

SOUTH WARWICKSHIRE PLATO TRUST
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st JANUARY 2022

Company No: 06669078 (England and Wales)

Charity No: 1126506

SOUTH WARWICKSHIRE PLATO TRUST

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LEGAL AND ADMINISTRATIVE INFORMATION**Registered Numbers:**

Charity	1126506
Company	06669078 (England and Wales)

Directors and Trustees

P Law (Chairman)
G Haseldine
A Marsden
G Yates

Company Secretary

P Liggins

General Manager

P Liggins

Registered Office

Clarence House
Clarence Street
Leamington Spa
CV31 2AD

Independent Examiner

Michael Harwood FCA
Michael Harwood & Co
Chartered Accountants
Greville House
10 Jury Street
Warwick
Warwickshire

Bankers

Lloyds Bank plc.
The Parade
Leamington Spa
Warwickshire

NatWest Bank
1 Market Place
Nuneaton

Triodos Bank
Deanery Road
Bristol

The Trustees who are also the directors present their report along with the financial statements of the Charity for the year ended 31st January 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 12 and comply with the Charitable Company's Memorandum and Articles of Association and applicable company and charity law.

Director's Report for the year ended 31st January 2022

Chairman's Statement

Welcome to the 40th Annual General Meeting of South Warwickshire Plato Trust.

There have been substantial challenges that have not been seen before in this country that have given South Warwickshire Plato Trust concern over the last twelve months and indeed for some years before that. Without dwelling on previous history uncertainties arose with the vote to move the country away from the European Union. The shadow of that decision has diminished and whilst the more lurid headlines forecasting difficulties have in the main been illusory this decision would still have been a matter of considerable consideration had it not almost been overtaken by three other matters.

The first of these has been the continuing waves of Covid which locked down the economy and as far as Plato Trust is concerned services to the Trust from multiple directions. In many ways this has proved to be more serious than the uncertainties surrounding Brexit. The second of these has been the very real threat of war between Russia and the Ukraine with over 130,000 Russian troops massing on the borders of Ukraine, and intense diplomatic negotiations taking place amongst NATO allies and between them and Russia itself. At the end of January 2022, the inevitability of war was clear. Following the end of January 2022 and the date of writing this report a terrible war has unfolded in Ukraine with millions of refugees and untold damage and death. There will be an effect on Britain and thus on Plato Trust. The third challenge is that the world is facing a massive rise in energy costs. At the start of the year Gas cost about £0.45 pence per therm. This rose to about £2.00 per therm at our year end, having risen in December to £2.70 per therm. Post year end the price has risen to £5.40 a therm before falling back to £3.00 per therm. Electricity prices have risen accordingly as have oil and food prices will follow suit, but hopefully not to such an extent. Historically such vast movements in the cost of living and availability of every day goods have led to destructive social discourse.

The events prior to this year and of this year are all, in their own way, of historic importance. How they eventually play out only the future will reveal to us.

In order to protect our base, we have lifted the licence fee from £160.00 per week to £175.00 per week. In the past years we have adjusted the licence fee over a two-year period. I have a fear that this may need to be reviewed before one year.

Very significantly Phil Liggins and Caroline Taylor have worked in the community over the period of Covid when the rest of the country was in lockdown. This was a tremendous effort by them and we are grateful to them for it.

Further both Phil and Caroline suffered the death of a parent under difficult conditions. Our sympathies are extended to them.

In the last twelve months the charity has seen changes in both our accommodation provision, occupancy and referrals.

Changes in our accommodation has seen us return a one bedroom flat (47, Charles Gardener Road, Leamington Spa to Warwick District Council in November 2021). This was due almost exclusively to 'difficulties' within the block between our tenant and the others and 'certain events' happening within it. When our tenant left for more appropriate sheltered housing the Trust saw it as an opportunity to unburden itself of an increasingly difficult to let flat. On a more positive note the Trust completed the long-awaited purchase of 172, Emscote Road, Warwick CV34 5QN on December 17th which when fully refurbished will give us an additional 3/4 studio flats and an office.

Director's Report for the year ended 31st January 2022

In the last year occupancy has fluctuated month on month from a high of 45 tenants to a low of 40. We received 11 referrals, 6 of whom accepted offers of accommodation, and 5 were deemed unsuitable or refused offers. 9 individuals left our accommodation during the year.

