



The Yardley Great Trust Group

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

31 Old Brookside, Stechford, Birmingham B33 8QL
Tel: (0121) 784 7889 Fax: (0121) 785 1386 Email: enquiries@ygttrust.org.uk Web: www.ygt.org.uk
Registered charity number 1091937
A company limited by guarantee registered in England number 04425107

The Yardley Great Trust Group
(A company limited by guarantee)

Contents

	Page
Reference and administrative details of the Group, its Trustees and advisers	1 - 2
Trustees' report	3 - 19
Independent auditor's report on the financial statements	20 - 22
Statement of financial activities	23 - 24
Balance sheet	25 - 26
Statement of cash flows	27
Notes to the financial statements	28 - 64

The Yardley Great Trust Group
(A company limited by guarantee)

Reference and administrative details of the Group, its Trustees and advisers
For the year ended 31 December 2020

Trustees	Mr R Jones, Chairperson Mrs J O K Holt, Deputy Chairperson Mr S Ali Reverend N Boumenjel Reverend A T Bullock Councillor N A Eustace Reverend L Gaston Mr I Iqbal Mrs H Jones Reverend J G Richards Reverend W Sands Honorary Alderman S C Stacey Mr A T Veitch
Company registered number	04425107
Charity registered number	1091937
Registered office	Old Brookside Yardley Fields Road Stechford Birmingham B33 8QL
Company secretary	Mr A C Martin
Senior Staff	Mr A C Martin, Chief Executive Mr D Pujara, Finance Manager Mrs L Bailey, Housing Manager Ms C Bracey, Care Manager, Grey Gables Care Home Ms D Hambleton, Care Manager, Greswold House Care Home Mrs M McMullan, Care Manager, Yardley Grange Nursing Home Mrs K L Grice, Clerk to the Trustees
Independent auditors	Dains LLP 15 Colmore Row Birmingham B3 2BH
Bankers	Lloyds Bank plc 125 Colmore Row Birmingham B3 3SF
Surveyors	T Richardson 51 Derwent Road Stirchley Birmingham B30 2UY

The Yardley Great Trust Group
(A company limited by guarantee)

Reference and administrative details of the Group, its Trustees and advisers (continued)
For the year ended 31 December 2020

Solicitors Anthony Collins Solicitors LLP
 134 Edmund Street
 Birmingham
 B3 2ES

Brabners
Horton House
Exchange Flags
Liverpool
L2 3YL

Investment advisers Smith & Williamson
 9 Colmore Row
 Birmingham
 B3 2BJ

The Yardley Great Trust Group
(A company limited by guarantee)

Trustees' report
For the year ended 31 December 2020

The Trustees present their annual report together with the audited financial statements of the Group for the year 1 January 2020 to 31 December 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Structure, governance and management

a. Constitution

The charitable company is administered in accordance with the Memorandum and Articles of Association dated 8 May 2020.

On 1 March 2019, the charitable company was by order of the Charity Commission appointed as corporate trustee of the following charities:-

Yardley Great Trust

Yardley Great Trust is administered in accordance with the Charity Commission Scheme dated 18 February 1987 ('the Scheme') as amended by further Schemes dated 19 November 1990, 8 December 1993, 1 July 1997, 17 October 2000 and 10 February 2011. Under the 1997 Scheme, the Trustees have the power to amend certain clauses in the 1987 Scheme and Trustees have used that power on various occasions. Its main objects are to pay grants to relieve poverty, to provide and maintain almshouses (housing for people in need), and to provide social care for people in need. The Trust manages 195 independent dwellings for older people and a care home with 20 bedrooms, all for older people.

The Charity of Job Marston

The charity was established by Will dated 24 May 1701. The devolution of funds is now governed by a Deed of 18 February 1987. The income from the charity after allowing for repairs and other outgoings is to be applied as follows:

- (a) One quarter of the net annual income to be paid to the Vicar of the Ecclesiastical Parish of St Edburgha, Yardley, for his (or her) own use and benefit.
- (b) Three quarters of the net annual income to be paid to Yardley Great Trust

The Colehaven Trust and the Ellen Stanley Coleman Colehaven Trust

The Yardley Great Trust Group took on the management of the Colehaven Trust from Elizabeth Finn Homes in March 2019, following a temporary arrangement when four trustees managed the charity between October 2018 and March 2019.

The Colehaven Trust is managed in accordance with a deed dated 30 December 1930 as amended by a deed of amendment dated 11 July 2019. Its objects are to provide and manage housing for people in need and there are currently eleven dwellings and a residents' lounge.

Grey Gables and the Ellen Stanley Coleman Grey Gables Trust

The Grey Gables Trust is managed in accordance with a deed dated 10 July 1944 as amended by a Charity Commission scheme dated 25 January 2019. Its main object is to provide equip and maintain one or more Home or Homes on a communal basis or otherwise for elderly people who by reason of insufficient means or age, infirmity or otherwise are unable entirely to support themselves. The charity runs a forty bedroomed care home in Acocks Green, Birmingham.

On 9 May 2019, the above-mentioned charities were linked by the Charity Commission to the Yardley Great Trust Group.

The Yardley Great Trust Group
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 December 2020

Structure, governance and management (continued)

b. Appointment of Trustees/Directors

The Board of Trustees of the Yardley Great Trust Group consists of a minimum of three and a maximum of twenty people. At the time of this report, there were thirteen appointed trustees. There are three categories of Trustee: ex-officio (appointed due to the office they hold), nominative (nominated by Birmingham Council) and co-opted. Co-opted trustees serve until the fifth annual general meeting following their co-option.

Co-opted Trustees:		Appointed/ reappointed on	Number of Board meetings attended 2020 (Max 10)
Mr R Jones (Chairperson)		17-May-18	9
Mrs J Holt (Deputy Chairperson)		12-May-16	9
Mr S Ali		05-Dec-19	2
Mrs H Jones		12-Sep-19	10
Mr I Iqbal		12-Sep-19	0
Reverend J Richards		17-May-18	10
Mr A Veitch		06-Dec-18	8
Nominated Trustees appointed by the City of Birmingham			
Councillor N Eustace		14-Mar-19	1
Honorary Alderman S Stacey		14-Mar-19	6
Ex-officio Trustees			
Reverend N Boumenjel	Vicar, Church of Ascension, Hall Green	14-Mar-19	5
Reverend A Bullock	Vicar, St Mary's, Acocks Green	11-May-17	5
Reverend L Gaston	Vicar, Christ Church, Yardley Wood	14-Mar-19	9
Reverend W Sands	Vicar, St Edburgha's, Yardley	11-May-17	5
Average attendance at meetings 2020 (2019)			61% (63%)

The Yardley Great Trust Group
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 December 2020

Structure, governance and management (continued)

Membership of committees and attendance

Finance and General Purposes Committee

Mr A Veitch (Chairperson)

Mr R Jones

Honorary Alderman S Stacey

**No of meetings
attended (max 4)**

4

4

3

Care and Housing Committee

Reverend J Richards (Chairperson)

Mrs J Holt

Mr R Jones

**No of meetings
attended (max 3)**

4

4

2

c. Recruitment and selection of Trustees, induction and training

Any vacancy amongst co-opted Trustees is advertised in local Council Neighbourhood Offices and Citizens Advice Bureau offices and online at Doit.org as well as being circulated to local community groups. An appointment panel considers all applications with reference to a person specification and makes recommendations to the Board of Trustees, who make the decision on whom to appoint. Trustees have carried out a skills audit, which is used to indicate skills gaps that may be filled by trustees undertaking specific training and taken into consideration when making new appointments. Any vacancy amongst nominated Trustees is filled by Birmingham Council. Any vacancy amongst ex-officio Trustees is filled when a new Vicar is appointed. At present, one of the ex-officio positions is vacant due to there being no Vicar at St John's Church in Sparkhill.

New Trustees receive one full day's induction that includes meeting senior and other staff. Each new Trustee is given a copy of the governing document, the Group's current corporate plan, the Group's Code of Conduct for Trustees, role description, latest annual report, the Charity Governance Code and various Charity Commission literature aimed at Trustees. Ongoing training is offered to all Trustees.

Structure, governance and management (continued)

d. Organisational structure and decision making

The Board of Trustees meets monthly, except in August. At each meeting, Trustees will consider larger grant applications, receive reports from the Committees, the Chief Executive and the Managers; and approve policies. There are two committees that meet regularly - the Finance and General Purposes Committee and the Care and Housing Committee. These Committees meet quarterly to monitor performance and review policies, making recommendations for change as appropriate to the Board of Trustees. Another Committee, the Appeals Committee, meets as and when necessary to hear appeals from staff against disciplinary action and appeals from residents or clients of the Group against decisions made by Trust managers.

In response to the coronavirus pandemic in 2020, trustees amended the organisation's articles of association to provide for online meetings and meetings have been online since April 2020 to eliminate the risk of inadvertent coronavirus transmission. It is expected that Trustees will continue to meet by video link well into 2021.

Before the start of each financial year, the Trustees consider and approve an annual plan and a budget for the forthcoming year. The annual plan reviews the Group's current aims, objectives and performance and proposes short and longer term objectives, together with long term financial projections. Following budget approval by Trustees, the Group's managers are responsible for managing the approved budget for their area of responsibility in accordance with comprehensive financial regulations, which are reviewed annually. The Finance Manager presents a detailed budget monitoring statement to the Finance and General Purposes Committee every quarter and the Board of Trustees receives a summary budget report every quarter.

Policies are maintained covering all aspects of the Group's operations. Where necessary and appropriate, policies have incorporated delegation of decision making to staff, together with reporting procedures so that Trustees can ensure that decisions made are in line with policies. Most policies are subject to annual review and incorporate where appropriate legal requirements such as Government Regulations, and best practice, such as Standards for Almshouse Management, published by the Almshouse Association.

The Chief Executive has prime responsibility for ensuring that policies and strategies of the Trustees are implemented properly but in practice much of the operational responsibility is delegated to the Managers.

Structure, governance and management (continued)

e. Financial risk management and internal financial control

The Trustees refer to a risk appraisal matrix to help to identify and manage major risks faced by the Trust. The matrix is reviewed regularly by the senior management team and annually by the Finance and General Purposes Committee.

The Trustees have overall responsibility for establishing and maintaining the whole system of internal control and for reviewing its effectiveness.

