

**CHARITABLE INCORPORATED ORGANISATION (CIO) CHARITY NUMBER: 1165878**  
**SOCIAL HOUSING REGISTRATION NUMBER: 4859**

**The Blue House**  
**Unaudited Financial Statements**  
**31 March 2021**

# **The Blue House**

## **Financial Statements**

**Year ended 31 March 2021**

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# **The Blue House**

## **Trustees' Annual Report**

**Year ended 31 March 2021**

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

### **Reference and administrative details**

<b>Registered charity name</b>	The Blue House
<b>Charity registration number</b>	CIO 1165878
<b>Principal office</b>	The Blue House The Bridge Frome Somerset BA11 1AP

### **The trustees**

Mr C Rose  
Mrs J Campbell  
Mr H Daniel  
Mr J Dowling  
Mrs S Emery - Resigned  
Mr B Lowe  
Mr D Oakensen (Chair)  
Mrs A Oakes  
Mr P Pang  
Mrs M Cheal  
Mrs S McKie – Resigned  
The Rev R Isherwood – Appointed 22 February 2021

<b>Accountants</b>	Burton Sweet Chartered accountant Cooper House Lower Charlton Estate Shepton Mallet Somerset BA4 5QE
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# **The Blue House**

## **Trustees' Annual Report** *(continued)*

**Year ended 31 March 2021**

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### **Structure, governance and management**

The Blue House was registered with the Charity Commission as a Charitable Incorporated Organisation (CIO) with effect from 4<sup>th</sup> March 2016 under number 1165878. The governing document is the Constitution of The Blue House. A document entitled Rules of The Blue House Trustees, as allowed for in Clause 26 of the Constitution, was adopted by the Trustees at a Board meeting held on 4<sup>th</sup> April 2016. This document sets out the rules by which the Trustees manage the Blue House. The Blue House is registered with the Home and Communities Agency (HCA) (registered number 4859) as a non-profit private registered provider of social housing.

The Board of Trustees meets six times a year. The executive Sub Committee meets on alternate months to the Board, with two representatives of the residents in attendance.

The charity employs four part time staff including a Manager, who deal with all day to day matters.

### **Objectives and activities**

The Blue House provides residential accommodation for beneficiaries in accordance with its Constitution. This is to provide affordable, sheltered housing to poor aged persons who were born in, or who are at the time of their appointment inhabitants of the area of benefit. The area being the town of Frome and surrounding parishes. In the activities of the charity the Trustees have considered the Charity Commission's guidance on public benefit and fee charging. Income is mainly derived from the Weekly Maintenance Contributions (WMCs) of residents.

The Trustees aim to:

- keep WMCs at the minimum level using guidelines from the Homes and Communities Agency
- assist residents in claiming all benefits to which they are entitled,
- ensure high levels of occupancy,
- maintain the building to a high standard and improve accommodation as it becomes vacant.
- Maintain the grounds as an amenity for residents.
- Encourage and facilitate the involvement of residents.

# **The Blue House**

## **Trustees' Annual Report** *(continued)*

**Year ended 31 March 2021**

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### **Achievements and performance**

The year under review has encompassed the Covid-19 pandemic. The Blue House has dealt with this in a typically resilient way incorporating safeguards and changes to work patterns to ensure continuity of service. There were two resident deaths due to Covid during the year, one in hospital following illness and another in a convalescent home following a hospital stay for a different complaint. There was one other case in the house and that resident recovered fully after isolating in her flat.

High levels of occupancy have been maintained. The challenges of maintaining a Grade 1 listed building have been met and planning permission obtained to redevelop a poor quality mid-twentieth century extension currently disfiguring the rear of the building.

### **Financial review**

The Charities Act 2011 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 Blue House at the end of the year and the surplus or deficiency for the year then ended.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of The Blue House and to enable them to ensure that the financial statements comply with the Charities Act 2011.

