

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
PLAXTON FAMILY HOUSING TRUST CIO**

Fortus Audit LLP  
Chartered Accountants & Statutory Auditors  
62/63 Westborough  
Scarborough  
North Yorkshire  
YO11 1TS

**PLAXTON FAMILY HOUSING TRUST CIO**  
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**For The Year Ended 31 December 2020**

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## PLAXTON FAMILY HOUSING TRUST CIO

### REPORT OF THE TRUSTEES For The Year Ended 31 December 2020

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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 objective is to relieve elderly people resident within the Borough of Scarborough who are in need, in particular but not exclusively by reason of financial hardship or disability, by providing housing for rent and items, services or facilities calculated to reduce the needs of such persons.

In line with this objective the Charity now has three properties, the **Commercial Street** development comprising eighteen flats (twelve one bed and six two bed) and **Bethany House** on the South side of Scarborough, comprising nine two bed roomed flats served by a lift and on the ground floor, two two bed roomed flats, a one bed roomed apartment and a two bed roomed maisonette and **Eric Plaxton House** comprising 9 two bed roomed flats, 3 on each of 3 floors served by a lift. In all, therefore, we now have 40 letting units.

Towards the end of the year the Charity acquired **St Saviour's Church Hall** in Gladstone Road, Scarborough with a view to redeveloping the site to provide further accommodation, when sufficient funds are available.

The rents at Commercial Street are set at 60% of the estimated market rental. At Bethany House and Eric Plaxton House, where the flats are larger, there are lifts and the whole development is more substantial, rents have been set at approximately 80% of market rental. After taking professional advice, rents are reviewed biennially. An increase in rents of all flats (except the 1 bed and top floor 2 bed flats at Commercial St) took place in 2019.

To achieve its objects the Charity's policies are:

- to find suitable tenants who fulfil the criteria laid down in our objects clause;
- to manage the Commercial Street, Bethany House and Eric Plaxton House Developments charging rents at 60%, 80% and 80% of market rates respectively.
- to safely invest surplus monies to obtain as good a rate of interest as possible.
- to consider future developments as finance and market conditions allow.

##### Public benefit

The trustees consider that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties, as can be seen in the activities and achievements above.

##### Volunteers

There are no paid employees. CPH Estate Agents Limited T/A CPH Property Services has been appointed to manage all the sites. Apart from this the charity relies entirely on its trustees who are unpaid.

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

The Eric Plaxton House flats were fully let for the whole of the year. There were brief vacancies at Bethany House and Commercial street with some movement between flats and following deaths of tenants. CPH Property Services Ltd keep a waiting list. There were no bad debts.

##### Investment performance

As the bank balance increased we invested some funds in our CCLA Investment Management Ltd account as the interest rate was higher than that at our bankers, however, by the end of the year rates were negligible and we had to use all our available funds towards the purchase of St Saviour's Church Hall. Sufficient was retained in the charity's bank account to cover working capital requirements.

#### FINANCIAL REVIEW

##### Reserves policy

We have a strong cash flow and will only proceed with the St Saviour's development when sufficient reserves have built up such that we can make a significant contribution to the costs and cover, with a margin, any borrowing obtained, retaining enough cash for working capital purposes.

## PLAXTON FAMILY HOUSING TRUST CIO

### REPORT OF THE TRUSTEES For The Year Ended 31 December 2020

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#### FINANCIAL REVIEW

##### Present position

The year saw a healthy inflow of funds of £95,508. However this was £13,100 less than the previous year despite an increase in rents of £2,500. The reduction was as a result of our decision to purchase a "Ransom" strip of land at Commercial St for £4,012 inclusive of fees; this arose due to an oversight at the time of the purchase of the site in 2006. Secondly we incurred additional cleaning costs of £6,500 because of Covid19, legal and search fees for St Saviour's Church Hall of £5,163 and an increase in insurance costs of £3,452. This was partly as a result of increasing the levels of cover following professional valuations, which themselves cost £1,500, because all three policies were combined into one, so more than one years premium was paid on two properties and we had the added insurance of St Saviour's Church Hall. In view of the responsibilities involved with the new development Trustee Liability insurance was taken out.

When the opportunity came to make an offer for St Saviour's Church Hall, we calculated we would need to borrow £100,000 to make our offer of £275,000. A cash flow forecast showed that this would provide us with sufficient working capital and the ability to repay the loan over 12 months. Handelsbanken agreed to assist us against the security, which they already held, of our Bethany House property.

