

**REGISTERED COMPANY NUMBER: 07914471 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1155069**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 5 April 2021**  
**for**  
**Sutton Turner Houses**

Mellor Oxland LLP  
Quantum House  
3-5 College Street  
Nottingham  
NG1 5AQ

## **Sutton Turner Houses**

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**Sutton Turner Houses**  
**Report of the Trustees**  
**for the Year Ended 5 April 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 5 April 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The charity's principal objective during the year was to provide accommodation to people of limited financial means, who are of good character, and of not less than 60 years of age, who reside in the City of Derby.

### **Significant activities**

The charity was created by the generosity of the late Annie Sutton who passed away in 1913. In her Will she bequeathed property and money for the purpose of providing Almshouses for the poor and elderly.

Following the merger with the Turner Almshouses, the charity now owns and operates 33 Almshouses through which it achieves its objectives. These comprise of 12 two bedroom bungalows at Windmill Hill, Derby, and a further 3 two bedroom and 10 single bedroom bungalows located at Sutton Close, Derby. In addition, the property that was transferred as part of the merger includes a further 4 bungalows and 4 houses at Ashbourne Road, Derby. The Almshouses are unfurnished dwellings, usually designed with the needs of older people in mind. The aim is to provide convenient and comfortable accommodation, and residents are allowed to come and go as they please. The Almshouses each have a community call system installed, to allow residents to call for urgent assistance if required.

### **Public benefit**

The trustees have had regard to the Charities Commission guidance on public benefit. The charity is of benefit to those with limited financial means, specifically those of not less than 60 years of age. It therefore satisfies the benefit aspect of the requirements, and is not required to meet the public aspect as it assists in relieving or preventing poverty.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

The charity's principal aim during the year was to provide accommodation to elderly people in the City of Derby who are of limited financial means. The charity has also undertaken statutory compliance checks, health and safety risk assessments, as well as producing detailed information on the current condition of the housing stock. This enables the charity to draw up a planned maintenance programme, which allows the Trustees to plan medium and long term objectives for maintenance work and the associated financial requirements.

The charity is also continuing to improve methods of communication with residents, having created a new website in the previous year, made further updates to the residents' handbook and continued regular visits to the residents by the Trustees.

**Sutton Turner Houses**  
**Report of the Trustees**  
**for the Year Ended 5 April 2021**

**ACHIEVEMENT AND PERFORMANCE**

**Fundraising activities**

The charity continued to receive maintenance contributions from residents, with very few void periods.

The quoted investments held by the trustees continue to be managed by Rathbones Investment Management and given the impact of events such as coronavirus on the economy and stock markets are considered to have performed satisfactorily; with realised gains totalling £232 (2020 losses of £2,628) arising on disposals, and an income return of £3,014 (2020 £3,787).

**FINANCIAL REVIEW**

**Financial position**

During the year the charity continued its policy of upgrading the existing property portfolio.

The charity continues to hold funds with Rathbones Investment Management on a scale similar to the previous year.

At the year end the properties including various components and fixtures & fittings had a written down value of £1,115,079 (2020 £1,135,345), fixed asset investments with a value of £333,143 (2020 £251,014) and cash of £89,650 (2020 £91,463).

The freehold land and buildings were valued on 30 October 2017 by Gadsby Nicols at £3,475,000 on an open market basis.

**Principal funding sources**

The charity's principal source of funding is the weekly maintenance contributions received from its residents.

**Investment policy and objectives**

Subject to some funds being held in cash to meet more immediate requirements, the reserves are invested with the aim of producing a return above inflation and are measured on a total return basis. The invested funds are managed by an investment advisor on a cautious basis.

**Reserves policy**

The Trustees review the reserves policy on an annual basis.

The charity has set aside funds for regular maintenance and repair costs to ensure that the Almshouses are maintained in accordance with the standard required under the Government's Decent Homes Standard as applicable to Social Housing. Their current policy is detailed in Note 12 of the accounts.

**Going concern**

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

**FUTURE PLANS**

The Trustees main aims for the future are to ensure the continued operation of the charity whilst maintaining the Almshouses to a high standard.