We continue to look to see how we can increase both the occupancy levels and the types of accommodation we offer and following our last purchase the number of properties owned by the Trust now stands at 7. We rent a further 21 properties consisting of 10 houses and 11 flats within the District councils of Warwick and Leamington Spa including Kenilworth and Stratford upon Avon. The total number of properties managed by Plato Trust is now 28.

The usage of our premises is intensive, continual and demanding so refurbishments are constantly being made:

Completed Work in 2021/2022

- . the purchase of 172, Emscote Road, Warwick completed on 17th December 2021. (refurbishment project ongoing)
- . the complete redecoration of 24a Charles Gardener Road, Leamington Spa.
- . the replacement of all kitchen cupboard doors and drawer fronts at 33, Grove Street, Leamington Spa.
- . the complete refurbishment of kitchen and decoration of lounge, hall stairs and landing following explosion and fire at 94, Cubbington Road, Leamington Spa.
- . the complete internal redecoration of 24 Webster Avenue, Kenilworth to include replacement of flooring to all, carpet to living/bedroom area and vinyl to bathroom and kitchen.

Other items scheduled have had to be put on hold due to the effects of the Coronavirus Pandemic on Contractor's ability/willingness to carry out the works.

Proposed work for 2022/2023 includes:

- . complete the refurbishment of 172, Emscote Road, Warwick
- . redecoration of all communal areas at 1, East Dene, Leamington Spa.
- . new bathroom and kitchen installation, complete redecoration and full carpet/vinyl floor renewal to 6, Governors Court, Warwick (carried over from 2021/22 due to Coronavirus Pandemic).
- . new bathroom installation at 33, Webster Avenue, Kenilworth (carried over from 2021/22 due to Coronavirus Pandemic)
- . completion of all Electrical Inspection Certification (including remedial work as necessary) to all properties owned by South Warwickshire Plato Trust.

In addition, there is the day to day maintenance of all our properties, the maintenance and where required replacement of household equipment and soft furnishings. The trust further has to ensure compliance with all statutory requirements relating to health and safety including gas safety certificates, fire safety certificates and electrical safety testing.

Director's Report for the year ended 31st January 2022

My thanks, as ever go to my fellow trustees/directors for the time that they give and particularly to Phil and Caroline for working so hard and often in difficult (and sometimes dangerous) circumstances for the benefit of many vulnerable people in South Warwickshire.

Trustees

The Directors, who are also the Trustees of the charitable company, as named on page 3 have served throughout the period. Appointment of Trustees is governed by the Articles of Association of the charitable company. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Director. Only members of the charitable company are eligible for appointment as Director. The induction of a new Trustee involves being made aware of a Trustee's responsibilities, the governing document, the administrative procedures, the history and philosophical approach of the charity.

Objectives and Activities

South Warwickshire Plato Trust continues with its core purpose of providing accommodation for people with recovering mental health issues within South Warwickshire.

Structure, Governance and Management

The charity has an executive committee of 3 Trustees who meet six times a year and are responsible for the strategic direction and policy of the charity.

The Trustees have delegated day to day responsibility for administration of the charity with the General Manager.

South Warwickshire Plato Trust is a charitable company limited by guarantee and without a share capital. The governing documents are the Memorandum and Articles of Association. The company was incorporated on 11th August 2008 and commenced activities on 1st December 2008. These activities were formerly carried out by the unincorporated charity South Warwickshire Plato Trust. The entire assets and undertaking of the trust were transferred to the company on 1st December 2008.

The Memorandum of Association authorises the Directors to make and hold investments using the general funds of the charitable company and as such six long leasehold properties were purchased over the years.

Achievements and Performance

The charitable company would not be able to provide such a wide service to our beneficiaries without the continued support of a number of willing staff who give their services voluntarily.

Income generated has been applied to the objectives of the charity.

Public Benefit

The Trustees have had due regard to the guidance published by The Charity Commissioners on public benefit, and consider that the objectives and activities of the charity fulfil their requirement.

Director's Report for the year ended 31st January 2022

Financial Review

The Directors consider that the performance of the charitable company this year has been satisfactory, with a surplus of £68,693 (2021: £74,772). The increase in funds ensures the stability of the charity and the upkeep of its houses to meet its objectives.

Funds available are sufficient to permit the charitable company to continue in operation in the medium term, given that the continued support of the local councils has already been promised for a further year. Should this support not continue in the longer term, further financial support would need to be sought to replace it.

Risk Review

The Directors actively review the major risk which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

Reserves Policy

It is the policy of the charitable company to maintain unrestricted funds at a level which equate to approximately 9 months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds are maintained at least at this level throughout the year.

