

Charity Registration No. 1083913

Company Registration No. 4115137 (England and Wales)

THE PRESTON TRUST HOMES CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021
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THE PRESTON TRUST HOMES CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Directors/Trustees	Lord R O Bradford The Countess of Bradford Mrs C Kenyon-Slaney Mr D Stacey Mr A Kenyon Mrs N Peers
Charity number	1083913
Company number	4115137
Registered office	74a Forton Road Newport Shropshire United Kingdom TF10 8BT
Independent examiner	Azets Suite 4.07 Grosvenor House Central Park Telford TF2 9TW
Solicitors	Farrer & Co

THE PRESTON TRUST HOMES CHARITY

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THE PRESTON TRUST HOMES CHARITY

DIRECTORS'/TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 OCTOBER 2021

The directors/trustees present their report and financial statements for the year ended 31 October 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: 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) (effective 1 January 2015)"

Objectives and activities

The charity's objects are the provision of accommodation (and assistance for those located in such accommodation) for those in need who are primarily resident in the County of Shropshire, or were born in the County of Shropshire. The policies adopted in furtherance of these objects are the maintenance of a residential home with an on site manager to cater for residents needs and there has been no change in these during the year.

Aims for the year

- Recruit and hand over Clerk role
- Complete garden improvements

Continue with wetroom renovations.

The directors/trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Significant activities during the year

Residents

- All socialising activities were postponed.

Buildings and grounds

- Two wetrooms were completed, as planned
- A repair to pipework in the roof and subsequent required redecoration was carried out
- The garden was levelled and turfed, making a large useable space.

THE PRESTON TRUST HOMES CHARITY

DIRECTORS'/TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

Achievements and performance

Residents

- PTH remained COVID free. This included all residents and staff
- All residents and the Manager received their full course of vaccinations as soon as available to them

Buildings and grounds

- The planned garden work was completed, a path and seating area were added and paths around the building were made safe
- Two wetrooms were completed, leaving eight remaining.

Finance

- Standard maintenance rates were increased from £420 to £440 in January 2021
- Over the year, one room was unpaid for three months due to vacancy
- An Independent Examination will replace a Full Audit, in accordance with Charity Commission guidelines. This avoided the large increased cost that a Full Audit was proposed to incur whilst still being compliant.

Team

- A new Clerk was appointed in March 2021. A gradual handover has started

The new Clerk visited PTH, viewed a vacant room (staying Covid safe) and met the Manager. This was followed by attending the Autumn meeting in person with the majority of Trustees.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The directors/trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The charity has performed well again this year, with the apartments being fully let for the majority of the year.

Repairs costs were higher than usual due to various maintenance issues, but with the investment portfolio valuation increasing, the overall result for the year is still a surplus.

The directors/trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for next year

- Handover Clerk role, including banking access
- Complete and issue revised resident handbooks, complete with policies
- Become fully compliant with DBS
- Investigate investing within the charitable aims
- Improve recharge invoicing system and Clerk processes
- Move away from duplicate accounting (Excel and Xero)
- Improve and reformat the budget and reporting
- Implement maintenance, electric and laundry charge increases. Explain reasons to residents by letter and schedule annual increases
- Agree an amount of wetrooms to complete
- Investigate boiler longevity and alternative options for the future
- Draw up lift service, certificate, maintenance, and other compliance work and payments in a programme/schedule. Do the same for any other annual premises costs.

THE PRESTON TRUST HOMES CHARITY

DIRECTORS'/TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

Structure, governance and management

The charity is a company limited by guarantee and does not have a share capital. The governing instrument is the Memorandum of Association dated 15 September 2000.

The directors/trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Lord R O Bradford

The Countess of Bradford

Mrs C Kenyon-Slaney

Mr D Stacey

Mr A Kenyon

Mrs N Peers

Trustees are recommended to the Board by existing Trustees, and if accepted are given a history of the charity and an opportunity to review its financial accounts and previous minutes in order to familiarise themselves with the operations of the charity.

None of the directors/trustees has any beneficial interest in the company. All of the directors/trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

There was a qualifying third party indemnity provision in force at the time of approval of the report for the benefit of one or more directors.

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Day to day decisions over the running of the Preston Trust Homes are made by the Manager, who is answerable to the Clerk to the Trustees. These decisions are then regularly reviewed by the Board of Trustees.

The directors'/trustees' report was approved by the Board of Directors/Trustees.

Lord R O Bradford

Director/Trustee

Dated: 14 March 2022

THE PRESTON TRUST HOMES CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS/TRUSTEES OF THE PRESTON TRUST HOMES CHARITY

I report to the directors/trustees on my examination of the financial statements of The Preston Trust Homes Charity (the charity) for the year ended 31 October 2021.

Responsibilities and basis of report

As the directors/trustees of the charity (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 financial statements of the charity 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 financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 that in any material respect:

- 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).