The redevelopment of the nearby junction of the A38 is still expected to take place, including the possibility of a shared access road, and preparatory site works have taken place. During the year the trustees received a reimbursement of £12,607 in respect of legal fees incurred to date regarding this matter.

**Sutton Turner Houses**

**Report of the Trustees  
for the Year Ended 5 April 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Solicitors**

Nelsons  
Sterne House  
Lodge Lane  
Derby  
DE1 3WD

**Clerk to Trustees**

R Grosberg

Approved by order of the board of trustees on 16<sup>th</sup> December 2021 and signed on its behalf by:

  
B J Thorpe – Chair of Trustees

23<sup>12</sup>/<sub>21</sub>

## **Sutton Turner Houses**

### **Report of the Trustees for the Year Ended 5 April 2021**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Recruitment and appointment of new trustees**

The Charity is governed by a Board of Trustees and co-optative Trustees as required under the trust deed. The Trustees provide their services on a voluntary basis.

Recruitment to the Board of Trustees is by application from those expressing an interest, giving details of their reasons, skills and experience. Candidates are interviewed by the Board of Trustees and if appropriate are appointed by a vote of the Board.

Each Trustee is provided with guidance on the role.

##### **Organisational structure**

The trust deed provides for a maximum of eight Trustees, the board of trustees is now wholly co-opted with Derby City Council no longer having rights of nomination.

The Trustees are collectively responsible for decision making within the charity. Decisions on the running of the charity are made, and risks faced by the charity discussed, at regular Trustee meetings.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

07914471 (England and Wales)

##### **Registered Charity number**

1155069

##### **Registered office**

Sterne House  
Lodge Lane  
Derby  
DE1 3WD

##### **Trustees**

I S Beck  
P J Pegg (resigned 9.9.20)  
S Thorne  
D G Poynton  
D Powell (resigned 7.12.20)  
D M Lind (appointed 16.9.20)  
B J Thorpe (appointed 1.12.20)  
D L Spademan (appointed 29.7.21)

##### **Independent Examiner**

Mellor Oxland LLP  
Quantum House  
3-5 College Street  
Nottingham  
NG1 5AQ

## **Independent Examiner's Report to the Trustees of Sutton Turner Houses**

### **Independent examiner's report to the trustees of Sutton Turner Houses ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 5 April 2021.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



D L Caine  
FCCA CTA  
Mellor Oxland LLP  
Quantum House  
3-5 College Street  
Nottingham  
NG1 5AQ

Date: 26 January 2022

**Sutton Turner Houses**

**Statement of Financial Activities  
for the Year Ended 5 April 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
Provision of accommodation to people of limited financial means & elderly people of the City of Derby					
		137,237	-	137,237	134,559
Investment income	2	<u>3,085</u>	<u>-</u>	<u>3,085</u>	<u>3,928</u>
<b>Total</b>		<b>140,322</b>	<b>-</b>	<b>140,322</b>	<b>138,487</b>
 <b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Provision of accommodation to people of limited financial means & elderly people of the City of Derby					
		112,654	-	112,654	102,308
Raising funds		4,828	-	4,828	4,866
Other		<u>51,507</u>	<u>-</u>	<u>51,507</u>	<u>47,150</u>
<b>Total</b>		<b>168,989</b>	<b>-</b>	<b>168,989</b>	<b>154,324</b>
Net gains/(losses) on investments		<u>77,490</u>	<u>-</u>	<u>77,490</u>	<u>(31,615)</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>48,823</b>	<b>-</b>	<b>48,823</b>	<b>(47,452)</b>
 <b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>1,478,824</b>	<b>-</b>	<b>1,478,824</b>	<b>1,526,276</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>1,527,647</u></b>	<b><u>-</u></b>	<b><u>1,527,647</u></b>	<b><u>1,478,824</u></b>