Future Developments

The charitable company will continue to provide suitable homes for people with disability or special needs, and will continue to upgrade the accommodation provided as well as seeking to add to its property portfolio if opportunity arises.

Statement of Directors' Responsibilities

Company Law requires the Directors to prepare financial statements for each financial period that gives a true and fair view of the state of affairs of the charitable company and the surplus or deficit for that period. In preparing these statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable Accounting Standards 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 company will continue in operation.

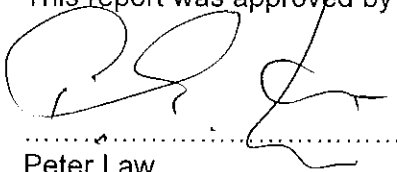
The Directors are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable

Director's Report for the year ended 31st January 2022

them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Directors on 16th May 2022 and signed on their behalf.


.....
Peter Law

Director

South Warwickshire Plato Trust Charity Number: 1126506

I report on the accounts of the company for the year ended 31st January 2022 which are set out on pages 10 to 19.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Steven Mugglestone BA (Hons) FCA
Michael Harwood & Co
Chartered Accountants
Greville House
10 Jury Street
Warwick
CV34 4EW

16 May 2022

Statement of financial activities for the year ended 31st January 2022

	Notes	Unrestricted Funds	Total 2022	Total 2021
		£	£	£
Income from:				
Rent and Rent Allowance		359,157	359,157	350,078
Telephone Income		585	585	895
Council Tax re-imbursement		835	835	942
Interest Receivable	3	6	6	575
Donations received		-	-	4,330
Damages from resident		620	620	-
Compensation		50	50	-
Total Income		£361,253	£361,253	£356,820
		=====	=====	=====
Expenditure on:				
Charitable Activities	4/5	288,738	288,738	278,616
Other Costs	6	3,822	3,822	3,432
Total Expenditure		£292,560	£292,560	£282,048
		=====	=====	=====
Net movement in funds		68,693	68,693	74,772
Reconciliation of funds:				
Total funds brought forward		1,051,758	1,051,758	976,986
Total funds carried forward	13	£1,120,451	£1,120,451	£1,051,758
		=====	=====	=====

All income and expenditure derive from continuing activities.

Statement of financial activities for the year ended 31st January 2021

	Notes	Unrestricted Funds	Total 2021
		£	£
Income from:			
Rent and Rent Allowance		350,078	350,078
Telephone Income		895	895
Council Tax re-imbursement		942	942
Interest Receivable	3	575	575
Donations received		4,330	4,330
		-----	-----
Total Income		£356,820	£356,820
		=====	=====
Expenditure on:			
Charitable Activities	4/5	278,616	278,616
Other Costs	6	3,432	3,432
		-----	-----
Total Expenditure		£282,048	£282,048
		=====	=====
		-----	-----
Net movement in funds		74,772	74,772
Reconciliation of funds:			
Total funds brought forward		976,986	976,986
		-----	-----
Total funds carried forward	13	£1,051,758	£1,051,758
		=====	=====

Balance Sheet as at 31st January 2022
Company No: 06669078 (England and Wales)

	Notes	Unrestricted Funds £	Total 2022 £	Total 2021 £
Fixed Assets				
Tangible assets	7	1,013,750	1,013,750	683,750
Current Assets				
Debtors: amount falling due within one year	8	44,135	44,135	48,270
Cash at bank and in hand	9	157,696	157,696	325,101
		201,831	201,831	373,371
Creditors: amount falling due within one year	10	(23,220)	(6,492)	(5,363)
Net current assets		178,611	195,339	368,008
Total assets less current liabilities		1,192,361	1,209,089	1,051,758
Creditors: amount falling due after more than one year	11	(71,910)	(88,638)	-
Net Assets		£1,120,451	£1,120,451	£1,051,758
Funds:				
Unrestricted Funds	13	1,120,451	1,120,451	1,051,758
Total charity funds		£1,120,451	£1,120,451	£1,051,758

For the year ending 31st January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

Approved by the Directors on 16th May 2022 and signed on their behalf.

Peter Law

Director / Chairman

The notes on pages 13 to 19 form part of these financial statements

Notes to the Accounts for the year ended 31st January 2022

1. Basis of Preparation

South Warwickshire Plato Trust is a company limited by guarantee in England & Wales. 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 3 and the nature of the charity's operations and principal activities are given on pages 5 to 7.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts do not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

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 £1.