The Trustees are also responsible for safeguarding the assets of The Blue House and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In preparing those financial statements, the Trustees are required to select suitable accounting policies as described in this document, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The Trustees must also prepare the financial statements on a going concern basis unless it is inappropriate to presume that The Blue House will continue in business.

The Blue House is obliged to invest in approved funds. The Executive Committee monitors the financial situation and makes any recommendations for changes to the Trustees.

The permanent endowment investments are restricted to providing income and capital growth. Other holdings which are not restricted may be used for major repairs. Reserves are maintained sufficient to ensure the upkeep of the building and the maintenance of services.

During the year the Charity achieved a surplus on its ordinary activities of £ 70,530 (2020: deficit of £23,555)

# **The Blue House**

## **Trustees' Annual Report** *(continued)*

### **Year ended 31 March 2021**

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#### **Plans for future periods**

The Blue House will continue to provide accommodation within the existing premises to beneficiaries from the area of benefit. The building will be maintained to high standards in accordance with its historic status.

The Trustees intend to continue with a rolling programme of restoration and refurbishment to the existing building.

With effect from 1st April 2021, the WMCs from residents were increased in accordance with the guidelines set by the HCA. High standards of service will be continued within a balanced budget.

#### **INDEPENDENT EXAMINER**

Joshua Kingston ACA of Burton Sweet Chartered Accountants will be proposed for appointment as independent examiner for the coming year.

The trustees' annual report was approved on ..... and signed on behalf of the board of trustees by:

David Oakensen (Chair)  
Trustee

# **The Blue House**

## **Independent Examiner's Report to the Trustees of The Blue House**

**Year ended 31 March 2021**

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I report to the trustees on my examination of the accounts of The Blue House (the Charity) for the year ended 31 March 2021.

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

As the charity trustees of the Charity 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 Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 Charity 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.

Joshua Kingston ACA  
Burton Sweet Chartered Accountants  
The Clock Tower  
Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol BS48 1UR

Date: .....

**THE BLUE HOUSE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>Income from:</b>						
Donations and legacies	2	200	-	-	200	4,776
Charitable activities	3	112,043	-	-	112,043	113,233
Investments	4	10,053	-	-	10,053	12,741
<b>Total income</b>		<u>122,296</u>	<u>-</u>	<u>-</u>	<u>122,296</u>	<u>130,750</u>
<b>Expenditure on:</b>						
Raising funds	5	5	-	-	5	448
Charitable activities	6	87,785	-	-	87,785	121,888
<b>Total expenditure</b>		<u>87,790</u>	<u>-</u>	<u>-</u>	<u>87,790</u>	<u>122,336</u>
Net gains/(losses) on investments		36,024	-	-	36,024	(31,969)
<b>Net income/(expenditure)</b>	10	70,530	-	-	70,530	(23,555)
Transfers between funds	20	(37,849)	-	37,849	-	-
<b>Net movement in funds</b>		<u>32,681</u>	<u>-</u>	<u>37,849</u>	<u>70,530</u>	<u>(23,555)</u>
<b>Total funds at start of year</b>	20	316,985	189,807	246,998	753,790	777,345
<b>Total funds at end of year</b>	20	<u>349,666</u>	<u>189,807</u>	<u>284,847</u>	<u>824,320</u>	<u>753,790</u>

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 9 to 18 form part of these financial statements  
See note 13 for prior year fund comparatives



# THE BLUE HOUSE

## BALANCE SHEET

AS AT 31 MARCH 2021

CIO Charity Number: 1165878

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	14	284,847	284,847
Investments	15	267,211	231,187
		<u>552,058</u>	<u>516,034</u>
<b>Current assets</b>			
Stock		100	100
Debtors	16	8,875	6,387
Cash at bank and in hand		271,494	238,041
		<u>280,469</u>	<u>244,528</u>
<b>Liabilities</b>			
Creditors : amounts falling due within one year	17	(8,207)	(6,772)
<b>Net current assets</b>		<u>272,262</u>	<u>237,756</u>
<b>Net assets</b>		<u>824,320</u>	<u>753,790</u>
<b>FUNDS</b>			
Unrestricted funds	21	349,666	316,985
Restricted funds	21	189,807	189,807
Endowment funds	21	284,847	246,998
<b>Total funds</b>		<u>824,320</u>	<u>753,790</u>