The bank revaluation suggested three values. The Market Value subject to the Current tenancies (As Existing) is only £800,000. This is because we let on Assured Tenancies at a discounted rate and it assumes a Gross Initial Yield of circa 8.00%. Secondly, the Market Value with Vacant Possession (Special Assumption - Sold as a Single Lot) is £1,500,000, slightly more than we paid for Bethany House at which value it is included in our accounts. Thirdly, the market Value with Vacant Possession (Special Assumption - Sale of Individual Units £1,915,000. As all our properties are let on Assured Tenancies at discounted rents we presume a similar range of valuations would apply to each. As we have no need to sell as they are at present let we have decided to leave the valuations at their combined purchase price. St Saviour's Church Hall is also included at its purchase price.

#### FUTURE PLANS

Following the acquisition of St Saviour's Church Hall, the plan is to repay the loan and then build up sufficient resources to be able to demolish the building and build on the site with the assistance of a future loan. This may take some time. A Working Party has been set up to oversee the planning of this development and the management of the property in the mean time.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity was originally set up by a Declaration of Trust dated 15th December 2006 by Mr M Mason, Mr J C Parkinson, Mr D Grassam, Mrs J H Jefferson, Mr G C Lees and Mrs L K N Whitfield. On the 10th February 2014 the charity became a Charitable Incorporated Organisation (CIO) with a new "Foundation Constitution" incorporating the same objects as the original trust. The trustees of the CIO are now Mr G C Lees, Mr D Grassam, Mr M Mason, Mrs J H Jefferson, Mr A Colley, Mr C Ellis, Mr D Sutcliffe, Mr M L Trotter, Mrs J A Smith, Mr P Carney, and Mrs J Laybourn whom we were pleased to appoint in October 2020.

##### Recruitment and appointment of new trustees

Our Constitution provides that there must be at least three trustees and appointments have been made to provide a suitable range of skills to fulfil the charity's objects, i.e. legal, financial, secretarial and property management. The first trustees were appointed for a term of 5 years, thereafter future trustees must be appointed for a term of three years by a resolution of the trustees passed at a properly convened meeting. Trustees will be eligible for re-election at the end of their term of appointment. In view of the age of the trustees we were keen to have a better balance of ages and sexes represented on the board.

##### Organisational structure

The trustees, who meet regularly and delegate tasks as appropriate, manage the charity. Three trustees, Mr M Mason Mrs J Smith and Mr M Trotter were given delegated authority to interview prospective tenants and agree to their being offered tenancies where appropriate. Mrs J Smith also acts as our publicity officer. Mrs J Smith, Mr A Colley, Mr C Ellis, and Mr M Trotter were authorised to meet with CPH Property Services, who are our managing agents for the Trust's properties, to deal with practical matters; with Mr D Sutcliffe keeping the notes of the meetings. The Working Party for the St Saviours' Church Hall development consists of Mr C Ellis to Chair, Mr P Carney, Mrs J Smith, Mr M Mason, Mr D Sutcliffe and Mr M Trotter.

During the year Mr G C Lees and Mr D Grassam advised they would need to step down in the coming year. At the AGM in 2021 it was agreed Mr C Ellis take over as Hon. Chairman, Mrs J Smith as Hon. Secretary from 1st February and Mr P Carney as Hon. Treasurer after the 2020 accounts signed off at the April meeting.

##### Restrictions imposed

The income and property of the charity has to be applied solely towards the promotion of its objects. No trustee may receive any remuneration for any service provided to the charity and no trustee may acquire any interest in property belonging to the charity or be interested in any contract entered into by the trustees otherwise than as a trustee of the charity except within the terms expressly set out in the Foundation Constitution.

## PLAXTON FAMILY HOUSING TRUST CIO

### REPORT OF THE TRUSTEES For The Year Ended 31 December 2020

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#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Investment powers

Permission is given for the trustees to open and keep the charity's monies in one or more bank accounts. During the year all our income was paid into our account with Handelsbanken who pay interest on the balance. A small investment remains with CCLA Investment Management Ltd.

##### Risk management

To minimise the risk of taking on unsuitable tenants, an Application Form has been agreed. Two trustees interview tenants in their homes before being accepted for tenancies. CPH Property Services is contracted to find tenants when vacancies occur. They obtain references, make a credit check on all prospective tenants and deal with the documentation. Rents have to be paid in advance on the 1st of each month direct into our bank account.

To minimise the risk of problems with tenants and in order to comply with legal requirements a formal Tenancy Agreement has been prepared and has to be signed by all tenants before taking up residence.

To minimise fire risk a consultant reported on the fire risks, what equipment should be provided and what fire policy and checks should be instituted.

To minimise the risk of deterioration of the property and meet landlord's legal requirements, CPH Property Services have been appointed Managing Agents as mentioned above. They have provided and manage a Schedule of Compliance.

To minimise the risk of loss of invested funds because of financial institution default, when we have significant cash resources they are divided between more than one financial institutions as necessary.