2. Accounting Policies

2.1 Income

These are included in the Statement of Financial Activities (SOFA) when:

- the Charity becomes entitled to the resources;
- the Trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

2.2 Unrestricted funds

Funds from incoming resources, investment rental income and allowances are available for the objectives of the charity without further specific purpose and are available as general funds.

2.3 Interest Receivable and Other Income

This is included in the accounts when receivable.

2.4 Investment Properties

The Trust owns six long leasehold properties as follows:

- 33 Prince Regent Court has a lease of 100 years from 1st May 1989
- 33 Webster Avenue has a lease of 125 years from 2nd May 1988
- 6 Kilby Court has a lease of 990 years from 24th June 1981
- 6 Governors Court has a lease of 120 years from 25th March 1999
- 18 Ryland Court has a lease of 125 years from 3rd July 1989
- 17 Markham Drive has a lease of 999 years from 1st January 1973

The Trust also bought a freehold property of 172 Emscote Road Warwick in December 2021.

As they are investment properties, no depreciation is provided on these property costs and in the opinion of the directors they have been included at "a fair valuation" given their rental income and current use.

No professional property valuations have been undertaken as such costs are not considered necessary as the properties are regularly maintained at a level suitable for their use.

The purchase costs are written off to revenue when incurred.

Notes to the Accounts for the year ended 31st January 2022

- 2.5 **Liability Recognition**
Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay our resources.
- 2.6 **Support Costs**
All costs are allocated to charitable activities on a basis consistent with use of resources.
- 2.7 **Pension Costs**
The Trust makes a 3% employer's contribution towards the employees' pension scheme starting from April 2014.
- 2.8 **Direct Charitable Expenditure**
These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the expenditure which remain in the control of the Charity.
- 2.9 **Taxation**
The Charity is exempt from Corporation Tax on its charitable activities and VAT where applicable is included in the Charity's expenditure.
- 2.10 **Going Concern**
The financial statements have been prepared on a going concern basis as the trustees believe that, despite the Covid-19 pandemic, no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.
- 2.11 **Charity Status**
The Charity is registered with the Charity Commission for England & Wales, Registered No: 1126506 and is regulated by the Trust Deed dated 24th November 1981.
- 2.12 **Limited by Guarantee**
The company was incorporated under the Companies Acts 1985 to 2006 and not having a share capital is limited by guarantee. The guarantee of each member is limited to a maximum of £1 and is for a maximum period of one year after ceasing to be a member.

	2022 £	2021 £
3. Interest receivable		
Bank interest	£6 =====	£575 =====

Notes to the Accounts for the year ended 31st January 2022

	2022 House and Management Fund £	Total 2022 £	Total 2021 £
4. Direct Charitable expenditure			
Staff salaries	72,951	72,951	68,236
Pension	1,968	1,968	1,968
Rent	79,295	79,295	79,443
Rates	9,401	9,401	9,352
Insurance	9,963	9,963	9,441
Electricity	19,933	19,933	17,131
Gas	9,126	9,126	9,291
TV licences	4,109	4,109	4,045
Heating and appliance repairs	2,962	2,962	4,746
Decorating	2,494	2,494	2,193
Building repairs	10,541	10,541	12,179
Telephone	2,926	2,926	3,246
Cleaning	16,369	16,369	15,838
Gardening	3,890	3,890	3,820
Renewal of household equipment	5,950	5,950	5,471
Council tax	1,117	1,117	1,143
Travel and expenses	3,728	3,728	4,062
Legal and professional	7,216	7,216	2,030
Loan arrangement fees	1,270	1,270	-
Loan interest	510	510	-
Management charge	5,324	5,324	4,496
Support costs (Note 5)	17,695	17,695	20,485
	£288,738	£288,738	£278,616
	=====	=====	=====
5. Support Costs			
Bookkeeping services	4,896	4,896	5,094
Office equipment repairs and servicing	202	202	673
Stationery and postage	1,256	1,256	1,598
Bank charges	739	739	594
Website maintenance and computer support	558	558	2,448
Office rent/management charge	6,426	6,426	6,354
Office telephone	2,980	2,980	3,151
Sundry costs	638	638	573
	£17,695	£17,695	£20,485
	=====	=====	=====

Notes to the Accounts for the year ended 31st January 2022

6. Other costs	2022	2021
	£	£
Independent Examiner's fee	2,222	1,996
Accountancy fees	1,600	1,436
	-----	-----
	£3,822	£3,432
	=====	=====

7. Tangible Assets – investment properties

	2022	2022	2022
	Freehold	Leasehold	Total
	£	£	£
Cost at 1 st February 2021	-	683,750	683,750
Acquisition of freehold property at cost	330,000	-	330,000
	-----	-----	-----
Cost at 31 st January 2022	£330,000	£683,750	£1,013,750
	=====	=====	=====

The valuations of the above properties have been considered by the Trustees at the year end and in their opinion, they still reflect a fair market value given their rental income and current use. They do not consider the cost of a professional valuation would form a useful purpose at this time, as there is no intention to sell the properties.