The Trustees recognise that no system of internal control can provide absolute assurance or eliminate all risk. The system of internal control is designed to manage risk and to provide reasonable assurance that key business objectives and expected outcomes will be achieved. It also exists to give reasonable assurance about the preparation and reliability of financial and operational information and the safeguarding of the Group's assets and interests.

In meeting its responsibilities, the Group has adopted a risk-based approach to internal controls which are embedded within the normal management and governance process. This approach includes the regular evaluation of the nature and extent of risks to which the Group is exposed. Internal financial control, by its nature, provides only reasonable and not absolute assurance against material misstatement or loss.

The Trustees have reviewed the effectiveness of the internal control system which is designed to provide reasonable but not absolute assurance, for the period from 1 January 2020 to 31 December 2020.

The following mechanisms have been in force which are designed to provide effective internal control:

- clearly defined management and reporting structures;
- financial regulations for staff;
- management information and accounting systems with quarterly reporting of financial results;
- annual plans, forecasts and development plans; and
- monitoring of the control system by Internal Auditors reporting to the Finance and General Purposes Committee.

f. Governance

The trustees endorse the Charity Governance Code, which was reviewed in 2020.

Objectives, activities and achievements

a. Policies and objectives

The main objects of the charitable company are the relief and care of the elderly and/or disabled persons including but not exclusively by the provision of care services including day care and outreach services and the maintenance and management of nursing homes in the West Midlands area, the provision of and management of almshouses, the relief of hardship or distress and the management of allotment land.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Objectives, activities and achievements (continued)

b. Impact

Both through the direct provision of nursing care services at Yardley Grange Nursing Home, and the provision of services through the different charities within the Group, the Yardley Great Trust Group has a significant impact on the lives of many people in south east Birmingham and Coleshill.

Most, if not all, people who move into dwellings come from unsatisfactory situations, whether it be unsuitable housing or poor health exacerbated by their current living circumstances. On occasions, we have housed people who are effectively homeless or threatened with homelessness and we remain willing and able to do so: the trustees' allocations policy gives priority to people in these situations.

Residents of the sheltered housing benefit from safe, well maintained and warm accommodation. In recent years, trustees have invested substantial amounts in improving energy efficiency by replacing ageing heating boilers and windows as well as improving thermal insulation of walls and roof spaces. When considered together with the easy weekly payment of gas charges through the Group, there is very little if any chance of any Group resident falling into the fuel poverty trap. Where appropriate and possible, adaptations are carried out to ensure residents can continue to live independently for as long as possible. In particular, baths have been replaced with accessible showers, and other smaller scale works, such as fitting appropriately positioned grab rails, have been carried out in dwellings, making life easier for many residents.

Scheme managers ensure that residents receive services where appropriate to enable residents to live in the sheltered housing for as long as possible. Residents are actively encouraged to organise social activities and events using the communal lounges provided on all but one of the developments. Residents on the development with no communal lounge are encouraged and enabled to join in with activities and events on other developments, and the local vicar, who is a trustee, also offers opportunities to get together in the church hall over the road. Due to these enabling factors, residents stay physically and mentally active for longer and consequently call on health and social services less than would otherwise be the case.

Residents in Greswold House and Grey Gables, our care homes for older people, benefit from a 24 hour care and support service that helps to reduce use of healthcare services and stays in hospital. As with the sheltered housing, residents in the homes are supported to organise their own activities and events, benefiting physical and mental health.

The Group operates Yardley Grange Nursing Home, which provides high quality nursing care for people with substantial needs, including people needing end of life care. The quality of care at the home means that many people who would otherwise be in hospital are instead accommodated in an attractive environment in single rooms where friends and relatives can visit and enjoy private time with their loved ones.

Our grant making through Yardley Great Trust helps individuals in poverty or other need, including Group residents, by paying for essential items when the individuals do not have the financial resources required. In many cases, a relatively small grant can make a dramatic difference to people, removing at least some of the stress associated with low income. Grants are also paid to local organisations that have similar aims to Yardley Great Trust, helping to maximise the impact for people in need in the area.

The Group also benefits the local and national economy by employing around 180 people.

Objectives, activities and achievements (continued)

c. Activities undertaken to achieve objectives

Services provided by the Yardley Great Trust Group

Yardley Grange Nursing Home

Yardley Grange Nursing Home provides forty six bedrooms with associated facilities for extremely frail older people, the large majority of whom will spend their final days in the home, and the staff try their best to ensure that residents and their families are supported compassionately as the end approaches, but also that residents not yet approaching the ends of their lives are engaged and stimulated to enjoy what life has to offer in spite of physical or mental limitations. The home consequently continues to enjoy a high reputation and the sincere thanks of the trustees go to all the dedicated staff, who are ably led by Care Manager Maxine McMullan.

As with any organisation, staff leave from time to time, and it is vital that all new staff, not just those providing care, are chosen carefully to ensure that they are attuned to the needs of older people and able to communicate empathetically with relatives in what can from time to time be stressful circumstances. In addition to these psychological demands of the job, most if not all jobs at the home are physically very demanding. In short, staff need to be strong, both mentally and physically. They must also lead blameless, or relatively blameless, private lives, as all new staff are subject to a criminal records check, renewed every three years that the person remains employed at the home. Usually the check reveals a blank criminal record, but if a prospective member of staff were to have a criminal record, the manager will make a judgement in accordance with guidance from the Disclosure and Barring Service as to whether that particular individual is suitable to work with a vulnerable client group, taking into consideration the number of offences, their severity and chronology. In short, we need special people, and the evidence would suggest that is what we get. Given that, it was a little disappointing to be assessed again only as "Good" rather than "Outstanding" by the Care Quality Commission (CQC), the government appointed regulator of social care, following their inspection visit in April 2019. However, heart must be taken from the fact that all aspects of the home's operation were found to be good as it is possible to be judged as good overall even if a few faults are found. That was the most recent visit by CQC, unsurprisingly given what has happened in 2020.

Having appointed the right people to do the job, it is necessary to ensure that staff achieve and maintain high standards. Induction training is provided immediately for new staff, with regular refresher training each year. All staff are subject to regular supervision sessions to ensure standards are maintained.

In addition to providing for care needs, activities are provided regularly to ensure continued mental health, and trustees give their thanks to the Friends of Yardley Grange Nursing Home, a group of staff and local residents, who raise funds that are used to pay for visiting entertainers and other extra comforts for residents, but whose efforts were sadly restricted during 2020 due to the coronavirus pandemic.

The year started with a concern nationally about a virus in Wuhan, China, and relatives of the nursing home residents were requested not to visit the home if they had visited that part of the world or if they had any of the symptoms that have become so familiar as time has gone on. Concern escalated quickly in the early part of the year and the decision was taken to stop visits completely two weeks before the UK government introduced the first national lockdown in March. CQC was informed accordingly and did express some concern initially but subsequent events vindicated the decision completely. Relatives of the residents were largely supportive of the decision, understanding that the decision was taken in the interests of safety. Arrangements were quickly put into place to ensure that residents could stay in touch with their loved ones through electronic means, mainly telephone and video calling, and exceptions made when residents were approaching end of life.

The Yardley Great Trust Group
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 December 2020

Objectives, activities and achievements (continued)

Additional expenditure soon began to be incurred on extra personal protective equipment (PPE) required to minimise the risk of passing on infections and the assistance of Birmingham Council with these extra costs initially is gratefully acknowledged, as well as assistance with the costs of paying staff full pay during isolation when they had symptoms of, or they or a member of their household had tested positive for, the virus. The government subsequently provided funds through the council to meet these extra costs and took on the supply of PPE to care homes in September 2020, but supply was not plentiful and in some cases was unsuitable.

Quite a large number of staff isolated for the required time in April and May 2020, believing they were symptomatic, but not all at once, so staffing difficulties could be managed satisfactorily. Tests were made available in July 2020 and staff were tested weekly, later increased to twice weekly, and residents monthly in accordance with government requirements. The virus was detected amongst residents for the first time in September 2020, five residents testing positive, but happily none became seriously ill and the outbreak was successfully contained.

Due to quick result tests being made available for visitors, arrangements were made to resume physical visiting in November 2020, but the arrangements did not last long as a new national lockdown took effect in December.

So while 2020 was a sad year for the residents due to visiting being limited to guard against coronavirus, it was a relatively safe one as there was only one small scale outbreak in the home and that was safely contained. Regrettably, there was a more widespread outbreak early in 2021 that stretched the resources of the home severely and more details will feature in the 2021 report.

Services provided by Yardley Great Trust

Grant making policy

Trustees have two grant making programmes, one for individuals and families and the other for projects or organisations. Applications from individuals and families are to be made on standard forms (paper or online) and supported by one of the Trust's referral agents, mainly Council Neighbourhood Offices and Citizens Advice Bureau offices, although any local organisation that may be approached by people in need and has appropriate systems and procedures in place can apply to become a referral agent for the Trust.

Trustees reserve the right to exercise discretion over all applications. However, grants will usually be paid to individuals only in respect of items which:

1. are necessary; or
2. have the potential to improve the person's quality of life; or
3. have the potential to reduce suffering or discomfort.

Trustees may, at their sole discretion, pay a grant via a third party supplier, and may require that second hand goods are obtained where reasonable and appropriate. Records are kept of the ethnic origin of grant applicants to facilitate analysis with the aim of ensuring fair treatment.

In deciding whether or not to award a grant to a project, Trustees may consider:

1. the potential benefit to the community;
2. the support enjoyed by the project from the community;
3. the number and likely income of people who might benefit from the project and the proportion of such people who live within the Group's area of benefit;
4. other possible sources of funding
5. the likelihood of continued success
6. other factors which the Trustees, at their sole discretion, consider to be relevant.

The Yardley Great Trust Group
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 December 2020

Objectives, activities and achievements (continued)

Trustees will not usually make grants to general funding appeals from national or regional charities. Trustees have delegated to the Clerk to the Trustees the power to make grants of up to £250 as long as certain criteria are met. All other grants applications are considered by the Trustees.

Grants in 2020

A total of 125 grant applications were received during the year, compared with 136 during 2019; 114 (115 in 2019) from individuals/families and 11 (21 in 2019) from projects/organisations.

Just over 20% (20% in 2019) of grants awarded by Trustees, or the Clerk or Chairman under the delegated small grants budget, went to individuals/families and just less than 80% (80% in 2019) to projects (excluding moiety payments).

