

LEWES HOUSE OF FRIENDSHIP
(FORMERLY KNOWN AS AGE CONCERN LEWES)

TRUSTEES' ANNUAL REPORT
AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Charity Number: 1158437

LEWES HOUSE OF FRIENDSHIP

Charity Number: 1158437

**TRUSTEES' ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

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LEWES HOUSE OF FRIENDSHIP

Charity Number: 1158437

TRUSTEES' ANNUAL REPORT

The Trustees present their annual report and financial statements of the charity for the year ended 31st March 2021.

The financial statements have been prepared in accordance with the policies set out in Note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1 January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

REFERENCE AND ADMINISTRATIVE DETAILS

Name of Charity:	Lewes House of Friendship
Charity Number:	1158437
Principal Address:	Lewes House of Friendship 208 High Street Lewes BN7 2NS
Trustees:	Heather Hicks (Chairman) Christine Moon (Hon. Secretary) Nigel Scott (Hon. Treasurer)
Bankers:	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Independent Examiner:	C. R. Tyler FCA, DChA, FCIE F1 CRT Ltd Flat 24, Wellingtonia Court Laine Close, Brighton BN1 6TD
Solicitors:	Mayo Wynne Baxter 3 Bell Lane Lewes East Sussex BN7 1JU

LEWES HOUSE OF FRIENDSHIP

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TRUSTEES' REPORT – continued

STRUCTURE, GOVERNANCE AND MANAGEMENT

Lewes House of Friendship is a Charitable Incorporated Organisation (CIO) registered on 3 September 2014 and is governed in accordance with the Charity Commission's model constitution for Associations. It took over the assets and activities of the former charity registered number 207310.

The main decision-making body, The Executive Committee, comprised the three trustees plus two other members. The committee met on three occasions during 2020/21 when the easing of the Covid-19 pandemic lockdown permitted. In addition, members of the committee conducted essential business via email throughout the year during which the House was largely closed to its members and the general public.

The Annual General Meeting, which would normally have been held in August, was cancelled because the elderly and vulnerable members of the House were unwilling to risk infection by venturing from their homes. The Annual Report and Accounts for 2019/20 were sent to each member for approval with an invitation to make comments, to request clarification of any points contained therein, or to dissent from accepting the report as it stood. The Secretary received one request for clarification. The report, which had been endorsed by the Executive Committee, was therefore deemed to be accepted by the membership and submitted to the Charity Commission in the normal way.

Apart from a brief interlude in September/October when lockdown was eased but very few people felt confident enough to visit, the House remained closed throughout the year. However, thanks to the valiant efforts of the catering staff and a group of volunteers, we were able to provide a home delivery service of hot lunches from April right through the year. This service was greatly appreciated by a growing number of members and continues to be provided even as this report is being written during summer 2021.

The decline in income and the increase in expenditure shows a financial imbalance for the year of c£12,000 which will be addressed by the Executive Committee in the coming months. The financial buffer provided by the rental income from the four flats remains very significant - without this, and recent growth in investments, the future of the House would be in serious doubt. At the time of writing, the committee is about to embark on its delayed consideration of future strategy for the House – a consideration which will benefit from having a greater understanding of the needs of the membership gained during the pandemic and which will focus on the key issue of financial sustainability.

RISK MANAGEMENT

The Trustees awareness of risk issues were heightened during the closure period when finances were placed under constant surveillance and concern regarding hygiene, health and safety were uppermost in minds. The trustees were confident that its policies and systems of reporting were in good order and that appropriate insurances were in place to mitigate any potential risk.

PUBLIC BENEFIT

Lewes House of Friendship exists to support the older members of the community of Lewes and its surrounding area and is, formally, a Friend of Age UK East Sussex. Its activities (when in operation) are designed solely to benefit its members, the public from which its members are drawn, and the community in which it is located.

LEWES HOUSE OF FRIENDSHIP

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TRUSTEES' REPORT - continued

OBJECTIVES AND ACTIVITIES

Lewes House of Friendship exists to promote the wellbeing of older people, in any manner which now is or hereafter may be deemed by law to be charitable, in and around Lewes.

