund	75,000	–	–	(57,179)	17,821
Peoples Postcode Lottery	19,972	–	(13,200)	–	6,772
Red Gap	–	–	(7,475)	(3,905)	(11,380)
	<u>121,273</u>	<u>185,887</u>	<u>(100,207)</u>	<u>(82,988)</u>	<u>123,965</u>

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	At 31 December 2020 £
Power to Change	19,992	211,186	(134,671)	(90,206)	6,301
Big Local Delivery	56,316	–	(56,316)	–	–
Power to Change - Housing	–	14,166	(14,166)	–	–
Building Renovation	363,854	–	–	(363,854)	–
Tudor Trust	–	82,000	(2,000)	(80,000)	–
Community Organisers	–	10,968	(10,968)	–	–
Joseph Rowntree Foundation	–	15,000	–	–	15,000
Ballinger Charitable Trust	–	5,000	–	–	5,000
Esmee Fairburn Trust	24,600	–	(24,600)	–	–
CDCF - Covid	–	5,000	(5,000)	–	–
Community Business Fund	–	75,000	–	–	75,000
Peoples Postcode Lottery	–	19,972	–	–	19,972
Red Gap	–	–	–	–	–
	<u>464,762</u>	<u>438,292</u>	<u>(247,721)</u>	<u>(534,060)</u>	<u>121,273</u>

The Wharton Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	603,101	–	603,101
Current assets	56,437	123,965	180,402
Creditors less than 1 year	(6,196)	–	(6,196)
Net assets	<u>653,342</u>	<u>123,965</u>	<u>777,307</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	536,977	–	536,977
Current assets	85,502	121,273	206,775
Creditors less than 1 year	(4,987)	–	(4,987)
Net assets	<u>617,492</u>	<u>121,273</u>	<u>738,765</u>

18. Analysis of changes in net debt

	At 1 Jan 2021 £	Cash flows £	At 31 Dec 2021 £
Cash at bank and in hand	<u>180,218</u>	<u>(28,707)</u>	<u>151,511</u>