These financial statements were approved by the Trustees on ..... 2021 and are signed on their behalf by:

D Oakensen  
Chair of Trustees

The notes on pages 9 to 18 form part of these financial statements

**THE BLUE HOUSE**  
**CASH FLOW STATEMENT**  
**YEAR ENDED 31 MARCH 2021**

	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Net cash inflow from operating activities</b>	<b>18</b>	23,400	(3,445)
<b>Non-operational cash flows:</b>			
<b>Investing activities</b>			
Payments for investments		-	(30,000)
Investment income		10,053	12,741
		<u>10,053</u>	<u>(20,704)</u>
<b>Net cash inflow/(outflow) for the year</b>	<b>19</b>	<u><u>33,453</u></u>	<u><u>(20,704)</u></u>

**Cashflow Restrictions**

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

**The notes on pages 9 to 18 form part of these financial statements**

**THE BLUE HOUSE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

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**1 Accounting policies**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Charities Act 2011, the Financial Reporting Standard 102 (FRS102) and the requirements of the Charities Statement of Recommended Practice based thereon. It is the Trustees' intention to adopt the Housing SORP in the March 2022 financial statements in preference to the Charities SORP.

The charity is a public benefit entity as defined under FRS102. The Trustees consider that there are no material uncertainties affecting the ability of the charity to continue as a going concern. This has been considered in context of the COVID-19 pandemic and the impact this may have on the charity's operations and reserves in the coming months and years.

**Income**

Income from donations is included in income when these are receivable, except as follows:

- I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Legacies are included on a receivable basis where charity is entitled to the income, it can be measured reliably and receipt is probable. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is not included in income but is treated as a contingent asset and disclosed if material.

Investment income is included on a receivable basis.

Donations in kind comprise donated services where the costs are measurable and the services would otherwise have to be paid for to maintain operational effectiveness.

**Expenditure**

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

**Raising funds**

Raising funds expenditure include those costs incurred in seeking voluntary contributions, costs of goods sold and other costs which include the costs of running and participating in fundraising events and collections and cost of goods purchased for resale.

**Charitable Activities**

Grants awarded are allocated to charitable activities.

Grants awarded are treated as expenditure and a liability in the accounts as soon as they become legal or constructive obligations. In the case of multi-year grant awards, the funding for all years is immediately recognised unless there are conditions which need to be met by the recipient to enable the release of subsequent years' funding.

**Governance costs**

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within support costs.

**Allocation and apportionment costs**

Certain expenditure is directly attributable to specific activities and this has been included in those cost categories. Other costs, which are attributable to more than one category, are apportioned across cost categories on the basis of an assessment of workload carried out from time to time.

Overhead support costs have been allocated to charitable activities. The apportionment has been allocated on the basis of usage and is analysed in note 8.

**THE BLUE HOUSE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

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**1 Accounting policies (*continued*)**

**Pension costs and other post-retirement benefits**

The charity contributes to defined contribution pension schemes. Contributions payable to the charity's pension schemes are charged to the Statement of Financial Activities in the period to which they relate.

**Tangible fixed assets**

Fixed assets are held at cost less accumulated depreciation. Depreciation is calculated so as to write off the cost of an asset, less its estimated ultimate residual value, over the useful life of that asset. No depreciation is provided on the freehold endowment property on the basis that annual repairs and maintenance expenditure counteracts any depreciation in value.

**Fixed asset investments**

Investments are included at market value at 31 March. The SOFA includes the net gains and losses arising on revaluations and disposals during the year.

**Stock**

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

Donated items are not valued in stock and recognised in income only when sold.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objects 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.