The staff and volunteers supported these objectives during the year by replacing the in-house catering service with the delivery of hot lunches daily to members' homes. The craft group continued to flourish at a distance using Zoom as its communication medium but, regrettably, other regular activities were unable to continue without access to the House. A programme of activities for the future will form a key part of the imminent strategic review. Meanwhile, as this report is being written, it is pleasing to note the resumption in the House of the Extend exercise classes, the choir and the craft group along with the starting up of new Tai Chi classes.

ACHIEVEMENTS AND PERFORMANCE

The membership of the House remained stable with over 200 people enrolled. The Executive Committee decided that subscriptions should be waived for the year since there were no activities on offer. It was pleasing to see many members making voluntary donations instead which was greatly appreciated.

Like many other charities and public spaces, the House was largely unavailable throughout the year for the older members of Lewes to meet up with friends, to enjoy a convivial lunch and to engage with all the other activities which were regularly on offer before the pandemic. There were brief interludes when restrictions were lifted but members had grown accustomed to staying indoors and many were wary of moving into the potentially infections and dangerous environments outside their homes. Those visiting the House were very few indeed. At the time of writing, the House has re-opened but it is clear that the impact of the pandemic may have long-lasting impacts on the older age-group's enthusiasm for the social world.

It is great credit to Keith Stenning, the cook, and his small team of catering staff plus volunteers who determined that closure would not mean the cessation of the lunch service - one of the most highly prized of the services offered at the House. As soon as closure became inevitable, they set about devising a substitute home delivery service which started up in April 2020. Up to 60 members signed up and were able to have lunch every day if they chose or just occasionally when required. Throughout the year, deliveries averaged 45 a day, sometimes exceeding 50, and were delivered by a daily team of 3 or 4 volunteers. They provided not only a nutritious meal but a friendly face and some much-missed conversation at the door-step, too. We were grateful to the Freemasons and the Sussex Community Foundation for their generous donations which enabled the purchase of delivery essentials such as food containers and thermal carriers. Even though the House was able to open again in July 2021, the delivery of lunches remained very popular and has continued. Whether it will be possible to provide in-house and delivered lunches in the longer term will require very careful consideration.

PLANS FOR FUTURE PERIODS

At the time of writing, it is difficult to predict what the future will bring though it is fairly clear that the unsettling period of the pandemic will have a lasting impact on the way of life of many people – both

LEWES HOUSE OF FRIENDSHIP

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TRUSTEES' REPORT - continued

old and young. The Executive Committee will conduct its planned review of future strategy in relation to what the House should most sensibly be seeking to offer but it will take into account the impact of the pandemic in a way that could not have been envisaged even a year ago.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

The charity does not hold any funds on behalf of others.

FINANCIAL REVIEW

The Trustees note that overall income for the year was £80,888 and that expenditure was £92,742. The deficit in-year was therefore £11,854 – significantly greater than in recent years. This is a matter for concern but scarcely surprising given the exceptional circumstances of the year in question.

A major source of income – from the renting of four flats – remained stable at c£28,000. Interestingly, income from catering was up c£5k on the previous year to £43,521 as significantly more meals were provided through home delivery than had been served in-house in previous years. However, expenditure substantially increased due to delivery and packaging costs as well as additional staffing levels and was up £12k.

Income from room hire and membership activities other than catering was down over £11.5k while donations increased by over £3k to £5,305. Due to the stock market low of March 2020 occurring when our investments were last valued there was a notable gain of c£30k in the value of these investments by March 2021. At the end of the year, the long-term investment portfolio stood at £107,941.

The charity ended the year carrying forward a total of £190,096.

After such a difficult year, the trustees take comfort from our overall financial position. However, plans for the future clearly require careful consideration of the financial implications and these will be a serious component of our up-coming strategy discussions.

Full financial detail is provided in the examined accounts which follow.

RESERVES POLICY

The trustees remain confident that the current financial framework remains acceptable notwithstanding some of the current uncertainties following from the pandemic. The charity's investments would enable the charity to discharge its responsibilities for two years even in the unlikely event of a serious decline in rental income. However, the trustees believe there is no scope for complacency with regard to financial planning and probity particularly in view of the unforeseen experience of the past eighteen months and the need to maintain a heritage building which can result in expensive, unforeseen repair bills.