Four specific policies were agreed during 2017 covering:- **Equality**, particularly re treatment of tenants and prospective ones; **Safeguarding of Vulnerable Adults** especially as our tenants are all elderly, including how to deal with any concerns; **Complaints and Grievances and Financial Policy and Procedures**. The policies have been advised to our managing agents in so far as they relate to their responsibilities. During 2018 we updated the Safeguarding policy and introduced a **Data Protection Policy**, advising tenants and others as appropriate and ensuring we are complying with the requirements of GDPR. Mr A Colley was appointed Data Protection Officer. A domain and hosting site was obtained so the Trustees can use pfhtrust e-mail addresses for Trustee business rather than their personal ones. New arrangements have been made. **The Financial Policy and Procedures** was updated in 2019. A **No-Smoking Policy** in flats for new tenants and around the trust premises for all tenants took effect from 1st January 2018. New tenancy agreements have been amended accordingly.

In October it was agreed to adopt in particular two aspects of the Charity Governance Code, the need to achieve, where possible, greater **diversity in the appointment of new trustees**, which we have been doing, and establishment of a **Register of Interests** towards the promotion of openness and accountability. A draft of the latter was agreed and implemented in early 2021.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

1155724

##### Principal address

Box 7, Eric Court  
72 Commercial Street  
Scarborough  
North Yorkshire  
YO12 5EW

##### Trustees

Mr C Ellis (Chairman)  
Mr P Carney (Vice Chairman and to be Hon Treasurer from April)  
Mrs J A Smith (Hon Secretary)  
Mr D Grassam (Hon Treasurer until April 2021)  
Mr G C Lees  
Mr M Mason  
Mrs J H Jefferson  
Mr A Colley  
Mr D Sutcliffe  
Mr M L Trotter  
Mrs J Laybourn (appointed 16.10.20)

PLAXTON FAMILY HOUSING TRUST CIO

REPORT OF THE TRUSTEES  
For The Year Ended 31 December 2020

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Fortus Audit LLP  
Chartered Accountants & Statutory Auditors  
62/63 Westborough  
Scarborough  
North Yorkshire  
YO11 1TS

**Bankers and other advisers**

Handelsbanken  
2 Manor Court  
Manor Garth  
Eastfield  
Scarborough  
YO11 3TU

**Solicitors**

Birdsall & Snowball  
10 York Place  
Scarborough  
YO11 2NU

**Valuers and Managing Agents**

CPH Estate Agents Limited t/a CPH Property Services  
19 St Thomas Street  
Scarborough  
YO11 1DY

**Consulting Civil & Structural Engineers**

Alan Wood & Partners  
Kingsley House  
7 Pickering Road  
West Ayton  
Scarborough  
YO13 9JE

Approved by order of the board of trustees on ...April 2021 and signed on its behalf by:

.....  
Mr C Ellis - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
PLAXTON FAMILY HOUSING TRUST CIO**

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**Independent examiner's report to the trustees of Plaxton Family Housing Trust CIO**

I report to the charity trustees on my examination of the accounts of Plaxton Family Housing Trust CIO (the Trust) for the year ended 31 December 2020.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Paul Dixon ACA FCCA  
Fortus Audit LLP  
Chartered Accountants & Statutory Auditors  
62/63 Westborough  
Scarborough  
North Yorkshire  
YO11 1TS

Date: .....April 2021

PLAXTON FAMILY HOUSING TRUST CIO

STATEMENT OF FINANCIAL ACTIVITIES  
For The Year Ended 31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>	3				
Eric, Evelyn and Gladys Courts		54,413	-	54,413	55,310
Bethany House		64,054	-	64,054	61,724
Eric Plaxton House		44,892	-	44,892	43,856
Investment income	2	<u>324</u>	<u>-</u>	<u>324</u>	<u>287</u>
<b>Total</b>		163,683	-	163,683	161,177
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Eric, Evelyn and Gladys Courts		23,548	-	23,548	15,442
Bethany House		21,176	-	21,176	25,204
Eric Plaxton House		18,289	-	18,289	11,916
St Saviour's Church Hall		5,162	-	5,162	-
<b>Total</b>		<u>68,175</u>	<u>-</u>	<u>68,175</u>	<u>52,562</u>
<b>NET INCOME</b>		95,508	-	95,508	108,615
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		1,095,710	3,255,000	4,350,710	4,242,095
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,191,218</u>	<u>3,255,000</u>	<u>4,446,218</u>	<u>4,350,710</u>