As in most years, people who benefited most from grants to individuals and families in 2020 were one parent families headed by women living in council housing. The category for which most money was awarded was carpets and curtains, followed by fridge freezers.

As usual, the thanks of the Trustees go to the organisations who help the Group to administer grants efficiently, particularly Furndex who supply beds, MS Carpets who supply carpets, Argos who supply the majority of white goods and bedding, and Kiddicare, who co-operate on grants for mothers and expectant mothers. Thanks also go to the referral agents who complete our application forms and write reports in support of applicants, particularly health visitors and Home Start Cole Valley, who are the most prolific referrers. Trustees are particularly grateful to Home Start Cole Valley, who co-operated with the Trust to set up a fast track application process during the pandemic.

Further information on grants paid during the year is given in the notes to the accounts and a detailed analysis of grant awards is published separately.

Housing

Residents living in the sheltered housing are supported by scheme managers, but the support is tailored in accordance with each individual's wishes. The main aims of the scheme managers are to ensure that services provided for residents by the Trust and others, for instance the council's provision of refuse collection, are done so efficiently and to enable residents to continue living independently for as long as they are able, which encompasses helping with household finances and liaising with Social Services as appropriate. Scheme Managers often go beyond the requirements of their job description and will ensure that social events are organised, even when no residents can be found to do the organising.

Day to day repairs

Time taken to carry out repairs on dwellings and associated buildings is monitored closely as this is an important issue for residents. Where possible, the Group has always used small local companies and this approach is endorsed by the Birmingham Business Charter for Social Responsibility, to which the Group is a signatory.

Repairs are classified as emergency, urgent or routine and the target is to ensure that at least 96.5% of repairs are done within standard times of 4 hours for emergency work, five days for urgent work and two weeks for routine work. In 2020 99.4% of jobs were completed within the appropriate timescale, which reflects well on our contractors as well as all staff involved in administering the repairs reporting system. The number of repair jobs dropped by 17% between 2019 and 2020 due to restrictions associated with Covid-19 precautions but all gas appliance servicing was completed on schedule. Workpeople were required to take appropriate precautions before entering residents' homes, in particular wearing face masks.

Objectives, activities and achievements (continued)

Reletting vacancies

Another key performance indicator for the Group is the time taken to relet vacancies. In the sheltered housing, there were 20 vacancies that were relet in 2020 (17 in 2019) in an average of 29 days (13 in 2019), well above the target figure of 21 days, but this figure was very much affected by precautions against Covid-19, particularly the first lockdown between March and May 2020. The occupancy rate of 99.2% was also affected by the lockdown, but not a cause for concern.

The high occupancy rate, when considered together with satisfaction survey results (93% of residents who responded to a survey early in 2020 said that they were very or fairly satisfied with services provided), demonstrates that the Group's housing continues to be popular and helps to provide good quality of life in peaceful, attractive surroundings.

Cyclical and major repairs and replacements

The trustees intend that all the Trust's housing continues to be maintained to high standards to ensure maximum comfort for residents. To that end, a five year rolling plan for major repairs and replacements is maintained, and that feeds into a long term financial forecast, which incorporates projected capital expenditure, and is updated annually. The Housing Manager, Lynn Bailey, drafts for Trustee approval an annual works programme in consultation with residents and supervises delivery, taking advice and assistance as necessary from surveyors.

The following works were carried out on the Group's housing during 2020; this was less than planned due to the coronavirus pandemic and works not carried out during 2020 will be carried forward to 2021:-

- The electrical wiring inspection and remedial work was completed at Foliot Fields, Old Brookside, Yardley Gardens and Cottrells Close;
- Fire precaution works were carried out at Carrs Lane Gardens;
- External repainting was carried out at Foliot Fields and Greswold Gardens;
- Annual gas servicing was carried out on schedule.

Energy efficiency

At their meeting in October 2020, Trustees considered a report evaluating the efficacy of installing solar panels on all the buildings within the control of the Group and authorised a pilot installation of solar panels at Yardley Grange Nursing Home and Yardley Gardens during 2021 before considering a wider roll out in subsequent years.

During 2021 it is intended, subject to coronavirus pandemic restrictions, that:

- Solar panels will be installed at Yardley Grange Nursing Home and Yardley Gardens;
- Electrical wiring inspection and remedial work will be carried out at Carrs Lane Gardens and Greswold Gardens to complete the programme;
- Repainting will be carried out at Carrs Lane Gardens;
- Signage will be renewed at all schemes
- A small number of Kitchen units will be replaced depending on condition, and some need reconfiguring;
- Boundary fence repainting will be carried out at Old Brookside;
- Fire prevention works will be carried out at Carrs Lane Gardens and Old Brookside;
- Heating reconfiguration works will be carried out at Carrs Lane Gardens;
- Roof tile replacement will be carried out at Carrs Lane Gardens and Old Brookside;
- Nine accessible showers will be replaced according to need

and the estimated cost of the work will be around £360,000.

The Yardley Great Trust Group
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 December 2020

Objectives, activities and achievements (continued)

Value for money metrics

Yardley Great Trust's performance against the Value for Money metrics prescribed in the Value for Money standard are shown below:

Value for Money metrics	2020	2019
Reinvestment	0.4%	0.6%
New supply delivered	0.0%	0.0%
Gearing	5.0%	6.1%
Earnings before interest, tax, depreciation, amortisation, major repairs included interest cover	1716.4%	696.8%
Headline social housing cost per unit	5,112	5,835
Social Housing Lettings Operating Margin	15.0%	-15.1%
Overall Operating Margin	8.8%	-8.3%
Return on capital employed	1.2%	-1.3%

Greswold House Care Home

Greswold House provides residential care for up to 29 older people who are unable to live independently without support. The home provides services that are regulated under the Health and Social Care Act and is subject to inspection by the Care Quality Commission (CQC). CQC last visited the home in February 2019 and judged the home to be good overall but requiring improvement with some paperwork.

As with the other care homes managed by the group, Greswold House was closed to visitors in advance of the national lockdown imposed by the Government in March. Residents were assisted to keep in touch with loved ones through phone calls and video calls and membership of a Facebook group but there can be no doubt that this is a poor substitute for face to face contact. When the lockdown was lifted, arrangements were made for visits in the garden and at a window to the reception area and these were well received, but very much weather dependent.

When tiers of restrictions were introduced in October 2020, the area of Birmingham found its way into the most restrictive tier and visits in the garden or at the window were suspended. Regrettably, all the restrictions did not prevent the virus taking hold in the home in November 2020, causing acute staffing difficulties, but it was possible with the help of agency staff, particularly from the home's main provider Fairway, and support from the Enhanced Health in Care Homes team, to get through the difficulties without compromising the safety of residents. The Trustees are especially grateful to Elaine Jones, appointed in 2019 as Quality and Compliance Officer for the Group, for stepping into the shoes of the manager while she isolated after a positive test for Covid-19. Very sadly, three residents died during this difficult period.

The Grey Gables Trust – Grey Gables Residential Care Home

The Grey Gables Trust joined the Yardley Great Trust Group in March 2019. The main function of the Trust is to operate the Grey Gables Residential Care Home in Acocks Green, Birmingham.

Deputy Manager Vicky Sheridan took on the reins from Manager Claire Bracey, who started maternity leave in August 2020, and Senior Care Assistant Claire Leahey stepped into the Deputy Manager role. Trustees are grateful to them both for taking on the extra responsibility during such a difficult time.

Trustees' report (continued)
For the year ended 31 December 2020

Objectives, activities and achievements (continued)

As with the two other homes, Grey Gables took early action to reduce the risk of coronavirus entering the home by closing to visitors in advance of the national lockdown in March 2020. Staff were required to wear appropriate protective equipment in accordance with guidance from Public Health England, and this mainly consisted of surgical face masks, disposable gloves and aprons, in addition to appropriate hand hygiene. Staff helped residents to keep in touch with friends and relatives via phone and video calls. Changes to use of rooms resulted in social distancing being easier to achieve and regular testing for the virus in accordance with government requirements helped ensure that there were no outbreaks until late December 2020, when a serious outbreak started, or at least was made much worse, by delays in positive test results being received. Ironically, the reason for the delay was a coronavirus outbreak at the testing centre.

Garden visits were enabled but of course these were weather dependent and were suspended when the city was designated as tier 4 under coronavirus regulations. A dedicated post was created to ensure that activities were increased for residents to ameliorate the lack of visiting, but despite this the acting manager noted a marked deterioration in mental health due to the necessary lack of social interaction.

Care services during 2020 and early 2021

The extreme difficulties experienced in maintaining services at Greswold House during a Covid-19 outbreak were also experienced at Grey Gables during January 2021 and at Yardley Grange during February 2021. Trustees are sincerely grateful to staff at the homes for working through the difficulties, knowing that they were at risk of serious illness and passing the infection on to their loved ones.

Many staff tested positive for the virus and were required to self isolate in accordance with government requirements. Thankfully, most of the affected staff did not suffer serious or long term symptoms, but a small number did and the trustees hope that everyone is restored to good health eventually.

Managers at all the homes were supported during the outbreaks by the local incident management team, consisting of representatives from Public Health, Birmingham Community Health Trust, Birmingham Council and Birmingham and Solihull Clinical Commissioning Group. Practical support was provided by the Enhanced Health in Care Homes team, who arranged visiting by nurses to oversee care provision.

The fact that outbreaks took hold in spite of all the precautions taken in accordance with guidance might add more weight to recent suggestions that surgical face masks are inadequate to prevent virus transmission.

Services provided by the Colehaven Trust – Colehaven Cottages

The Colehaven Trust joined the Yardley Great Trust Group on 1 March 2019, following a short period in which four of the trustees managed the charity while arrangements were made for the Group to take on the charity. The charity was started by John Sumner, who made money importing and selling tea under the well known brand name Typhoo. The charity made provision for the building and equipping of homes for the free use and benefit of "indigent Gentlewomen" and providing them with pensions or allowances. Eleven bungalows, known as Colehaven Cottages, and a residents' lounge were built either side of Sumner Road in Coleshill, and the bungalows still provide comfortable accommodation in an attractive setting for local older people today. The objects of the charity have been updated to remove outdated and inappropriate restrictions on letting vacancies and ensure that all local people in need can be considered as potential occupants of the bungalows.