LEWES HOUSE OF FRIENDSHIP

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TRUSTEES' REPORT - continued

INVESTMENT POLICY

The trustees consider that cash should be maintained at a level of c£10,000 in an easy-access account to cover recurrent expenditure, modest capital projects, and unforeseen essential repairs to the fabric of the House. Funds in excess of this are available for investment. The charity's long term investments amounted to £107,941 at the end of the year, with a further £25k available in short-term deposits.

The objective of the long term investment portfolio is:

- to provide income at a better rate than obtainable from a deposit account
- to provide long-term capital growth not obtainable from a deposit account
- to invest in a tax-efficient manner with a cautious balanced-risk profile but with a spread of investments, and
- for minimal cost of investment and administrative simplicity

These investments are reviewed periodically.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees 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).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 in the Charities SORP;
- 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 charity will continue in business.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

LEWES HOUSE OF FRIENDSHIP

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TRUSTEES' REPORT - continued

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

On behalf of the Board of Trustees



.....
Heather Hicks - Trustee

Date: 11/8/21

LEWES HOUSE OF FRIENDSHIP

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**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES
ON THE UNAUDITED ACCOUNTS OF LEWES HOUSE OF FRIENDSHIP**

I report to the charity trustees on my examination of the accounts of Lewes House of Friendship for the year ended 31 March 2021.

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').

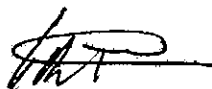
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



C R Tyler FCA DChA FCIE
F1 CRT Limited
Chartered Accountant
Flat 24, Wellingtonia Court
Laine Close
Brighton
BN1 6TD
Date: 11th August 2021

LEWES HOUSE OF FRIENDSHIP

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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted £	Endowed £	Total 2021 £	Total 2020 £
INCOME AND ENDOWMENTS:					
Voluntary Income, Donations and Legacies	3	5,305	-	5,305	1,921
Investment Income					
Various	4	<u>28,885</u>	<u>-</u>	<u>28,885</u>	<u>28,602</u>
		<u>34,190</u>	<u>-</u>	<u>34,190</u>	<u>30,523</u>
Charitable Activities					
Catering, Welfare & Activities	2	<u>46,698</u>	<u>-</u>	<u>46,698</u>	<u>53,003</u>
TOTAL INCOMING RESOURCES		<u>80,888</u>	<u>-</u>	<u>80,888</u>	<u>83,526</u>
RESOURCES EXPENDED					
Charitable Activities	5	<u>92,106</u>	<u>636</u>	<u>92,742</u>	<u>86,813</u>
TOTAL RESOURCES EXPENDED		<u>92,106</u>	<u>636</u>	<u>92,742</u>	<u>86,813</u>
Net (Outgoing)/Incoming Resources before investment losses		(11,218)	(636)	(11,854)	(3,287)
Gains/(Losses) on Investment assets	10	<u>29,856</u>	<u>-</u>	<u>29,856</u>	<u>(11,533)</u>
Net Incoming/(Outgoing) Resources after investment gains/(losses)		18,638	(636)	18,002	(14,820)
BALANCES BROUGHT FORWARD		<u>151,734</u>	<u>20,360</u>	<u>172,094</u>	<u>186,914</u>
BALANCES CARRIED FORWARD		<u>170,372</u>	<u>19,724</u>	<u>190,096</u>	<u>172,094</u>

The Statement of Financial Activities incorporates the Income and Expenditure Account

The results for the year derive from continuing activities and there are no other recognised gains or losses in the year.

The notes on pages 10 to 16 form part of these Financial Statements.

LEWES HOUSE OF FRIENDSHIP

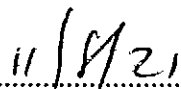
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BALANCE SHEET AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	7	35,505	37,674
Investments	10	<u>107,941</u>	<u>78,085</u>
		143,446	115,759
CURRENT ASSETS			
Stocks		400	400
Debtors	8	1,791	1,974
Cash at Bank and in hand		<u>47,346</u>	<u>55,891</u>
		49,537	58,265
CREDITORS : Amounts falling due within one year	9	<u>2,887</u>	<u>1,930</u>
NET CURRENT ASSETS		<u>46,650</u>	<u>56,335</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>190,096</u>	<u>172,094</u>
FUNDS			
Unrestricted funds		170,372	151,734
Restricted funds	11	<u>19,724</u>	<u>20,360</u>
TOTAL FUNDS	12	<u>190,096</u>	<u>172,094</u>