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 financial statements to be reached.

Helen Tinsley FCCA
Azets

Suite 407
Grosvenor House
Central Park
Telford
TF2 9TW
United Kingdom

Dated: 6 May 2022

THE PRESTON TRUST HOMES CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 OCTOBER 2021

		Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	Notes	2021	2021	2021	2020	2020	2020
		£	£	£	£	£	£
Income from:							
Other trading activities	3	-	71,187	71,187	-	63,835	63,835
Investments	4	4,444	31,442	35,886	4,475	30,077	34,552
Total income and endowments		4,444	102,629	107,073	4,475	93,912	98,387
Expenditure on:							
Charitable activities	5	79,102	-	79,102	103,772	-	103,772
Other	9	-	23,772	23,772	-	23,549	23,549
Total resources expended		79,102	23,772	102,874	103,772	23,549	127,321
Net gains/(losses) on investments	10	-	175,465	175,465	-	(45,574)	(45,574)
Net (outgoing)/incoming resources before transfers		(74,658)	254,322	179,664	(99,297)	24,789	(74,508)
Gross transfers between funds		102,406	(102,406)	-	93,912	(93,912)	-
Net movement in funds		27,748	151,916	179,664	(5,385)	(69,123)	(74,508)
Fund balances at 1 November 2020		204,331	1,941,324	2,145,655	209,717	2,010,447	2,220,164
Fund balances at 31 October 2021		232,079	2,093,240	2,325,319	204,332	1,941,324	2,145,656

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE PRESTON TRUST HOMES CHARITY

BALANCE SHEET

AS AT 31 OCTOBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11	1,019,266		1,044,438	
Investments	12	1,114,472		939,007	
		<u>2,133,738</u>		<u>1,983,445</u>	
Current assets					
Debtors	14	2,878		1,093	
Cash at bank and in hand		196,455		165,829	
		<u>199,333</u>		<u>166,922</u>	
Creditors: amounts falling due within one year	15	<u>(7,752)</u>		<u>(4,711)</u>	
Net current assets			191,581		162,211
Total assets less current liabilities			<u>2,325,319</u>		<u>2,145,656</u>
Capital funds					
Endowment funds - general	16	2,093,240		1,941,324	
Income funds					
Unrestricted funds		232,079		204,332	
		<u>2,325,319</u>		<u>2,145,656</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Directors/Trustees on 14 March 2022

Lord R O Bradford
Trustee

Company Registration No. 4115137

THE PRESTON TRUST HOMES CHARITY

SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2021

	All income funds	
	2021	2020
	£	£
Gross income	4,444	4,475
Transfer from endowment funds	102,406	93,912
	<hr/>	<hr/>
Total income in the reporting period	106,850	98,387
	<hr/>	<hr/>
Total expenditure from income funds	102,874	127,321
	<hr/>	<hr/>
Net income/(expenditure) for the year	27,748	(5,385)
	<hr/>	<hr/>

THE PRESTON TRUST HOMES CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

Charity information

The Preston Trust Homes Charity is a private company limited by guarantee incorporated in England and Wales. The registered office is 74a Forton Road, Newport, Shropshire, TF10 8BT, United Kingdom.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors/trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the directors/trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the directors/trustees in furtherance of their charitable objectives.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE PRESTON TRUST HOMES CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

(Continued)

1.5 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 included as part of the expenditure to which it relates.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	straight line over 50 years
Fixtures, fittings & equipment	12.5% per annum reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE PRESTON TRUST HOMES CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors/trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Other trading activities

	2021	2020
	£	£
Flat maintenance income	71,187	63,835

THE PRESTON TRUST HOMES CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

4 Investments

	Unrestricted funds	Endowment funds general	Total 2021	Total 2020
	£	£	£	£
Feed in Tariff income	4,266	-	4,266	4,448
Income from investments	-	31,442	31,442	30,077
Interest receivable	178	-	178	27
	<u>4,444</u>	<u>31,442</u>	<u>35,886</u>	<u>34,552</u>
For the year ended 31 October 2020	<u>4,475</u>	<u>30,077</u>		<u>34,552</u>

5 Charitable activities

	Charitable Expenditure Heading 1 2021	Charitable Expenditure Heading 1 2020
	£	£
Staff costs	17,403	16,574
Rates	3,505	3,570
Insurance	2,033	1,921
Light & heat	9,381	10,704
Repairs & maintenance	34,361	56,029
Postage & stationery	133	97
Telephone & fax	1,853	1,797
Cleaning	2,281	1,716
Garden expenses	-	3,244
Legal and professional	491	100
Sundry costs	983	554
	<u>72,424</u>	<u>96,306</u>
Share of support costs (see note 6)	4,278	4,106
Share of governance costs (see note 6)	2,400	3,360
	<u>79,102</u>	<u>103,772</u>

THE PRESTON TRUST HOMES CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

6 Support costs

	Support costs £	Governance costs £	2021 £	2020 £	Basis of allocation
Clerk's fees	2,280	-	2,280	1,103	
Depreciation	1,998	-	1,998	2,328	
Curates fees	-	-	-	675	
Audit fees	-	-	-	3,360	Governance
Legal and professional	-	2,400	2,400	-	Governance
	<u>4,278</u>	<u>2,400</u>	<u>6,678</u>	<u>7,466</u>	
Analysed between Charitable activities	<u>4,278</u>	<u>2,400</u>	<u>6,678</u>	<u>7,466</u>	

Governance costs includes payments to the auditors of £Nil (2020- £3,360) for audit fees.