The notes form part of these financial statements



**Sutton Turner Houses (Registered number: 07914471)**

**Balance Sheet  
5 April 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	1,115,079	-	1,115,079	1,135,345
Investments	9	333,143	-	333,143	251,014
		<u>1,448,222</u>	<u>-</u>	<u>1,448,222</u>	<u>1,386,359</u>
<b>CURRENT ASSETS</b>					
Debtors	10	-	-	-	295
Prepayments and accrued income		5,587	-	5,587	4,481
Cash at bank and in hand		89,721	-	89,721	91,463
		<u>95,308</u>	<u>-</u>	<u>95,308</u>	<u>96,239</u>
<b>CREDITORS</b>					
Amounts falling due within one year	11	(15,883)	-	(15,883)	(3,774)
		<u>79,425</u>	<u>-</u>	<u>79,425</u>	<u>92,465</u>
<b>NET CURRENT ASSETS</b>					
		<u>79,425</u>	<u>-</u>	<u>79,425</u>	<u>92,465</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>1,527,647</u>	<u>-</u>	<u>1,527,647</u>	<u>1,478,824</u>
<b>NET ASSETS</b>					
		<u>1,527,647</u>	<u>-</u>	<u>1,527,647</u>	<u>1,478,824</u>
<b>FUNDS</b>	13				
Unrestricted funds				<u>1,527,647</u>	<u>1,478,824</u>
<b>TOTAL FUNDS</b>				<u>1,527,647</u>	<u>1,478,824</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for


- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.


The notes form part of these financial statements

**Balance Sheet - continued  
5 April 2021**

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

  
.....  
B J Thorpe – Chair of Trustees

 12/1/2022  
.....  
S Thorne – Vice Chair of Trustees

## **Sutton Turner Houses**

### **Notes to the Financial Statements for the Year Ended 5 April 2021**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life as follows:

Freehold property - 2% on cost  
Building components - at varying rates on cost  
Fixtures and fittings - 20% on cost

Housing properties are principally properties available for occupation and 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, and expenditure incurred in respect of improvements.

Improvements are works to existing properties which result in the net management charges being maintained or enhanced, by a reduction in ongoing maintenance costs or a significant extension of the economic life of the property. Major components of housing properties, such as kitchens, bathrooms, windows and central heating systems have been accounted for and depreciated separately from the housing property itself, over their expected economic lives.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

## Sutton Turner Houses

### Notes to the Financial Statements - continued for the Year Ended 5 April 2021

#### 1. ACCOUNTING POLICIES - continued

##### Fund accounting

General reserves are unrestricted funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

##### Housing association grants

Where developments have been financed wholly or partly by housing association grants, the cost of these developments has been reduced by the amount of grant received. In the event of a property sale to a non-registered housing provider, the housing grant is repayable from the sale proceeds.

#### 2. INVESTMENT INCOME

	2021	2020
	£	£
Investment dividends received	2,706	3,165
Deposit account interest	71	141
Investment interest received	<u>308</u>	<u>622</u>
	<u>3,085</u>	<u>3,928</u>

#### 3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	51,507	47,150
Independent examiners remuneration	<u>2,892</u>	<u>2,832</u>

The total costs of £112,654 (2020 £102,308) attributable to the provision of accommodation to people of limited financial means and elderly people of the City of Derby, as shown on page 6, is comprised of £42,484 (2020 £51,289) of charitable activities costs and £70,170 (2020 £51,019) of management costs.

The figure of £51,507 (2020 £47,150) described as Other, is the total of depreciation charges for the year as noted above.

# Sutton Turner Houses

## Notes to the Financial Statements - continued for the Year Ended 5 April 2021

### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the year ended 5 April 2020.