The Financial Statements were approved by the Board of Trustees on and were signed on its behalf by:


Heather Hicks - Trustee


Date

The notes on pages 10 to 16 form part of these Financial Statements

LEWES HOUSE OF FRIENDSHIP

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NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2021

1. PRINCIPAL ACCOUNTING POLICIES

(a) **Accounting convention**

The Financial Statements of the charity, which is a public benefit under FRS102, have been prepared in accordance with the Charities SORP (FRS102) '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 (FRS102) (effective 1 January 2015)', 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 with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Lewes House of Friendship meets the definition of a public entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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

The trustees/directors consider that there are no material uncertainties about the company's ability to continue as a going concern. The trustees have taken advantage of the various sources of Government support during the COVID-19 pandemic and consider that it will not have a significant impact on the company's ability to continue trading. Income from trading activities is expected to reduce due to the lockdown conditions and steps are being taken to make cost savings. The trustees regard any impact to be short term rather than affecting the company's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

(b) **Income recognition**

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

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Donations are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

NOTES TO THE FINANCIAL STATEMENTS - continued

(c) **Resources expended**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities. The charity is not registered for VAT and accordingly expenditure is shown gross of VAT.

Support costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the examination of the accounts and all the costs of complying and constitutional and statutory requirements.

(d) **Depreciation of tangible fixed assets**

The costs of tangible fixed assets is written-off over their useful economic lives as follows:-

Freehold Buildings	2% straight line basis
Fixtures, fittings & equipment	10% reducing balance basis

All assets costing more than £500 are capitalised and valued at historical cost.

(e) **Funds accounting**

Funds held by the Charity are: -

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds – these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds – these are funds that 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.

Endowment Funds – these funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income.

Further explanation of the nature and purpose of each fund is included in the notes to the Accounts

(f) **Fixed Asset Investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising the revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and

LEWES HOUSE OF FRIENDSHIP

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NOTES TO THE FINANCIAL STATEMENTS - continued

investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

(g) **Realised gains and losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

(h) **Stock**

Purchased stocks are valued at the lower of cost or net realisable value after making due allowance for any obsolete or slow-moving items.

(i) **Cash Flow Statement**

The charity has taken advantage of the exemption from the requirement to produce a cash flow statement on the grounds that it qualifies as a small charity.

2. INCOME RESOURCES FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Catering	43,521	38,161
Welfare and Activities	<u>3,177</u>	<u>14,842</u>
	<u>46,698</u>	<u>53,003</u>

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Legacy	-	-
Donations and Gifts	<u>5,305</u>	<u>1,921</u>
	<u>5,305</u>	<u>1,921</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Rental Income	28,745	28,260
Interest Receivable	<u>140</u>	<u>342</u>
	<u>28,885</u>	<u>28,602</u>

LEWES HOUSE OF FRIENDSHIP

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NOTES TO THE FINANCIAL STATEMENTS – continued

5. RESOURCES EXPENDED

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Activities undertaken directly				
Catering	18,313	-	18,313	14,332
Welfare & Activities	<u>91</u>	<u>-</u>	<u>91</u>	<u>2,835</u>
	<u>18,404</u>	<u>-</u>	<u>18,404</u>	<u>17,167</u>
Charitable Activities				
Rent	530	-	530	530
Rates and water	1,332	-	1,332	1,651
Building & Equip Maint.	14,113	-	14,113	17,111
Cleaning	232	-	232	806
Light and Heat	3,693	-	3,693	3,479
Insurance	1,753	-	1,753	1,715
Letting Agents Fees	3,175	-	3,175	3,049
Bank Charges	340	-	340	60
Advertising	-	-	-	-
Print, postage, stationery	754	-	754	562
Telephone	652	-	652	535
Computer Costs	306	-	306	152
Sundry expenses	580	-	580	715
Staff Costs	43,560	-	43,560	35,792
Depreciation	<u>2,032</u>	<u>636</u>	<u>2,668</u>	<u>2,839</u>
	<u>73,052</u>	<u>636</u>	<u>73,688</u>	<u>68,996</u>
Support Costs				
Independent Examiners' Fees	650	-	650	650
Bookkeeping	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>650</u>	<u>-</u>	<u>650</u>	<u>650</u>
	<u>92,106</u>	<u>636</u>	<u>92,742</u>	<u>86,813</u>

LEWES HOUSE OF FRIENDSHIP

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NOTES TO THE FINANCIAL STATEMENTS (continued)

6. STAFF COSTS

The number of employees during the year was 4 (2 full time equivalent) (2020: 4) excluding the Directors/Trustees. The costs in respect of these employees were:-

	2021 £	2020 £
Gross Pay	43,560	35,792
Employers National Insurance	-	-
	<u>43,560</u>	<u>35,792</u>

The Directors (Trustees) received no remuneration, or reimbursed expenses in respect of their duties in that capacity during the year.