As soon as the charity came under the auspices of the Group, a scheme manager was allocated to support the residents. Her regular visits and the local presence of the Group are much appreciated by the residents.

The 2020 occupancy rate of 90.4% was rather low but two of the three vacancies that occurred during the year coincided with the first lockdown, which delayed reletting of the vacancies. Any vacancies that occur in future are expected to be filled much quicker. All repairs ordered during 2020 were completed within target timescales.

The Yardley Great Trust Group
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 December 2020

Objectives, activities and achievements (continued)

There were plans to fund the replacement of some baths with accessible showers and the lining of kitchen walls during 2020 but this work was delayed due to the coronavirus pandemic. It is intended to carry out the work during 2021, subject to pandemic restrictions, as well as other remedial works to stone work and roof tiles, which are estimated will cost around £35,000.

Working with others

The Almshouse Association

The Group remains an active member of the Almshouse Association through Yardley Great Trust.

Supporting smaller almshouse charities

As a larger almshouse charity employing professional staff, the Group is able and willing to take on the management or trusteeship of other almshouse charities where appropriate, perhaps where there are difficulties in providing efficient services for residents or in recruiting trustees.

Yardley Educational Foundation

Following the retirement of the Clerk to the Trustees of Yardley Educational Foundation in April 2018, Yardley Great Trust has provided clerking services for the charity. Both charities will remain as separate entities, each with its own Board of Trustees, but closer links between the charities could enable more collaborative and strategic grant making for the area.

Residents Scrutiny Panel

The Group has joined forces with local almshouse charities Lench's Trust, Harborne Parish Lands Charity and Sir Josiah Mason Trust to support a joint residents' scrutiny panel, under which volunteer residents from each charity compare and contrast service provision and recommend improvements where possible. The charities have joint funded an adviser to help the residents through the process and were pleased to receive in 2019 the panel's first report, relating to complaints procedures and policies, which was extremely useful. The report was considered by the Group's Care and Housing Committee, following which the Group's complaints policy and procedures were rewritten to take into account the panels' recommendations. The Panel chose resident involvement as their next topic for scrutiny during 2020, but were not able to meet during the year because of the pandemic.

d. Complaints

The charity aims to be open and transparent and to welcome complaints as opportunities to learn and improve. A completely new complaints policy (incorporating concerns and compliments) was introduced in 2019 following a thorough review by the residents' scrutiny panel (see above for further information about the scrutiny panel). During 2020, five expressions of concern and five complaints were registered. In each case, the service manager responsible responded to the concern or complaint and none proceeded to the appeal stage. On the other hand, twenty six compliments were received.

Financial review

a. Going concern

Under the governance requirements, the Trustees confirm that after making enquiries they have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the accounts.

The Yardley Great Trust Group
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 December 2020

Financial review (continued)

b. Review of the year

Personnel

Due to the pandemic, the Group's annual general meeting in 2020 was delayed until September 2020, when it was held online. Robert Jones was re-elected as Chairperson of the Group and Joy Holt was re-elected as Deputy Chairperson at the meeting.

There were no changes to Trustees or senior staff at the Group during the year.

Financial results and position

Overall turnover increased in 2020 by 4.9% compared to 2019.

Total costs increased in 2020 by 1.2% compared to 2019.

There was a healthy operating surplus and surplus overall of £630,176 for the year (2019 - £2,005,062), which included a surplus of £51,355 for Charity of Job Marston (2019 - £103,443), a surplus of £22,190 for Colehaven Trust (2019 - £31,579), a surplus of £3,700 for The Yardley Great Trust Group (2019 - £76,475), a surplus of £516,094 for The Yardley Great Trust (2019 - £747,403), a surplus of £36,838 for The Grey Gables Trust (2019 - deficit of £17,934), and assets of £Nil (2019 - £1,064,296) transferred into the Group from the Grey Gables Trust.

The Group's net overall worth increased to £14.0 million. The Group remains financially strong and well resourced.

c. Reserves policy

It is the policy of the Trustees to maintain reserve funds:

- to ensure that dwellings owned by the Group can be maintained in good condition well into the future and continue to provide high quality accommodation that is fit for purpose; and that residents' lounges in the sheltered housing can be refurbished at appropriate intervals. The charity is required by a Charity Commission Scheme to fund a reserve for the long term maintenance of the almshouses. The amount to be held in the Extraordinary Repair Fund - Almshouses is calculated by reference to an annually reviewed plan that shows when the almshouse buildings can be expected to require major refurbishment and maintenance. A further reserve (the Extraordinary Repair Fund – Other Buildings) has been established by the Trustees to fund major refurbishment and replacement of equipment in the other buildings managed by the Trust. The amount is similarly calculated by reference to an annually reviewed plan of expenditure;
- to fund new developments;
- to provide a contingency reserve to allow for expenditure that has not been foreseen. The aim is for the amount held in the contingency reserve to represent up to four months' expenditure.

a. Investment policy and performance

The Group's Finance and General Purposes Committee receives regular reports from the investment manager on the performance of the Group's investment portfolio. The portfolio performed relatively well again during 2020, comfortably outperforming the benchmark for total return. Trustees will continue where possible to make a small number of positive investments as long as the investment manager advises that the risk is acceptable.

During the year, the Group was informed that the investment managers had merged with another company but this has made no discernible difference to the service or investment performance.

Overall, the value of the Group's investments increased by 5.3% during the year and the ratio of value to cost increased from 151.8% in 2019 to 155.1% in 2020.

b. Statement of investment principles

The Trustees have prepared this statement after consultation with, and receiving advice from, the investment manager, having regard to the Trustee Act 2000 and in accordance with guidelines issued by the Charity Commissioners. The ultimate power and responsibility for the present policy rests with the Trustees.

The investment objectives are:

- the creation of a sufficient financial return to enable the Trust to carry out its purposes effectively and without interruption;
- the maintenance and, if possible, enhancement of the investment funds whilst they are invested;
- to obtain a reasonable balance between capital growth and income so that the Trust can meet future as well as current needs;
- to avoid investments that:
 - are unduly risky;
 - are incompatible with the aims of the charity;
 - might result in a reduction in support for the charity.

The Trustees' policy is to invest in an appropriate mix of assets i.e. equities, property and monetary assets. Trustees recognise that the returns on equities, while expected to be greater over the longer-term than those of fixed interest and monetary assets, are likely to be more volatile. Investment in a mix of asset classes should nevertheless provide the levels of return required and mitigate volatility for the Trust to achieve its objectives.

Financial review (continued)

The investment policy pursued during the year ended 31 December 2020 aimed to achieve steadily growing income and capital growth from within the market. During the reporting period, the Trust, against a background of highly volatile bond and equity markets, continued to pursue a medium risk strategy that should protect and grow the charity's income and capital value over the medium term.

The Trustees have delegated their investment powers to an appointed investment manager. The investment manager is responsible for carrying out all day-to-day investment decisions including acquisition and realisation of investments. The investment manager is required to exercise the power to give effect to the principles as contained in this statement and, in particular, must have regard to the need for diversification and suitability of investments selected. The Trustees have granted the investment manager discretion to invest in overseas investments. Due to changing investment practice, the investment manager is appointed on a discretionary basis.

Whilst the Trustees are not involved in the day-to-day operation of the investment portfolio and cannot directly influence attainment of a performance target, they will assess performance on an annual basis. Measurable targets have been developed for the investment manager consistent with the achievement of the objectives set out above and an acceptable level of risk with no holding in a single equity or pooled vehicle having a value that is more than 12% of the total equity portfolio. The Trustees do not wish to participate in any underwriting arrangement or hold direct investments quoted on the AIM market.

The appointment of the investment manager is reviewed from time to time by the Trustees, based upon the results of their monitoring of performance, investment process and the manager's compliance with the requirements of the Trustee Act 2000 and guidance of the Charity Commissioners.

The investment manager will continue to meet the Trust's Finance & General Purposes Committee twice per year to review performance over the preceding half year and to discuss and agree the strategy to be adopted. Although generally the interests of a Charity's beneficiaries are best served by seeking to obtain a sound financial return from a suitably diverse portfolio of investments, the investment manager will have due regard to those areas which could be detrimental to the objectives and aims of the Trust. Having previously pursued an ethical investment remit that precluded direct investment in a number of sectors, the Trustees decided during 2016 to extend its coverage to the use of collective funds. After discussion with the investment manager, the Trustees concluded that the Charity's best interests were served by pursuing a policy that precludes investment in:

- companies that derive more than 10% of turnover from pornography/adult entertainment services; tobacco production; alcohol production; strategic military (including weapon systems, nuclear weapon systems, anti-personnel landmines and cluster munitions); gambling or high interest rate lending;
- funds that contain holdings in the above.

The Trustees also wish to invest positively and will make a small proportion of investments accordingly in areas such as health promotion or the provision of social housing, after taking advice from the investment manager.

The Yardley Great Trust Group
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 December 2020

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Group for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group's transactions and disclose with reasonable accuracy at any time the financial position of the Group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors


Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Dains LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 17 June 2021 and signed on their behalf by:


Mr R Jones
Chairperson


Mrs J O K Holt
Deputy Chairperson

Independent auditors' report to the Members of The Yardley Great Trust Group

Opinion

We have audited the financial statements of The Yardley Great Trust Group (the 'group') for the year ended 31 December 2020 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

The Yardley Great Trust Group
(A company limited by guarantee)

Independent auditors' report to the Members of The Yardley Great Trust Group (continued)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report to the Members of The Yardley Great Trust Group (continued)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:


- Enquiry of management around actual and potential litigation and claims;
- Enquiry of management to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing internal audit reports;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Morris FCA (Senior statutory auditor)

for and on behalf of
Dains LLP

Statutory Auditor
Chartered Accountants

17 June 2021

The Yardley Great Trust Group
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 December 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £	As restated Total funds 2019 £
	Note					
Income and endowments from:						
Donations and legacies	3	254,828	-	-	254,828	21,631
Charitable activities	4	5,285,271	-	-	5,285,271	5,084,648
Investments	6	133,114	-	-	133,114	143,886
Other income		31,131	-	-	31,131	27,647
Total income and endowments		5,704,344	-	-	5,704,344	5,277,812
Expenditure on:						
Charitable activities	7	5,185,405	32,365	144,360	5,362,130	5,134,720
Other expenditure	8	5,000	-	-	5,000	6,000
Total expenditure		5,190,405	32,365	144,360	5,367,130	5,140,720
Net income / (expenditure) before net gains on investments		513,939	(32,365)	(144,360)	337,214	137,092
Net gains on investments		283,607	-	51,355	334,962	801,674
Net income / (expenditure)		797,546	(32,365)	(93,005)	672,176	938,766
Transfers between funds	25	(290,059)	74,363	215,696	-	-
External transfers		-	-	-	-	1,064,296
Total transfers		(290,059)	74,363	215,696	-	1,064,296
Net movement in funds before other recognised (losses)/gains		507,487	41,998	122,691	672,176	2,003,062
Other recognised (losses) / gains:						
Actuarial (losses)/gains on defined benefit pension schemes		(42,000)	-	-	(42,000)	2,000
Net movement in funds		465,487	41,998	122,691	630,176	2,005,062

The Yardley Great Trust Group
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account) (continued)
For the year ended 31 December 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £	As restated Total funds 2019 £
Reconciliation of funds:						
Total funds brought forward as previously stated		4,855,159	375,104	7,552,875	12,783,138	11,343,343
Prior year adjustment	24	-	-	565,267	565,267	-
Total funds brought forward as restated		4,855,159	375,104	8,118,142	13,348,405	11,343,343
Net movement in funds		465,487	41,998	122,691	630,176	2,005,062
Total funds carried forward		5,320,646	417,102	8,240,833	13,978,581	13,348,405

The notes on pages 28 to 64 form part of these financial statements.