### 5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Provision of accommodation to people of limited financial means & elderly people of the City of Derby	134,559	-	134,559
Investment income	<u>3,928</u>	<u>-</u>	<u>3,928</u>
<b>Total</b>	<b>138,487</b>	<b>-</b>	<b>138,487</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Provision of accommodation to people of limited financial means & elderly people of the City of Derby	102,308	-	102,308
Raising funds	4,866	-	4,866
Other	<u>47,150</u>	<u>-</u>	<u>47,150</u>
<b>Total</b>	<b>154,324</b>	<b>-</b>	<b>154,324</b>
Net gains/(losses) on investments	<u>(31,615)</u>	<u>-</u>	<u>(31,615)</u>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(47,452)</b>	<b>-</b>	<b>(47,452)</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>1,526,276</b>	<b>-</b>	<b>1,526,276</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b><u>1,478,824</u></b>	<b><u>-</u></b>	<b><u>1,478,824</u></b>

## Sutton Turner Houses

### Notes to the Financial Statements - continued for the Year Ended 5 April 2021

#### 6. MANAGEMENT FEES

Mr R Grosberg of Messrs. Nelsons Solicitors served in the role as Clerk to the Trustees. Payments amounting to £60,000 (2020 £42,000) were made during the year in respect of his services.

#### 7. VALUE FOR MONEY METRICS

The Value for Money Standard and accompanying Code of Practice issued by the Regulator of Social Housing in April 2018 introduced a requirement for all social housing providers to publish details of performance using a standard set of metrics, and to include these in their statutory accounts. The trustees have considered the requirements therein and as the charity qualifies as a small provider, have followed the relevant guidance. The metrics which they are required to report are as follows:

Metric 1 - Reinvestment 2.8% (2020 3.19%)  
 Metric 2a - New Supply (Social Housing Units) 0% (2020 0%)  
 Metric 2b - New Supply (Non-social Housing Units) 0% (2020 0%)  
 Metric 3 - Gearing -8.05% (2020 -8.06%)  
 Metric 4 - EBITDA MRI Interest Cover 0% (2020 0%)  
 Metric 5 - Headline Social Housing Cost per unit £3,419 (2020 £4,196)  
 Metric 6a - Operating Margin (Social Housing Lettings) 59.86% (2020 23.46%)  
 Metric 6b - Operating Margin (Overall) 34.79% (2020 -33.56%)  
 Metric 7 - Return on Capital Employed 3.20% (2020 -3.21%)

#### 8. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 6 April 2020	990,725	309,988	8,314	1,309,027
Additions	-	31,241	-	31,241
At 5 April 2021	990,725	341,229	8,314	1,340,268
<b>DEPRECIATION</b>				
At 6 April 2020	88,671	76,697	8,314	173,682
Charge for year	19,814	31,693	-	51,507
At 5 April 2021	108,485	108,390	8,314	225,189
<b>NET BOOK VALUE</b>				
At 5 April 2021	882,240	232,839	-	1,115,079
At 5 April 2020	902,054	233,291	-	1,135,345

The freehold property consists of 2 estates, namely the Elizabeth Turner Estate, which has a market value of £870,000, and the Annie Sutton Estate which has a market value of £2,605,000. These valuations are not reflected in the financial statements.

# Sutton Turner Houses

## Notes to the Financial Statements - continued for the Year Ended 5 April 2021

### 8. TANGIBLE FIXED ASSETS - continued

The freehold land and buildings were valued at 30 October 2017 by Gadsby Nichols on an open market basis.

### 9. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 6 April 2020	251,014
Additions	69,882
Disposals	(65,011)
Revaluations	<u>77,258</u>
At 5 April 2021	<u>333,143</u>
<b>NET BOOK VALUE</b>	
At 5 April 2021	<u>333,143</u>
At 5 April 2020	<u>251,014</u>

The investments are overseen by a Fund Manager and IFA who are both UK based. Within the portfolio there are several investments that are based overseas.

In addition to the amounts noted above cash of £9,558 (2020 £16,011) was held by Rathbones, which was retained rather than being reinvested in order that it could be utilised for any unexpected additional costs arising from the ongoing refurbishment of properties. The cash is included in the Cash at bank and in hand figure in the balance sheet.

### 10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Maintenance contributions due	<u>-</u>	<u>295</u>

# Sutton Turner Houses

## Notes to the Financial Statements - continued for the Year Ended 5 April 2021

### 11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	-	852
Accrued expenses	<u>15,883</u>	<u>2,922</u>
	<u>15,883</u>	<u>3,774</u>

### 12. SECURED DEBTS

The Housing Association loans which were owed to Orchardbrook Limited, were secured by a legal charge over the charity's freehold properties and were repayable at varying rates of interest. The loans were redeemed during the year.