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

Further explanation of the nature and purpose of each fund is included in note 20 of the financial statements.

**2 Income from: Donations and legacies**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
Donations	200	-	-	200	4,776
	<u>200</u>	<u>-</u>	<u>-</u>	<u>200</u>	<u>4,776</u>

The prior year comparatives are all represented by unrestricted funds

**THE BLUE HOUSE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

**3 Income from: Charitable activities**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total Funds 2021 £</b>	<b>Total Funds 2020 £</b>
Weekly maintenance, contributions & utilities	112,043	-	-	112,043	113,233
	<u>112,043</u>	<u>-</u>	<u>-</u>	<u>112,043</u>	<u>113,233</u>

The prior year comparatives are all represented by unrestricted funds

The charity owns and manages 17 (2020:17) supported social housing units:

	<b>2021 £</b>	<b>2020 £</b>
Annual WMCs and utilities	119,736	113,364
Less voids	(7,693)	(131)
Actual income for the year	<u>112,043</u>	<u>113,233</u>

**4 Income from: Investments**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total Funds 2021 £</b>	<b>Total Funds 2020 £</b>
Interest received	10,053	-	-	10,053	12,741
	<u>10,053</u>	<u>-</u>	<u>-</u>	<u>10,053</u>	<u>12,741</u>

The prior year comparatives are all represented by unrestricted funds

**5 Expenditure on: Raising funds**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total Funds 2021 £</b>	<b>Total Funds 2020 £</b>
Event costs	5	-	-	5	448
	<u>5</u>	<u>-</u>	<u>-</u>	<u>5</u>	<u>448</u>

The prior year comparatives are all represented by unrestricted funds

**THE BLUE HOUSE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

**6 Expenditure on: Charitable activities**

	<b>Direct Costs</b>	<b>Support Costs (Note 8)</b>	<b>Total Funds 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Core activity costs - almshouse	78,493	9,292	87,785
	<u>78,493</u>	<u>9,292</u>	<u>87,785</u>

Prior year comparative

	<b>Direct Costs</b>	<b>Support Costs (Note 8)</b>	<b>Total Funds 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Core activity costs - almshouse	111,003	10,885	121,888
	<u>111,003</u>	<u>10,885</u>	<u>121,888</u>

**7 Particulars of income and expenditure from social housing lettings**

	<b>2021 £</b>	<b>2020 £</b>
<i>Income from letting activity:</i>		
Weekly maintenance contributions and utilities	112,043	113,233
Service charge income		
Turnover from social housing lettings	<u>112,043</u>	<u>113,233</u>
Management	28,504	45,569
Maintenance	26,108	47,686
Utilities & insurance	23,881	16,624
Other support costs	9,292	10,885
Operating expenditure on social housing lettings	<u>87,785</u>	<u>120,885</u>
Operating surplus / (deficit) on social housing lettings	<u>24,258</u>	<u>(7,652)</u>

**THE BLUE HOUSE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

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**8 Support costs**

Support costs are allocated between raising funds and charitable activities on the basis of staff time.

Support costs, included in note 6, are as follows:

	Charitable Activities 2021 £	Charitable Activities 2020 £
Staff costs	5,400	5,847
IT & telephone	1,500	1,068
Office costs	889	491
Governance costs (Note 9)	1,503	3,479
	<u>9,292</u>	<u>10,885</u>

**9 Governance costs**

	Total Funds 2021 £	Total Funds 2020 £
Accountancy, legal and professional fees and subscriptions	1,433	3,419
Bank charges	70	60
	<u>1,503</u>	<u>3,479</u>

The prior year comparatives are all represented by unrestricted funds

**10 Net income/(expenditure) for the year**

This is stated after charging:

	2021 £	2020 £
Accountants' fees		
- for independent examination	1,433	3,419
Trustees' travel, meeting and training expenses	-	60
	<u></u>	<u></u>

No Trustee received any remuneration during the year (2020 Nil).

Aggregate donations from Trustees, key management personnel, and other related parties was £Nil (2020: £Nil).