The charity considers its key personnel comprises the trustees who received no benefits.

7. TANGIBLE FIXED ASSETS

	Land and Buildings £	Fixtures fittings & equipment £	Total £
Cost			
At 1 April 2020	31,808	41,256	73,064
Additions	-	499	499
At 31 March 2021	<u>31,808</u>	<u>41,755</u>	<u>73,563</u>
Depreciation			
At 1 April 2020	13,959	21,431	35,390
Charge	636	2,032	2,668
At 31 March 2021	<u>14,595</u>	<u>23,463</u>	<u>38,058</u>
Net Book Value			
At 31 March 2021	<u>17,213</u>	<u>18,292</u>	<u>35,505</u>
At 31 March 2020	<u>17,849</u>	<u>19,825</u>	<u>37,674</u>

All of the fixed assets are held by the Charity for continuing use in the direct furtherance of the Charity's objectives.

8. DEBTORS

	2021 £	2020 £
Debtors all due within one year, consist of:		
Legacy receivable	-	-
Catering etc	1,397	1,580
Prepayments	394	394
	<u>1,791</u>	<u>1,974</u>

LEWES HOUSE OF FRIENDSHIP

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NOTES TO FINANCIAL STATEMENTS - continued

9. CREDITORS – amount falling due within one year

	2021 £	2020 £
Creditors and accruals	2,225	1,579
Tax and social security	<u>662</u>	<u>351</u>
	<u>2,887</u>	<u>1,930</u>

10. Fixed asset Investment

	2021 £	2020 £
Market value at 1 April 2020	78,085	99,618
Change in value during the year	29,856	(11,533)
Amount withdrawn	-	(10,000)
Market value at 31 March 2021	<u>107,941</u>	<u>78,085</u>

11. ENDOWMENT FUND

The endowment fund represents those assets which must be held permanently by the Charity, in this case the freehold property. Depreciation is charged against the fund.

	Balance at 1 April 2020 £	Incoming Resources £	Resources Expended £	Balance at 31 March 2021 £
Permanent endowment	<u>20,360</u>	-	(636)	<u>19,724</u>
	<u>20,360</u>	-	(636)	<u>19,724</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Endowment funds £	Total funds £
Fund Balances at 31 March 2021 are represented by :			
Tangible fixed assets	15,781	19,724	35,505
Investments	107,941	-	107,941
Current assets	49,537	-	49,537
Creditors: Due within 1 year	(2,887)	-	(2,887)
	<u>170,372</u>	<u>19,724</u>	<u>190,096</u>

LEWES HOUSE OF FRIENDSHIP

Charity Number: 1158437

NOTES TO THE FINANCIAL STATEMENTS - continued

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (2020)

	Unrestricted Funds £	Endorsed Funds £	Total Funds £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	1,921	-	1,921
Income from investments	28,602	-	28,602
Charitable activities	<u>53,003</u>	<u>-</u>	<u>53,003</u>
Total Incoming Resources	<u>83,526</u>	<u>-</u>	<u>83,526</u>
EXPENDITURE ON:			
Charitable activities	<u>86,177</u>	<u>636</u>	<u>86,813</u>
Total Resources Expended	<u>86,177</u>	<u>636</u>	<u>86,813</u>
Net Incoming Resources before Gains/(Losses)	(2,651)	(636)	(3,287)
Losses on Investments	<u>(11,533)</u>	<u>-</u>	<u>(11,533)</u>
Net Outgoing Resources after Gains/(Losses)	(14,184)	(636)	(14,820)
Balance Brought Forward	<u>165,918</u>	<u>20,996</u>	<u>186,914</u>
Balances Carried Forward	<u>151,734</u>	<u>20,360</u>	<u>172,094</u>