### 13. MOVEMENT IN FUNDS

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
<b>Unrestricted funds</b>			
General fund	1,443,670	48,752	1,492,422
Property maintenance fund (formerly Extraordinary repair fund)	<u>35,154</u>	<u>71</u>	<u>35,225</u>
	<u>1,478,824</u>	<u>48,823</u>	<u>1,527,647</u>
<b>TOTAL FUNDS</b>	<u>1,478,824</u>	<u>48,823</u>	<u>1,527,647</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	140,251	(168,989)	77,490	48,752
Property maintenance fund (formerly Extraordinary repair fund)	<u>71</u>	<u>-</u>	<u>-</u>	<u>71</u>
	<u>140,322</u>	<u>(168,989)</u>	<u>77,490</u>	<u>48,823</u>
<b>TOTAL FUNDS</b>	<u>140,322</u>	<u>(168,989)</u>	<u>77,490</u>	<u>48,823</u>



# Sutton Turner Houses

## Notes to the Financial Statements - continued for the Year Ended 5 April 2021

### 13. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 6.4.19 £	Net movement in funds £	Transfers between funds £	At 5.4.20 £
<b>Unrestricted funds</b>				
General fund	1,491,122	(44,648)	(2,804)	1,443,670
Property maintenance fund (formerly Extraordinary repair fund)	<u>35,154</u>	<u>(2,804)</u>	<u>2,804</u>	<u>35,154</u>
	<u>1,526,276</u>	<u>(47,452)</u>	<u>-</u>	<u>1,478,824</u>
<b>TOTAL FUNDS</b>	<u>1,526,276</u>	<u>(47,452)</u>	<u>-</u>	<u>1,478,824</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	138,346	(151,379)	(31,615)	(44,648)
Property maintenance fund (formerly Extraordinary repair fund)	<u>141</u>	<u>(2,945)</u>	<u>-</u>	<u>(2,804)</u>
	<u>138,487</u>	<u>(154,324)</u>	<u>(31,615)</u>	<u>(47,452)</u>
<b>TOTAL FUNDS</b>	<u>138,487</u>	<u>(154,324)</u>	<u>(31,615)</u>	<u>(47,452)</u>

### 14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2021.

# Sutton Turner Houses

## Detailed Statement of Financial Activities for the Year Ended 5 April 2021

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Investment dividends received	2,706	3,165
Deposit account interest	71	141
Investment interest received	<u>308</u>	<u>622</u>
	3,085	3,928
<b>Charitable activities</b>		
Weekly maintenance contributions	141,168	137,480
Voids	<u>(3,931)</u>	<u>(2,921)</u>
	<u>137,237</u>	<u>134,559</u>
<b>Total incoming resources</b>	140,322	138,487
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Rates and water	808	2,452
Insurance	2,980	2,611
Light and heat	387	-
Telephone	4,467	5,014
Garden maintenance	10,132	11,125
Sundries	2,112	1,702
Property maintenance	<u>21,598</u>	<u>28,385</u>
	42,484	51,289
<b>Other</b>		
Depreciation	51,507	47,150
<b>Support costs</b>		
<b>Management</b>		
Accountancy and legal fees	10,170	9,019
Clerk's remuneration	<u>60,000</u>	<u>42,000</u>
	70,170	51,019
<b>Finance</b>		
Investment advisor charges	<u>4,828</u>	<u>4,866</u>
<b>Total resources expended</b>	<u>168,989</u>	<u>154,324</u>
<b>Net expenditure before gains and losses</b>	(28,667)	(15,837)

This page does not form part of the statutory financial statements

**Sutton Turner Houses**

**Detailed Statement of Financial Activities  
for the Year Ended 5 April 2021**

	2021 £	2020 £
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>232</u>	<u>(2,628)</u>
<b>Net expenditure</b>	<u>(28,435)</u>	<u>(18,465)</u>