**THE BLUE HOUSE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

**11 Staff costs and numbers**

The aggregate payroll costs were:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages & salaries	31,885	33,887
	<u>31,885</u>	<u>33,887</u>

No employee received emoluments of more than £60,000 in the current or prior year.

The average weekly number of employees during the year was 4 (2020: 4), calculated on the basis of average headcount.

**12 Taxation**

The charity is exempt from tax on its charitable activities.

**13 Statement of Financial Activities comparative figures**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total Funds 2020 £</b>
<b>For the year ended 31 March 2020</b>				
<b>Income from:</b>				
Donations and legacies	4,776	-	-	4,776
Charitable activities	113,233	-	-	113,233
Investments	12,741	-	-	12,741
<b>Total income</b>	<u>130,750</u>	<u>-</u>	<u>-</u>	<u>130,750</u>
<b>Expenditure on:</b>				
Raising funds	448	-	-	448
Charitable activities	121,888	-	-	121,888
<b>Total expenditure</b>	<u>122,336</u>	<u>-</u>	<u>-</u>	<u>122,336</u>
Net gains/(losses) on investments	(11,540)	2,112	(22,541)	(31,969)
<b>Net income/(expenditure) and net movement in funds</b>	<u>(3,126)</u>	<u>2,112</u>	<u>(22,541)</u>	<u>(23,555)</u>
<b>Total funds at start of year</b>	320,111	187,695	269,539	777,345
<b>Total funds at end of year</b>	<u>316,985</u>	<u>189,807</u>	<u>246,998</u>	<u>753,790</u>



**THE BLUE HOUSE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

**14 Tangible fixed assets**

	<b>Freehold Property £</b>
<b>Cost</b>	
At 31 March 2020	284,847
At 31 March 2021	<u>284,847</u>
<b>Depreciation</b>	
At 31 March 2020	-
At 31 March 2021	<u>-</u>
<b>Net book value</b>	
At 31 March 2020 and At 31 March 2021	<u>284,847</u>

The freehold property represents the Blue House, a Grade 1 listed building built in 1726 as an almshouse and boy's charity school and situated on an island in the River Frome adjacent to the town centre. The property forms part of the permanent endowment of the charity and as such cannot be sold without the permission of the Charity Commission. In the circumstances the trustees do not believe that it would be useful to attempt to put a market value on the property but are satisfied that its market value is not less than the book value.

**15 Investments**

	<b>2021 Total £</b>	<b>2020 Total £</b>
Valuation		
At 1 April 2020	231,187	233,156
Additions	-	30,000
Net gains/(losses)	36,024	(31,969)
Net book value at 31 March	<u>267,211</u>	<u>231,187</u>

**16 Debtors**

	<b>2021 £</b>	<b>2020 £</b>
<b>Due in less than one year:</b>		
Other debtors	4,717	2,026
Prepayments and accrued income	4,158	4,361
	<u>8,875</u>	<u>6,387</u>

# THE BLUE HOUSE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

### 17 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	103	300
Other creditors - PAYE	605	(213)
Accruals and deferred income	7,499	6,685
	<u>8,207</u>	<u>6,772</u>

### 18 Reconciliation of net movement in funds to net cash inflow from operating activities

	2021 £	2020 £
Statement of Financial Activities: Net movement in funds	70,530	(23,555)
Investment income	(10,053)	(12,741)
(Gains) / losses in investments	(36,024)	31,969
Increase / (decrease) in creditors	1,435	(3,523)
Decrease / (increase) in debtors	(2,488)	4,405
<b>Net cash (outflow)/inflow from operating activities</b>	<u>23,400</u>	<u>(3,445)</u>

### 19 Analysis of changes in cash during the year

	2021 £	2020 £	Change £
Cash at bank and in hand	<u>271,494</u>	<u>238,041</u>	<u>33,453</u>
	<b>2020 £</b>	<b>2019 £</b>	<b>Change £</b>
Cash at bank and in hand	<u>238,041</u>	<u>258,745</u>	<u>(20,704)</u>