The notes form part of these financial statements



**PLAXTON FAMILY HOUSING TRUST CIO**

**BALANCE SHEET  
31 December 2020**

		2020 £	2019 £
<b>FIXED ASSETS</b>	Notes		
Tangible assets	7	4,501,850	4,226,850
<b>CURRENT ASSETS</b>			
Debtors	8	2,000	2,000
Cash at bank		<u>43,484</u>	<u>122,975</u>
		45,484	124,975
<b>CREDITORS</b>			
Amounts falling due within one year	9	<u>(101,116)</u>	<u>(1,115)</u>
<b>NET CURRENT ASSETS</b>		<u>(55,632)</u>	<u>123,860</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,446,218</u>	<u>4,350,710</u>
<b>NET ASSETS</b>		<u>4,446,218</u>	<u>4,350,710</u>
<b>FUNDS</b>	12		
Unrestricted funds		1,191,218	1,095,710
Restricted funds		<u>3,255,000</u>	<u>3,255,000</u>
<b>TOTAL FUNDS</b>		<u>4,446,218</u>	<u>4,350,710</u>

The financial statements were approved by the Board of Trustees and authorised for issue on .....April 2021 and were signed on its behalf by:

.....  
Mr C Ellis - Trustee

The notes form part of these financial statements

**1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**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.

Freehold property                      -    not provided

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. INVESTMENT INCOME**

	2020	2019
	£	£
Deposit account interest	<u>324</u>	<u>287</u>

**PLAXTON FAMILY HOUSING TRUST CIO**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 December 2020**

**3. INCOME FROM CHARITABLE ACTIVITIES**

		2020	2019
	Activity	£	£
Rent received	Eric, Evelyn and Gladys Courts	54,413	55,310
Rent received	Bethany House	64,054	61,724
Rent received	Eric Plaxton House	<u>44,892</u>	<u>43,856</u>
		<u>163,359</u>	<u>160,890</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 5)
	£
Eric, Evelyn and Gladys Courts	23,548
Bethany House	21,176
Eric Plaxton House	18,289
St Saviour's Church Hall	<u>5,162</u>
	<u>68,175</u>

**5. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2020	2019
	£	£
Insurance	9,492	6,040
Light and heat	1,668	1,417
Telephone	612	607
Postage and stationery	85	80
Cleaning	9,836	3,280
Repairs and maintenance	15,967	20,284
Accountancy fees	1,116	1,116
Sundry expenses	143	280
Legal and professional fees	5,268	117
Letting charges	19,273	19,221
Bank charges	1,120	120
Purchase of ransom strip	<u>3,595</u>	<u>-</u>
	<u>68,175</u>	<u>52,562</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**7. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST</b>	
At 1 January 2020	4,226,850
Additions	<u>275,000</u>
At 31 December 2020	<u>4,501,850</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>4,501,850</u>
At 31 December 2019	<u>4,226,850</u>

PLAXTON FAMILY HOUSING TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 December 2020

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	<u>2,000</u>	<u>2,000</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loan (see note 10)	100,000	-
Accrued expenses	<u>1,116</u>	<u>1,115</u>
	<u>101,116</u>	<u>1,115</u>

10. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank loan	<u>100,000</u>	<u>-</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	2020 Total funds	2019 Total funds
	£	£	£	£
Fixed assets	1,246,850	3,255,000	4,501,850	4,226,850
Current assets	45,484	-	45,484	124,975
Current liabilities	<u>(101,116)</u>	<u>-</u>	<u>(101,116)</u>	<u>(1,115)</u>
	<u>1,191,218</u>	<u>3,255,000</u>	<u>4,446,218</u>	<u>4,350,710</u>

12. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,095,710	95,508	1,191,218
<b>Restricted funds</b>			
Building fund	<u>3,255,000</u>	<u>-</u>	<u>3,255,000</u>
<b>TOTAL FUNDS</b>	<u>4,350,710</u>	<u>95,508</u>	<u>4,446,218</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	163,683	(68,175)	95,508
<b>TOTAL FUNDS</b>	<u>163,683</u>	<u>(68,175)</u>	<u>95,508</u>

PLAXTON FAMILY HOUSING TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 December 2020

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
General fund	987,095	108,615	1,095,710
<b>Restricted funds</b>			
Building fund	3,255,000	-	3,255,000
<b>TOTAL FUNDS</b>	<u>4,242,095</u>	<u>108,615</u>	<u>4,350,710</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	161,177	(52,562)	108,615
<b>TOTAL FUNDS</b>	<u>161,177</u>	<u>(52,562)</u>	<u>108,615</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	987,095	204,123	1,191,218
<b>Restricted funds</b>			
Building fund	3,255,000	-	3,255,000
<b>TOTAL FUNDS</b>	<u>4,242,095</u>	<u>204,123</u>	<u>4,446,218</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	324,860	(120,737)	204,123
<b>TOTAL FUNDS</b>	<u>324,860</u>	<u>(120,737)</u>	<u>204,123</u>

**PLAXTON FAMILY HOUSING TRUST CIO**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 December 2020**

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**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2020.