7 Directors/Trustees

None of the directors/trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Warden	<u>1</u>	<u>1</u>

Employment costs

	2021 £	2020 £
Wages and salaries	<u>17,403</u>	<u>16,574</u>

There were no employees whose annual remuneration was £60,000 or more.

THE PRESTON TRUST HOMES CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

9 Other

	2021	2020
	£	£
Land and building depreciation	23,772	23,549
	<u>23,772</u>	<u>23,549</u>

10 Net gains/(losses) on investments

	Endowment funds general 2021 £	Endowment funds general 2020 £
Movement on investments	175,465	(45,574)
	<u>175,465</u>	<u>(45,574)</u>

11 Tangible fixed assets

	Land and buildings £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 November 2020	1,438,526	61,914	1,500,440
Additions	-	597	597
At 31 October 2021	<u>1,438,526</u>	<u>62,511</u>	<u>1,501,037</u>
Depreciation and impairment			
At 1 November 2020	425,295	30,706	456,001
Depreciation charged in the year	23,772	1,998	25,770
At 31 October 2021	<u>449,067</u>	<u>32,704</u>	<u>481,771</u>
Carrying amount			
At 31 October 2021	<u>989,459</u>	<u>29,807</u>	<u>1,019,266</u>
At 31 October 2020	<u>1,013,231</u>	<u>31,207</u>	<u>1,044,438</u>

THE PRESTON TRUST HOMES CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 November 2020	939,007
Additions	185,878
Valuation changes	175,174
Disposals	(185,587)
	<hr/>
At 31 October 2021	1,114,472
	<hr/>
Carrying amount	
At 31 October 2021	1,114,472
	<hr/>
At 31 October 2020	939,007
	<hr/>

13 Financial instruments	2021 £	2020 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	100,647	163,882
Equity instruments measured at cost less impairment	1,114,472	939,007
	<hr/>	<hr/>
Carrying amount of financial liabilities		
Measured at amortised cost	7,462	4,435
	<hr/>	<hr/>

Financial assets measured at amortised cost consists of trade debtors, other debtors and cash at bank.

Financial liabilities measured at amortised cost consists of trade creditors, other creditors and accruals.

14 Debtors	2021 £	2020 £
Amounts falling due within one year:		
Prepayments and accrued income	2,878	1,093
	<hr/>	<hr/>

15 Creditors: amounts falling due within one year	2021 £	2020 £
Other taxation and social security	290	276
Accruals and deferred income	7,462	4,435
	<hr/>	<hr/>
	7,752	4,711
	<hr/>	<hr/>

THE PRESTON TRUST HOMES CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

16 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. .

The original Endowment fund was introduced into the charitable company on its incorporation in the form of Land & Buildings and Investment portfolio, on the basis that the Endowment fund is maintained at the value that these assets would represent were they held within a separate legal entity. As such the fund is maintained at the Net Book Value of the Land & Buildings, and the Market Value of the Investment portfolio.

Any excess over this value is available for transfer to the Unrestricted fund and can be used according to the charitable objects.

Movement in funds					Movement in funds					
Balance at 1 November 2019	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 1 November 2020	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 31 October 2021
£	£	£	£	£	£	£	£	£	£	£
2,010,447	93,912	(23,549)	(93,912)	(45,574)	1,941,324	102,629	(23,772)	(102,406)	175,465	2,093,240
2,010,447	93,912	(23,549)	(93,912)	(45,574)	1,941,324	102,629	(23,772)	(102,406)	175,465	2,093,240

THE PRESTON TRUST HOMES CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

17 Analysis of net assets between funds

	Unrestricted Fund	Endowment Fund	Total	Unrestricted Fund	Endowment Fund	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 October 2021 are represented by:						
Tangible assets	40,498	978,768	1,019,266	42,121	1,002,317	1,044,438
Investments	-	1,114,472	1,114,472	-	939,007	939,007
Current assets/ (liabilities)	191,581	-	191,581	162,211	-	162,211
	<u>232,079</u>	<u>2,093,240</u>	<u>2,325,319</u>	<u>204,332</u>	<u>1,941,324</u>	<u>2,145,656</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).