8. Debtors amounts falling due within one year	2022	2021
	£	£
Rent receivable	18,486	18,196
Prepayments and accrued income	13,708	12,959
Other debtors	11,941	17,115
	-----	-----
	£44,135	£48,270
	=====	=====

9. Cash at bank and in hand

	2022	Total	Total
	Unrestricted	2022	2021
	Funds	£	£
	£	£	£
Lloyds TSB plc	144,620	144,620	142,860
NatWest Direct Reserve account	139	139	80,157
Lloyds Business account	12,638	12,638	12,636
Triodos Charity Deposit	-	-	15
Triodos Fixed Term Deposit (1 year)	-	-	33,098
Triodos Fixed Term Deposit (1 year)	-	-	56,035
Cash in hand	300	300	300
	-----	-----	-----
	£157,697	£157,697	£325,101
	=====	=====	=====

Notes to the Accounts for the year ended 31st January 2022

10. Creditors amounts falling due within one year	2022	2021
	£	£
Trade creditors	2,601	1,673
Bank loan	16,728	-
Accrued expenses	3,891	3,690
	-----	-----
	£23,220	£5,363
	=====	=====
11. Creditors amounts falling due after one year	2022	2021
	£	£
Bank loans	£71,910	£NIL
	=====	=====
Analysis of loans		
Not wholly repayable within five years by instalments:		
Bank loans	88,638	-
	-----	-----
	88,638	-
	-----	-----
Included within current liabilities	(16,728)	-
	-----	-----
	£71,910	£NIL
	=====	=====
Loan maturity analysis		
Debt due in one year or less	16,728	-
In more than one year but not more than two years	17,384	-
In more than two years but not more than five years	54,526	-
	-----	-----
	£88,638	£NIL
	=====	=====
Creditors falling due in more than one year include secured creditors of £71,910 (2021: £NIL).		
This loan is repayable in 2026 at a fixed rate of 3.72%.		
12. Staff salaries	2022	2021
	£	£
Salaries	69,884	65,600
Social security	3,067	2,636
	-----	-----
	£72,951	£68,236
	=====	=====
Pension	£1,968	£1,968
	=====	=====
The number of full and part-time employees was as follows:		
Administration	2	2
	==	==

No employee received emoluments over £60,000 in the year

Notes to the Accounts for the year ended 31st January 2022

13. Funds

Unrestricted Funds

	£
Balance at 1 st February 2021	1,051,758
Income in year	361,253
Expenditure in year	(292,560)
	=====
Balance at 31 st January 2022	£1,120,451
	=====

Unrestricted Funds

	£
Balance at 1 st February 2020	976,986
Income in year	356,820
Expenditure in year	(282,048)
	=====
Balance at 31 st January 2021	£1,051,758
	=====

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Unrestricted Funds 2022

	£
Fixed assets	1,013,750
Cash and current assets	201,831
Current liabilities	(23,220)
Long term liability	(71,910)
	=====
	£1,120,451
	=====

Unrestricted Funds 2021

	£
Fixed assets	683,750
Cash and current assets	373,371
Current liabilities	(5,363)
Long term liability	-
	=====
	£1,051,758
	=====

Notes to the Accounts for the year ended 31st January 2022

15. Trustees' remuneration and expenses

None of the Trustees were paid any remuneration during the year (2021 - £NIL).

There were no reimbursements of expenses to the Trustees during the year (2021: £NIL).

16. Related Party Transactions

There were no related party transactions during the year (2021: £NIL).

17. Contingent Liability

An ex-tenant of the trust has incorrectly claimed for housing benefit which has been paid by the benefits agency. The amount overpaid amounts to approximately £15,000, which if not repaid by the tenant the benefit agency may seek reimbursement from the trust. This tenant has now left the trust on 12th March 2018.

18. Post Balance Sheet Events

The Trustees consider the financial performance by the charity during the year was satisfactory despite the pandemic of Covid-19 virus.