The Yardley Great Trust Group
(A company limited by guarantee)

Balance sheet
For the year ended 31 December 2020


	Note	2020 £	As restated 2019 £
Fixed assets			
Housing properties	14	8,020,341	8,137,014
Other tangible assets	16	252,120	302,060
Investments	18	6,208,754	5,896,103
Investment property	17	297,500	297,500
		<u>14,778,715</u>	<u>14,632,677</u>
Current assets			
Stocks	19	1,278	1,278
Debtors	20	302,769	371,884
Cash at bank and in hand		2,582,061	2,059,773
		<u>2,886,108</u>	<u>2,432,935</u>
Creditors: amounts falling due within one year	21	(547,632)	(544,905)
Net current assets		<u>2,338,476</u>	<u>1,888,030</u>
Total assets less current liabilities		<u>17,117,191</u>	<u>16,520,707</u>
Creditors: amounts falling due after more than one year	22	(2,989,610)	(3,047,302)
Net assets excluding pension liability		<u>14,127,581</u>	<u>13,473,405</u>
Defined benefit pension scheme liability	30	(149,000)	(125,000)
Total net assets		<u><u>13,978,581</u></u>	<u><u>13,348,405</u></u>
Charity funds			
Endowment funds	25	8,240,833	8,118,142
Restricted funds	25	417,102	375,104
Unrestricted funds	25	5,320,646	4,855,159
Total funds		<u><u>13,978,581</u></u>	<u><u>13,348,405</u></u>

The Yardley Great Trust Group
(A company limited by guarantee)

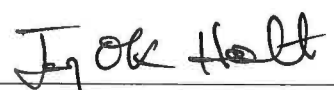
Balance sheet (continued)
For the year ended 31 December 2020

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

The financial statements were approved and authorised for issue by the Trustees on 17 June 2021 and signed on their behalf by:



Mr R Jones
Chairperson



Mrs J O K Holt
Deputy Chairperson

The notes on pages 28 to 64 form part of these financial statements.

The Yardley Great Trust Group
(A company limited by guarantee)

Statement of cash flows
For the year ended 31 December 2020

	Note	2020 £	As restated 2019 £
Cash flows from operating activities			
Net cash used in operating activities	27	491,624	299,619
Cash flows from investing activities			
Dividends, interests and rents from investments		133,114	143,886
Purchase of tangible fixed assets		(87,923)	(115,736)
Proceeds from sale of investments		356,041	468,627
Purchase of investments		(446,713)	(498,024)
Net cash used in investing activities		(45,481)	(1,247)
Cash flows from financing activities			
Repayments of borrowing		(18,842)	(26,535)
Net cash used in financing activities		(18,842)	(26,535)
Change in cash and cash equivalents in the year		427,301	271,837
Cash and cash equivalents at the beginning of the year		2,254,410	1,929,612
Cash transferred in		-	52,961
Cash and cash equivalents at the end of the year	28	2,681,711	2,254,410

The notes on pages 28 to 64 form part of these financial statements

1. General information

The Yardley Great Trust Group is a charitable company. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations are the relief and care of the elderly and/or disabled persons including but not exclusively by the provision of care services including day care and outreach services and the maintenance and management of nursing homes in the West Midlands area, the provision of and management of almshouses, the relief of hardship or distress and the management of allotment land.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The Yardley Great Trust Group meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.2 Company status

The charitable company is a company limited by guarantee. The members of the company are the Trustees names on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

2.3 Income

All income is recognised once the Group has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Expenditure on governance is incurred in connection with administration of the Group and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2. Accounting policies (continued)

2.6 Housing properties

Housing properties are stated at cost less any provision for impairment (representing a diminution in the recoverable service potential of the asset below its carrying value in the balance sheet) less depreciation. Cost includes the cost of acquiring land and buildings, development costs, interest charges incurred during the development and expenditure incurred in respect of improvements. Land held separately to the housing properties is included at valuation.

Improvements are works to existing properties which result in an increase in the net rental income, including a reduction in maintenance costs, or result in a significant extension of the useful economic life of the property.

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation on housing properties is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Main fabric	- 100 years
Roof structure and covering	- 70 years
Windows and external doors	- 30 years
Gas boilers	- 15 years
Kitchen	- 20 years
Bathroom and WCs	- 30 years
Mechanical systems	- 30 years
Electrics	- 40 years

Impairment

All properties are considered for impairment annually and detailed reviews of assets for impairment are carried out if there is an indication that impairment has occurred or if they are not being depreciated.

Works to existing properties

Expenditure on housing properties which results in an enhancement of the economic benefits of the property is capitalised.

Social Housing Grant (SHG) and other grants

Grants for capital expenditure are recognised as deferred income and released to the Statement of financial activities annually over the life of the main fabric of the property they relate to. SHG is repayable under certain circumstances, primarily following sale of a property, but will normally be restricted to net proceeds of the sale. Grants received in advance of the relevant expenditure are included in short-term creditors and represent amounts to be utilised in the next accounting period.

2. Accounting policies (continued)

2.7 Other tangible fixed assets and depreciation

Other tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Group assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a straight line and reducing balance basis.

Depreciation is provided on the following bases:

Freehold property	-	2% straight line
Motor vehicles	-	25% reducing balance
Trust, GHS & YGNH equipment	-	20% reducing balance
Fixtures and office equipment	-	10% straight line

Freehold land is not depreciated.

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'net gains on investments' in the Statement of financial activities.

2.9 Investment property

Investment property is carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of financial activities.

2.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2. Accounting policies (continued)

2.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.13 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Group anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.14 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank and other loans which are subsequently measured at amortised cost using the effective interest method.

2.15 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

2.16 Pensions

The Group operates defined contribution employer sponsored pension schemes and the pension charge represents the amounts payable by the Group to the funds in respect of the year.

The Group participates in the Social Housing Pension Scheme (the Scheme), a multi-employer scheme which provides benefits to some 500 non-associated employers. The Scheme is a defined benefit scheme in the UK. The pension charge is based on two actuarial valuations carried out with effective dates of 31 March 2018 and 30 September 2018.

2. Accounting policies (continued)

2.17 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

The endowment fund comprises property of the Group which the Trustees may not spend as if it were income. It must be held permanently, but can be used in furthering the Group's purposes or to produce an income for the Group.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £
Donations	1,164	1,164
Government grants	253,664	253,664
Total 2020	254,828	254,828

The Group has been eligible to claim from the government support schemes in response to the Covid-19 outbreak.

	Unrestricted funds 2019 £	Total funds 2019 £
Donations	21,631	21,631
Total 2019	21,631	21,631

The Yardley Great Trust Group
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2020

4. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £
Social Housing	1,262,507	1,262,507
Residential Care	3,856,372	3,856,372
Management Charges	166,392	166,392
Total 2020	5,285,271	5,285,271

	Unrestricted funds 2019 £	Total funds 2019 £
Social Housing	1,243,162	1,243,162
Residential Care	3,583,044	3,583,044
Home Care	90,400	90,400
Management Charges	168,042	168,042
Total 2019	5,084,648	5,084,648

5. Units in management

	2020 £	2019 £
Housing units	206	206
Care home units	69	69
Nursing home units	46	45
Scheme managers' houses	2	2
	323	322

The Yardley Great Trust Group
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2020

6. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £
Rents receivable	19,882	19,882
Dividends and interest receivable	112,135	112,135
Bank interest receivable	1,097	1,097
Total 2020	<u>133,114</u>	<u>133,114</u>

	Unrestricted funds 2019 £	Total funds 2019 £
Rents receivable	19,145	19,145
Dividends and interest receivable	123,512	123,512
Bank interest receivable	1,229	1,229
Total 2019	<u>143,886</u>	<u>143,886</u>

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
Yardley Grange Nursing Home	2,157,089	-	-	2,157,089
Yardley Great Trust	1,864,663	32,365	80,866	1,977,894
Charity of Job Marston	3,082	-	-	3,082
Grey Gables	1,104,872	-	58,696	1,163,568
Colehaven Trust	55,699	-	4,798	60,497
Total 2020	5,185,405	32,365	144,360	5,362,130

	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total funds 2019 £
Yardley Grange Nursing Home	1,949,322	-	-	1,949,322
Yardley Great Trust	2,164,557	60,228	-	2,224,785
Charity of Job Marston	3,585	-	-	3,585
Grey Gables	892,542	-	-	892,542
Colehaven Trust	54,580	-	9,906	64,486
Total 2019	5,064,586	60,228	9,906	5,134,720

The Yardley Great Trust Group
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2020

8. Other expenditure

	Unrestricted funds 2020 £	Total funds 2020 £
Social Housing Pension Scheme costs	5,000	5,000

	Unrestricted funds 2019 £	Total funds 2019 £
Social Housing Pension Scheme costs	6,000	6,000

The Yardley Great Trust Group
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2020

9. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Yardley Grange Nursing Home	1,853,417	81,095	222,577	2,157,089
Yardley Great Trust	1,603,774	-	374,121	1,977,895
Charity of Job Marston	-	-	3,082	3,082
Grey Gables	1,085,377	-	78,191	1,163,568
Colehaven Trust	41,821	-	18,675	60,496
Total 2020	4,584,389	81,095	696,646	5,362,130

	Activities undertaken directly 2019 £	Grant funding of activities 2019 £	Support costs 2019 £	Total funds 2019 £
Yardley Grange Nursing Home	1,681,440	89,189	178,693	1,949,322
Yardley Great Trust	1,896,855	-	327,929	2,224,784
Charity of Job Marston	-	-	3,585	3,585
Grey Gables	826,696	-	65,846	892,542
Colehaven Trust	39,951	-	24,536	64,487
Total 2019	4,444,942	89,189	600,589	5,134,720

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Yardley Grange Nursing Home 2020 £	Yardley Great Trust 2020 £	Grey Gables 2020 £	Colehaven Trust 2020 £	Total funds 2020 £
Staff costs	1,369,748	1,048,049	820,939	-	3,238,736
Depreciation	13,649	171,824	58,696	4,798	248,967
Catering	75,558	44,967	52,744	-	173,269
Hygiene and medical costs	64,628	46,056	5,960	-	116,644
Cleaning, laundry and waste disposal	41,502	10,234	49,905	-	101,641
Sundry expenses	490	2,680	8,330	6,189	17,689
Management charges	43,450	-	-	6,600	50,050
Repairs and maintenance	56,738	199,012	27,851	22,547	306,148
Agency costs	112,916	51,133	37,988	-	202,037
Gardening and grounds maintenance	4,561	37,243	2,682	-	44,486
Equipment hire	9,284	1,220	10,125	-	20,629
Clothing and uniforms	2,070	1,505	-	-	3,575
Training	6,691	11,509	3,117	-	21,317
Health and safety	39,607	11,948	5,126	-	56,681
Loss on disposal of fixed assets	-	3,885	-	1,687	5,572
Motor and travel	321	1,134	1,061	-	2,516
Registration fees	12,204	225	853	-	13,282
Amortisation of social housing grant	-	(38,850)	-	-	(38,850)
Total 2020	1,853,417	1,603,774	1,085,377	41,821	4,584,389

The Yardley Great Trust Group
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2020

9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Yardley Grange Nursing Home 2019 £	Yardley Great Trust 2019 £	Grey Gables 2019 £	Colehaven Trust 2019 £	Total funds 2019 £
Staff costs	1,202,431	1,192,138	600,105	-	2,994,674
Depreciation	14,560	213,056	30,806	9,906	268,328
Catering	68,684	53,914	46,015	-	168,613
Hygiene and medical costs	59,983	40,736	5,417	-	106,136
Cleaning, laundry and waste disposal	43,945	12,726	21,348	90	78,109
Sundry expenses	-	13,543	13,285	8,317	35,145
Management charges	43,450	-	-	6,600	50,050
Repairs and maintenance	44,530	307,367	38,062	14,339	404,298
Agency costs	169,871	30,693	39,738	-	240,302
Gardening and grounds maintenance	4,960	39,511	2,899	-	47,370
Equipment hire	12,028	912	8,166	-	21,106
Clothing and uniforms	1,940	1,171	-	-	3,111
Training	5,334	10,114	4,250	-	19,698
Health and safety	2,248	8,310	4,393	699	15,650
Loss on disposal of fixed assets	-	1,297	-	-	1,297
Motor and travel	280	1,705	1,498	-	3,483
Registration fees	7,196	8,512	10,714	-	26,422
Amortisation of social housing grant	-	(38,850)	-	-	(38,850)
Total 2019	1,681,440	1,896,855	826,696	39,951	4,444,942

The Yardley Great Trust Group
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2020

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Yardley Grange Nursing Home 2020 £	Yardley Great Trust 2020 £	Charity of Job Marston 2020 £	Grey Gables 2020 £
Investment manager's fees	-	22,311	3,082	-
Sundry costs	11,619	3,171	-	1,434
Insurance	3,155	8,421	-	4,977
Heat and light	42,390	118,631	-	39,727
IT costs	-	22,693	-	-
Bank charges	32	4,722	-	516
Audit and accountancy fees	-	3,840	-	5,960
Legal and professional fees	28,403	26,865	-	3,931
Postage, telephone and stationery	10,261	38,747	-	12,965
Rent and rates	126,717	89,938	-	8,681
Loan interest	-	34,782	-	-
Total 2020	222,577	374,121	3,082	78,191

	Colehaven Trust 2020 £	Total funds 2020 £
Investment manager's fees	-	25,393
Sundry costs	-	16,224
Insurance	1,208	17,761
Heat and light	17,122	217,870
IT costs	345	23,038
Bank charges	-	5,270
Audit and accountancy fees	-	9,800
Legal and professional fees	-	59,199
Postage, telephone and stationery	-	61,973
Rent and rates	-	225,336
Loan interest	-	34,782
Total 2020	18,675	696,646

9. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Yardley Grange Nursing Home 2019 £	Yardley Great Trust 2019 £	Charity of Job Marston 2019 £	Grey Gables 2019 £
Investment manager's fees	-	22,025	2,935	-
Sundry costs	3,653	4,093	-	1,951
Insurance	5,670	19,207	-	6,657
Heat and light	30,916	81,024	-	32,057
IT costs	-	10,033	-	-
Bank charges	30	4,854	-	843
Audit and accountancy fees	-	14,970	650	4,085
Legal and professional fees	973	26,533	-	5,379
Postage, telephone and stationery	11,966	30,996	-	8,899
Rent and rates	125,485	77,805	-	5,975
Loan interest	-	36,389	-	-
Total 2019	178,693	327,929	3,585	65,846

	Colehaven Trust 2019 £	Total funds 2019 £
Investment managers fees	-	24,960
Sundry costs	-	9,697
Insurance	1,244	32,778
Heat and light	22,308	166,305
IT costs	-	10,033
Bank charges	14	5,741
Audit and accountancy fees	(900)	18,805
Legal and professional fees	1,870	34,755
Postage, telephone and stationery	-	51,861
Rent and rates	-	209,265
Loan interest	-	36,389
Total 2019	24,536	600,589

The Yardley Great Trust Group
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2020

10. Grants paid by Yardley Great Trust during 2020

	2020 £
Springfield Project: to help with the costs of debt and money management advice sessions	7,486
Job Marston Centre: to help with the costs of providing debt advice	5,000
Acocks Green Foodbank: to help with the costs of providing food for disadvantaged people	5,000
St Richards Church: to help with the costs of facilities for the community	5,000
Immanuel Church: to help with the costs of facilities for the community	4,000
Birmingham and Solihull Women's Aid: to help with the costs of providing refuge for people who have suffered domestic abuse	4,000
Summerfield Stables: to help with the costs of maintaining facilities to enable riding lessons for young people with disabilities	3,820
House of Play and Education: to help with the costs of providing services for disadvantaged families	2,620
Narthex Sparkhill Foodbank: to help with the costs of providing food for disadvantaged people	1,000
Stechford Baptist Church: to help with feasibility costs for a new community building	1,000
Highters Heath School: to help disadvantaged families	849
Grants to organisations	39,775
Moieties: money distributed on behalf of trustees	7,050
Grants to families/individuals	29,193
Total grants paid in 2020	76,018

The total above does not include grants to the value of £4,549 that were awarded but not paid out at 31 December 2020 (2019 - £17,127).

11. Auditor's remuneration

	2020 £	2019 £
Fees payable to the Group's auditor for the audit of the Group's annual accounts	17,112	16,869

The Yardley Great Trust Group
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2020

12. Staff costs

	2020	2019
	£	£
Wages and salaries	2,968,495	2,761,064
Social security costs	182,178	155,597
Pension costs	88,063	78,013
	3,238,736	2,994,674

The average number of persons employed by the Group during the year was as follows:

	2020	2019
	No.	No.
Scheme manager, care and maintenance	63	65
Care home staff	112	112
Warden	1	1
Other staff	4	7
	180	185

No employee received remuneration amounting to more than £60,000 in either year.

Key management remuneration paid in the year by the Group totalled £86,238 (2019 - £82,460).

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £Nil).

The Yardley Great Trust Group
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2020

14. Housing properties

	Housing properties £
Cost	
At 1 January 2020 (as previously stated)	10,924,777
Prior Year Adjustment	14,249
	<hr/>
At 1 January 2020 (as restated)	10,939,026
Additions	42,845
Disposals	(15,414)
	<hr/>
At 31 December 2020	10,966,457
	<hr/>
Amortisation	
At 1 January 2020 (as previously stated)	3,265,735
Prior Year Adjustment	(463,722)
	<hr/>
At 1 January 2020 (as restated)	2,802,013
Charge for the year	153,945
On disposals	(9,842)
	<hr/>
At 31 December 2020	2,946,116
	<hr/>
Net book value	
At 31 December 2020	8,020,341
	<hr/> <hr/>
At 31 December 2019 (as restated)	8,137,013
	<hr/> <hr/>

15. Housing property units

The housing properties include the following properties:

	2020	2019
	£	£
Carrs Lane Gardens	47	47
Old Brookside	67	67
Yardley Gardens	10	10
Greswold House	29	29
Cottrells Close	10	10
Foliot Fields	31	31
Greswold Gardens	30	30
Yardley Grange Nursing Home	46	45
Grey Gables Care Home	40	40
Colehaven Cottages	11	11
Scheme managers' houses	2	2
	323	322

The Yardley Great Trust Group
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2020

16. Other tangible fixed assets

	Freehold land and buildings £	Motor vehicles £	Trust, GHS & YGNH equipment £	Fixtures and office equipment £	Total £
Cost					
At 1 January 2020	129,933	25,250	479,916	1,107,920	1,743,019
Additions	-	-	8,535	36,543	45,078
At 31 December 2020	129,933	25,250	488,451	1,144,463	1,788,097
Depreciation					
At 1 January 2020	46,141	15,727	444,343	934,748	1,440,959
Charge for the year	1,759	2,381	9,800	81,078	95,018
At 31 December 2020	47,900	18,108	454,143	1,015,826	1,535,977
Net book value					
At 31 December 2020	82,033	7,142	34,308	128,637	252,120
At 31 December 2019	83,792	9,523	35,573	173,172	302,060

Included within freehold land and buildings is 7.9 acres of land at Springfield Road, which is not depreciated. The original cost of the land is unknown. The land was last formally valued at £42,000 on 31 December 2017 by Lynette Somers MRICS of Bridgehouse Valuation Services on the basis of open market value.