**THE BLUE HOUSE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

**20 Movement in funds**

**For the year ended 31 March 2021**

	<b>At 1 Apr 2020 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains/Losses £</b>	<b>Transfers £</b>	<b>At 31 Mar 2021 £</b>
<b>Restricted funds</b>						
Extraordinary Repairs Fund	107,175	-	-	-	-	107,175
Cyclical Maintenance Fund	54,875	-	-	-	-	54,875
Clock Maintenance Fund	27,757	-	-	-	-	27,757
	<u>189,807</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>189,807</u>
<b>Unrestricted funds</b>						
General funds	316,985	122,296	(87,790)	36,024	(37,849)	349,666
	<u>316,985</u>	<u>122,296</u>	<u>(87,790)</u>	<u>36,024</u>	<u>(37,849)</u>	<u>349,666</u>
<b>Endowment funds</b>						
Permanent Endowment fund	246,998	-	-	-	37,849	284,847
	<u>246,998</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>37,849</u>	<u>284,847</u>
<b>Total funds</b>	<u>753,790</u>	<u>122,296</u>	<u>(87,790)</u>	<u>36,024</u>	<u>-</u>	<u>824,320</u>

**For the year ended 31 March 2020**

	<b>At 1 Apr 2019 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains/Losses £</b>	<b>Transfers £</b>	<b>At 31 Mar 2020 £</b>
<b>Restricted funds</b>						
Extraordinary Repairs Fund	105,063	-	-	2,112	-	107,175
Cyclical Maintenance Fund	54,875	-	-	-	-	54,875
Clock Maintenance Fund	27,757	-	-	-	-	27,757
	<u>187,695</u>	<u>-</u>	<u>-</u>	<u>2,112</u>	<u>-</u>	<u>189,807</u>
<b>Unrestricted funds</b>						
General funds	320,111	130,750	(122,336)	(11,540)	-	316,985
	<u>320,111</u>	<u>130,750</u>	<u>(122,336)</u>	<u>(11,540)</u>	<u>-</u>	<u>316,985</u>
<b>Endowment funds</b>						
Permanent Endowment fund	269,539	-	-	(22,541)	-	246,998
	<u>269,539</u>	<u>-</u>	<u>-</u>	<u>(22,541)</u>	<u>-</u>	<u>246,998</u>
<b>Total funds</b>	<u>777,345</u>	<u>130,750</u>	<u>(122,336)</u>	<u>(31,969)</u>	<u>-</u>	<u>753,790</u>

**THE BLUE HOUSE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

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**20 Movement in funds (*continued*)**

**Restricted funds**

Extraordinary Repair Fund - The fund may be used for one off repairs or updates that the Trustees approve that do not come within the Cyclical fund.

Cyclical Maintenance Fund - This fund is available to use for planned maintenance that reoccurs on a regular basis or cycle.

Clock Maintenance Fund - This is a fund given to the Blue House which may only be used by the Trustees to repair and maintain the Clock and the Clock Tower.

**Permanent Endowment Fund**

This fund represents the grade 1 listed property. A transfer to the fund this year corrects prior year missallocations of investment losses to the endowment fund.

**21 Analysis of net assets between funds**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>As at 31 March 2021</b>				
Tangible fixed assets	-	-	284,847	284,847
Other net assets	349,666	189,807	-	539,473
	<u>349,666</u>	<u>189,807</u>	<u>284,847</u>	<u>824,320</u>

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>As at 31 March 2020</b>				
Tangible fixed assets	37,849	-	246,998	284,847
Other net assets	279,136	189,807	-	468,943
	<u>316,985</u>	<u>189,807</u>	<u>246,998</u>	<u>753,790</u>

**22 Related party transactions**

There are no transactions with trustees or other related parties other than those disclosed as required by the SORP elsewhere in the financial statements.