Notes to the financial statements
For the year ended 31 December 2020

17. Investment property

	Freehold investment property £
Valuation	
At 1 January 2020 (as restated)	297,500
At 31 December 2020	<u>297,500</u>

The 2017 valuations of £115,000 were made by Bridgehouse Property Consultants in December 2017, on an open market for existing use basis.

The 2020 valuations of £182,500 were made by Pinders Professional and Consultancy Services in September 2020, on an open market for existing use basis.

18. Fixed asset investments

	2020 £	2019 £
Valuation		
At 1 January 2020	5,896,103	4,973,289
Additions	446,713	498,024
Disposals	(317,757)	(365,167)
Revaluations	84,045	595,321
	<u>6,109,104</u>	<u>5,701,467</u>
Cash held by investment managers	99,650	194,636
At 31 December 2020	<u>6,208,754</u>	<u>5,896,103</u>
	2020 £	2019 £
Historical cost	<u>3,939,784</u>	<u>3,756,991</u>

The Yardley Great Trust Group
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2020

19. Stocks

	2020	2019
	£	£
Materials and consumables	1,278	1,278

20. Debtors

	2020	2019
	£	£
Trade debtors	147,348	85,999
Amounts owed by linked charities	61,451	148,517
Other debtors	4,424	25,039
Prepayments and accrued income	89,546	112,329
	302,769	371,884

The Yardley Great Trust Group
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2020

21. Creditors: Amounts falling due within one year

	2020 £	2019 £
Housing loans	18,139	26,014
Trade creditors	204,092	134,526
Amounts owed to linked charities	61,451	148,517
Other taxation and social security	45,827	48,384
Other creditors	30,673	24,487
Accruals and deferred income	187,450	162,977
	547,632	544,905
	2020 £	2019 £
Deferred income		
Deferred income at 1 January 2020	56,435	45,431
Resources deferred during the year	75,124	56,435
Amounts released from previous periods	(56,435)	(45,431)
	75,124	56,435

Income has been deferred as it relates to income received in advance. Deferred income also includes social housing grants which are to be recognised over the life of each property to which the grants relate.

The Yardley Great Trust Group
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2020

22. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Housing loans	470,550	489,392
Accruals and deferred income	2,519,060	2,557,910
	<u>2,989,610</u>	<u>3,047,302</u>

The aggregate amount of liabilities repayable wholly or in part or to be released to income in more than five years after the reporting date is:

	2020 £	2019 £
Payable or repayable by instalments	399,644	418,486
Releasable to income	2,363,660	2,402,510
	<u>2,763,304</u>	<u>2,820,996</u>

The Nationwide and Orchardbrook loans, included in housing loans above, are made in respect of, and secured on, the housing properties of the Group's Housing Activities, as shown in note 14. The loans are repayable by instalments - interest payable on the Nationwide Building Society loan is at a variable rate and interest on the Orchardbrook loan is fixed between 14.5% and 10.75%.

The Almshouse Association loans are unsecured, interest free and repayable over a ten year and four year period respectively.

Notes to the financial statements
For the year ended 31 December 2020

23. Financial instruments

	2020 £	2019 £
Financial assets		
Financial assets measured at undiscounted amounts receivable	213,223	259,555
	2020 £	2019 £
Financial liabilities		
Financial liabilities measured at amortised cost	(488,689)	(515,406)
Financial liabilities measured at undiscounted amounts payable	(408,542)	(414,072)
	(897,231)	(929,478)

Financial assets measured at undiscounted amounts receivable comprise trade debtors, other debtors and amounts owed by linked charities.

Financial liabilities measured at amortised cost comprise housing loans.

Financial liabilities measured at undiscounted amounts payable comprise trade creditors, amounts owed to linked charities, other creditors and accruals.

24. Prior year adjustments

A prior year adjustment has been processed due to a professional valuation report being made available for the properties held by The Grey Gables Trust. The properties were previously transferred into the Group in 2019 at their book value in the absence of a reliable valuation.

The adjustment has increased the value of investment property transferred into the Group in 2019 by £87,296 and housing properties transferred in by £478,172. The increase in value of the housing property has resulted in an additional £201 of depreciation being charged in 2019, therefore resulting in an overall net increase to Grey Gable's funds at 31 December 2019 of £565,267.

The Yardley Great Trust Group
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2020

25. Statement of funds

Statement of funds - current year

	As restated Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
Unrestricted funds						
Designated funds						
Yardley Great Trust - Contingency fund	714,575	-	-	-	-	714,575
Yardley Great Trust - Extraordinary repair fund - other buildings	34,500	-	(1,404)	21,904	-	55,000
Yardley Great Trust - Development fund	3,149,569	-	-	-	-	3,149,569
Yardley Great Trust Group - Furniture and equipment fund	8,954	-	-	32,336	-	41,290
Colehaven Trust - Residents' leisure fund	3,626	-	-	-	-	3,626
	<u>3,911,224</u>	<u>-</u>	<u>(1,404)</u>	<u>54,240</u>	<u>-</u>	<u>3,964,060</u>
General funds						
Charity of Job Marston	-	8,158	(8,158)	-	-	-
Colehaven Trust	126,754	77,116	(55,698)	(2,114)	5,570	151,628
Grey Gables	(59,153)	1,200,405	(1,104,872)	-	-	36,380
Yardley Great Trust	484,259	2,338,971	(1,944,279)	(309,849)	236,037	805,139
Yardley Great Trust - Revaluation reserve	42,000	-	-	-	-	42,000
Yardley Great Trust Group	350,075	2,079,694	(2,075,994)	(32,336)	-	321,439
	<u>943,935</u>	<u>5,704,344</u>	<u>(5,189,001)</u>	<u>(344,299)</u>	<u>241,607</u>	<u>1,356,586</u>
Total Unrestricted funds	<u>4,855,159</u>	<u>5,704,344</u>	<u>(5,190,405)</u>	<u>(290,059)</u>	<u>241,607</u>	<u>5,320,646</u>

The Yardley Great Trust Group
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2020

25. Statement of funds (continued)

	As restated Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
Endowment funds						
Charity of Job Marston	722,888	-	-	-	51,355	774,243
Colehaven Trust	630,094	-	(4,798)	2,114	-	627,410
Grey Gables - Bailey- Cox memorial fund	992,511	-	(58,696)	-	-	933,815
Yardley Great Trust	5,772,649	-	(80,866)	213,582	-	5,905,365
	<u>8,118,142</u>	<u>-</u>	<u>(144,360)</u>	<u>215,696</u>	<u>51,355</u>	<u>8,240,833</u>
	As restated Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
Restricted funds						
Grey Gables - Ellen Stanley Coleman Rhodes fund	59,561	-	-	-	-	59,561
Grey Gables - Residents fund	53,243	-	-	-	-	53,243
Yardley Great Trust - Extraordinary repair fund - Almshouses	262,300	-	(32,365)	74,363	-	304,298
	<u>375,104</u>	<u>-</u>	<u>(32,365)</u>	<u>74,363</u>	<u>-</u>	<u>417,102</u>
Total of funds	<u>13,348,405</u>	<u>5,704,344</u>	<u>(5,367,130)</u>	<u>-</u>	<u>292,962</u>	<u>13,978,581</u>

The Yardley Great Trust Group
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2020

25. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	As restated Transfers in/out £	Gains/ (Losses) £	As restated Balance at 31 December 2019 £
Unrestricted funds						
Designated funds						
Yardley Great Trust - Contingency fund	614,575	-	-	100,000	-	714,575
Yardley Great Trust - Extraordinary repair fund - other buildings	16,164	-	(3,020)	21,356	-	34,500
Yardley Great Trust - Development fund	2,949,569	-	-	200,000	-	3,149,569
Yardley Great Trust Group - Furniture and equipment fund	23,366	-	-	(14,412)	-	8,954
Colehaven Trust - Residents' leisure fund	3,626	-	-	-	-	3,626
	<u>3,607,300</u>	<u>-</u>	<u>(3,020)</u>	<u>306,944</u>	<u>-</u>	<u>3,911,224</u>

	Balance at 1 January 2019 £	Income £	Expenditure £	As restated Transfers in/out £	Gains/ (Losses) £	As restated Balance at 31 December 2019 £
General funds						
Charity of Job Marston	-	8,986	(8,986)	-	-	-
Colehaven Trust	85,269	82,848	(54,581)	-	13,218	126,754
Grey Gables	-	874,407	(892,340)	(41,220)	-	(59,153)
Yardley Great Trust	98,853	2,374,962	(2,251,325)	(425,244)	687,013	484,259
Yardley Great Trust - Revaluation reserve	42,000	-	-	-	-	42,000
Yardley Great Trust Group	259,187	1,936,608	(1,860,133)	14,413	-	350,075
	<u>485,309</u>	<u>5,277,811</u>	<u>(5,067,365)</u>	<u>(452,051)</u>	<u>700,231</u>	<u>943,935</u>
Total Unrestricted funds	<u>4,092,609</u>	<u>5,277,811</u>	<u>(5,070,385)</u>	<u>(145,107)</u>	<u>700,231</u>	<u>4,855,159</u>

The Yardley Great Trust Group
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2020

25. Statement of funds (continued)

	Balance at 1 January 2019 £	Income £	Expenditure £	As restated Transfers in/out £	Gains/ (Losses) £	As restated Balance at 31 December 2019 £
Endowment funds						
Charity of Job Marston	619,445	-	-	-	103,443	722,888
Colehaven Trust	640,000	-	(9,906)	-	-	630,094
Grey Gables - Bailey- Cox memorial fund	-	-	-	992,511	-	992,511
Yardley Great Trust	5,727,914	-	-	44,735	-	5,772,649
	<u>6,987,359</u>	<u>-</u>	<u>(9,906)</u>	<u>1,037,246</u>	<u>103,443</u>	<u>8,118,142</u>
	Balance at 1 January 2019 £	Income £	Expenditure £	As restated Transfers in/out £	Gains/ (Losses) £	As restated Balance at 31 December 2019 £
Restricted funds						
Grey Gables - Ellen Stanley Coleman Rhodes fund	-	-	-	59,561	-	59,561
Grey Gables - Residents fund	-	-	-	53,243	-	53,243
Yardley Great Trust - Extraordinary repair fund - Almshouses	263,375	-	(60,228)	59,153	-	262,300
	<u>263,375</u>	<u>-</u>	<u>(60,228)</u>	<u>171,957</u>	<u>-</u>	<u>375,104</u>
Total of funds	<u>11,343,343</u>	<u>5,277,811</u>	<u>(5,140,519)</u>	<u>1,064,096</u>	<u>803,674</u>	<u>13,348,405</u>

Statement of funds (continued)

Designated reserves

Designated reserves have been set aside for the following purposes:

Contingency fund

The Trustees consider that they need to hold at least four months' expenditure as a contingency reserve.

Extraordinary repair fund - other buildings

The amount to be held is calculated by reference to a plan that shows when building components and equipment can be expected to require replacement. The plan is updated annually.

Development fund

A development fund has been set aside by the Trustees to contribute towards the cost of new housing development(s) as and when opportunities arise.

Furniture and Equipment fund

The furniture and equipment fund has been established to ensure there are sufficient funds available to service the Furniture and Equipment plan. The amount to be held is calculated by reference to a plan that shows when building components and equipment can be expected to require replacement. This plan is updated annually.

Residents' leisure fund

This fund has been set up with the object of using the income from the fund for the benefit of the home's residents.

Endowment funds

The endowment funds comprise property of the Group (i.e. land, buildings, investments or cash) which the Trustees may not spend as if it were income. It must be held permanently, but can be used in furthering the Group's purposes or to produce an income for the Trust.

Restricted reserves

Ellen Stanley Coleman Rhodes fund

This fund has been set up with the object of using the income from the fund for the benefit of the home's residents.

Residents fund

This fund has been set up with the object of using the income from the fund for the benefit of the home's residents and staff.

Extraordinary repair fund - almshouses

The amount to be held is calculated by reference to a plan that shows when building components and equipment can be expected to require replacement. The plan is updated annually. The Charity Commission Scheme for Yardley Great Trust provides that each year a transfer should be made from unrestricted income to the restricted Extraordinary Repair Fund and the amount is to be determined by the Trustees in light of the demands which may be made upon the funds.

26. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
Tangible fixed assets	204,453	-	47,667	252,120
Intangible fixed assets	3,762,449	-	4,257,892	8,020,341
Fixed asset investments	1,794,575	304,298	4,109,881	6,208,754
Investment property	-	-	297,500	297,500
Current assets	2,756,721	112,804	16,582	2,886,107
Creditors due within one year	(529,492)	-	(18,139)	(547,631)
Creditors due in more than one year	(2,519,060)	-	(470,550)	(2,989,610)
Provisions for liabilities and charges	(149,000)	-	-	(149,000)
Total	5,320,646	417,102	8,240,833	13,978,581

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Restricted funds 2019 £	As restated Endowment funds 2019 £	As restated Total funds 2019 £
Tangible fixed assets	213,646	-	88,414	302,060
Intangible fixed assets	3,792,647	-	4,344,366	8,137,013
Fixed asset investments	1,754,992	262,300	3,878,811	5,896,103
Investment property	-	-	297,500	297,500
Current assets	2,303,549	112,804	16,582	2,432,935
Creditors due within one year	(526,766)	-	(18,139)	(544,905)
Creditors due in more than one year	(2,557,910)	-	(489,392)	(3,047,302)
Provisions for liabilities and charges	(125,000)	-	-	(125,000)
Total As restated	4,855,158	375,104	8,118,142	13,348,404

The Yardley Great Trust Group
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2020

27. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	As restated 2019 £
Net income for the period (as per Statement of Financial Activities)	672,176	938,766
Adjustments for:		
Depreciation charges	248,960	268,323
Amortisation charges	(38,850)	(38,850)
(Gains)/losses on investments	(334,962)	(801,674)
Dividends, interests and rents from investments	(133,114)	(143,886)
Loss on the sale of fixed assets	5,572	1,297
Increase in stocks	-	(1,278)
Increase in debtors	(97,276)	(25,608)
Increase in creditors	169,118	116,529
Defined benefit pension scheme adjustment	-	(14,000)
Net cash provided by operating activities	491,624	299,619

28. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	2,582,061	2,059,774
Cash held by investment managers	99,650	194,636
Total cash and cash equivalents	2,681,711	2,254,410

29. Analysis of changes in net debt

	At 1 January 2020 £	Cash flows £	At 31 December 2020 £
Cash at bank and in hand	2,059,774	522,287	2,582,061
Debt due within 1 year	(26,014)	7,875	(18,139)
Debt due after 1 year	(489,392)	18,842	(470,550)
	1,544,368	549,004	2,093,372

30. Pension commitments

The Group contributes to defined contribution employer sponsored pension plans, managed and administered by Aviva and Zurich insurance. The assets of the plans are held separately from those of the Group in independently administered funds. The pension cost charge represents contributions payable by the Group to the funds and amounted to £88,063 (2019 - £40,595). Contributions amounting to £12,511 (2019 - £7,596) were payable to the funds at the balance sheet date and are included in creditors.

The Group operates a defined benefit pension scheme.

The Scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The last triennial valuation of the scheme for funding purposes was carried out as at 30 September 2017. This valuation revealed a deficit of £1,522m. A Recovery Plan has been put in place with the aim of removing this deficit by 30 September 2026.

The Scheme is classified as a 'last-man standing arrangement'. Therefore the Group is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the Scheme. Participating employers are legally required to meet their share of the Scheme deficit on an annuity purchase basis on withdrawal from the Scheme.

For financial years ending on or before 28 February 2019, it has not been possible for the Group to obtain sufficient information to enable it to account for the Scheme as a defined benefit scheme, therefore the Group has accounted for the Scheme as a defined contribution scheme.

For financial years ending on or after 31 March 2019, it is possible to obtain sufficient information to enable the Group to account for the Scheme as a defined benefit scheme.

For accounting purposes, two actuarial valuations for the scheme were carried out with effective dates of 31 March 2018 and 30 September 2018. The liability figures from each valuation are rolled forward to the relevant accounting dates, if applicable, and are used in conjunction with the Group's fair share of the Scheme's total assets to calculate the Group's net deficit or surplus at the accounting period start and end dates.

Principal actuarial assumptions at the Balance sheet date (expressed as weighted averages):

	At 31 December 2020 %	At 31 December 2019 %
Discount rate	1.31	1.93
Future salary increases	3.47	3.06
Inflation assumption (RPI)	3.03	3.06
Inflation assumption (CPI)	2.47	2.06

The Yardley Great Trust Group
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2020

30. Pension commitments (continued)

	At 31 December 2020 Years	At 31 December 2019 Years
Mortality rates (in years)		
- for a male aged 65 now	21.5	21.8
- at 65 for a male aged 45 now	22.9	23.2
- for a female aged 65 now	23.3	23.5
- at 65 for a female aged 45 now	24.5	24.7

The Group's share of the assets in the scheme was:

	At 31 December 2020 £	At 31 December 2019 £
Global Equity	138	138
Absolute Return	41	33
Infrastructure	53	48
Corporate Bond Fund	50	33
Alternative Risk Premia	30	45
Secured Income	29	22
Emerging Markets Debt	36	25
Risk Sharing	31	22
Liability Driven Investment	255	208
Other investments	203	109
Total fair value of assets	866	683

The actual return on scheme assets was £162,000 (2019 - £63,000).

The amounts recognised in the Statement of financial activities are as follows:

	2020 £	2019 £
Interest income	13	16
Interest cost	(16)	(20)
Administrative expenses	(2)	(2)
Total amount recognised in the Statement of financial activities	(5)	(6)

Notes to the financial statements
For the year ended 31 December 2020

30. Pension commitments (continued)

Movements in the present value of the defined benefit obligation were as follows:

	2020 £
Opening defined benefit obligation	808
Benefits paid	(2)
Interest expense	16
Administrative expenses	2
Actuarial losses	191
Closing defined benefit obligation	1,015

Movements in the fair value of the Group's share of scheme assets were as follows:

	2020 £
Opening fair value of scheme assets	683
Interest income	13
Benefits paid	(2)
Contributions by employer	23
Actuarial gains	149
Closing fair value of scheme assets	866

31. Operating lease commitments

At 31 December 2020 the Group had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Not later than 1 year	624	864
Later than 1 year and not later than 5 years	104	728
	728	1,592

The Yardley Great Trust Group
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2020

32. Related party transactions

During the year, Yardley Great Trust entered into the following transactions with other linked charities:

	2020	2019
	£	£
Yardley Great Trust Group		
Rent	116,342	116,342
Management charge	43,450	43,450
Recharge of expenses	22,195	22,423
	<u>181,987</u>	<u>182,215</u>
	<u>181,987</u>	<u>182,215</u>
 The Colehaven Trust		
Management charge	6,600	6,600
Recharge of expenses	17,413	-
	<u>24,013</u>	<u>6,600</u>
	<u>24,013</u>	<u>6,600</u>
 Grey Gables		
Recharge of expenses	13,665	10,491
	<u>13,665</u>	<u>10,491</u>
	<u>13,665</u>	<u>10,491</u>

During the year, Yardley Great Trust Group entered into the following transactions with other linked charities in the Group:

	2020	2019
	£	£
Grey Gables		
Recharge of expenses	5,779	5,779
	<u>5,779</u>	<u>5,779</u>
	<u>5,779</u>	<u>5,779</u>

32. Related party transactions (continued)

At the year end, the following amounts were due between linked charities in the Group:

	2020	2019
	£	£
Balances due to the Yardley Great Trust		
The Yardley Great Trust Group	350	18,067
The Charity of Job Marston	-	4,051
The Colehaven Trust	-	9,129
Grey Gables	30,718	111,491
	31,068	142,738
Balances due to The Colehaven Trust		
Yardley Great Trust	18,825	-
	18,825	-
Balances due to Yardley Great Trust Group		
Grey Gables	11,558	5,779
The Yardley Great Trust Group	-	-
	61,451	148,517

During the year the Group received income of £20,170 (2019 - £18,750) from Yardley Educational Foundation, which has one Trustee in common with the Group.

33. Controlling party

The ultimate controlling party is the Board of Trustees.