

REGISTERED COMPANY NUMBER: 09642400 (England and Wales)

REGISTERED CHARITY NUMBER: 1166703

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
THE FRIENDLY ALMSHOUSES
(A COMPANY LIMITED BY GUARANTEE)

Hysons
Chartered Accountants
14 London Street
Andover
Hampshire
SP10 2PA

THE FRIENDLY ALMSHOUSES

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FOR THE YEAR ENDED 31 MARCH 2021

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THE FRIENDLY ALMSHOUSES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with a summary of the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting 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.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Charity is set out in the Scheme of the Charity Commissioners dated 12th December 1980. This is "... to relieve and assist, by the provision of housing and associated amenities, needy women of good character over the age of 60 years... resident within ten miles of St Paul's Cathedral". In 1993, with the consent of the Charity Commissioners, the minimum age at entry was lowered to 50 years.

Women interested in taking up residence in the almshouses may be referred by social services and other local agencies, or they may approach us directly.

The Charity currently has 20 flats, distributed between the Victoria Cottages and Martindale House, available for occupation. Residents lead independent lives, though the wardens and Clerk are available to provide support and help in dealing with personal and practical problems. When not constrained by the lockdown requirements, participation in the community life and its many activities is much encouraged, and the quarterly residents' meetings provide the opportunity for discussion and exchange of ideas between residents and trustees.

Public benefit

The trustees have considered the activities of the Charity, its achievements for the year to 31 March 2021 and its plans for the future against the public benefit guidance issued by the Charity Commission. They agreed that the public who benefit from the Charity's work are those who are described in the Charity's objectives and aims as noted above and is essentially the same as that envisaged by the founders: "for the provision of permanent relief to poor and aged women. It is a Society managed by women for women...".

Social investments

Programme related investments, in the form of freehold property, have contributed towards the achievement of the Charity's aims and objectives because these properties are used to provide the social housing for Charity's beneficiaries.

THE FRIENDLY ALMSHOUSES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The year 2020-21 was perhaps one of the most unusual in the history of the Almshouses. Online trustee meetings became commonplace, and we relied heavily on our support staff; on Sandy Ryan who valiantly kept things running remotely and especially on Pat Chapman who maintained the vital day-to-day contact with residents on our behalf.

In spite of the many restrictions and challenges imposed by the lockdowns, the refurbishment programme was completed towards the end of 2020, and by the turn of the year all 20 flats were occupied. We continue to provide pastoral and practical support to all our residents, and to work closely whenever necessary with local social services and the NHS to ensure their continued safety and wellbeing.

A significant milestone was reached in November 2020, when Hilary Parsons stepped down as Chairman of the Trustees, having served in various trustee roles since 1986 and as Chairman since 2015. The importance of her contribution to the work of the Charity over so many years cannot be over-stated, and her personal commitment to promoting and protecting the interests of our residents is unsurpassed. We shall miss her wise guidance and the benefit of her long experience in the almshouses and housing worlds, and so we are delighted that she has agreed to stay on as a Vice-President.

The year under review also saw the resignations of Sally Blaksley, Jan Tomlinson, and Holly Fishwick, to whom I extend my thanks for their contributions. Kate Woollcombe stepped down in November 2020 as Vice-Chairman for family reasons. I would like to thank Kate for the enormous contribution she has made to our work and we are so pleased that she is remaining as a trustee. In December 2020 we were joined by Samantha Faulkner and Shishir Malhotra, the first man in its long history to become a trustee of The Friendly Almshouses.

It remains the Board's intention to develop the Colville House site if appropriate funding arrangements can be secured. To that end, the possibility of entering into a strategic partnership with a private or not-for-profit sector organisation is being explored. This will enable us to increase capacity in the medium term, in order to meet the demand we know exists: our turnover is very low, and the vacancies that do arise are filled very quickly. Indeed, it is likely that medium to longer term impacts of the pandemic will have the effect of increasing the numbers of lone women on low incomes, for whom we pride ourselves on providing high quality accommodation in a safe and supportive environment.

The Board of Trustees is grateful to all our staff and supporters throughout what has been an exceptional year. Having succeeded Hilary Parsons as Chair, I would like to thank the trustees for their personal support to me and commitment to delivery of the Charity's aims and purpose.

Felicity Stonehill
November 2021

Investment performance

As reported last year, our investment portfolio with Rathbones was liquidated in order to fund the refurbishment of 20 flats. The Charity retained the COIF units, valued at just over £174k at the end of March 2021, and this fund has continued to do well in spite of the turbulence caused by the pandemic.

It remains the trustees' intention to rebuild an investment portfolio as and when conditions allow, depending on the nature and extent of plans to redevelop the Colville House site.

THE FRIENDLY ALMSHOUSES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Financial position

The Charity's income continues to derive principally from the weekly maintenance contributions (WMC) paid by its beneficiaries. The majority of this income is drawn from housing benefit, and as the Charity has been deemed exempt from the housing benefit cap, this is a reliable income stream with potential for increase when required. The WMC has been reviewed, with new rates taking effect in April 2021, to reflect the refurbishment as well as changes in the staffing structure and associated costs that have occurred since the previous WMC rates were agreed in April 2017.

Since January 2021, all 20 flats have been fully occupied, though our budgeting assumes a 5% vacancy factor across the year. For several years now we have had very low turnover generally, and vacancies, when they do arise, are usually swiftly taken up. We anticipate that demand for our accommodation will remain strong.

In spite of the reduced capacity during the refurbishment programme (16 flats instead of 20 at full capacity) the Charity has reported an operating surplus of £132k as at 31 March 2021. This leaves us well placed to service the repayment of the Almshouse Association loan of £50k, which contributed to meeting the cost of the refurbishment.

Reserves policy

Reserves are held in order to provide adequate funds to maintain the housing stock in good repair, to fund future developments and to continue to provide housing and support to residents in the event of a disruption in revenue. In addition to the COIF unit fund, the Charity held cash reserves of £50k as at 31 March 2021 giving a total reserve of £224k, of which 100% were unrestricted funds. This more than meets the expectation of at least three months' operating costs being available to deal with the consequences of unanticipated challenges.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a company, limited by guarantee, as defined by the Companies Act 2006.

The charity is governed by a Board of Trustees, up to a maximum of fourteen, (the Board may also co-opt members up to a third of its total membership). The Board currently meets every two months and has a quorum of three. All of the trustees sit on at least one sub-committee, of which there are currently five. These sub-committees have their own governance structure and decision-making powers and meet as often as required to deal with the business of the day. They report formally at each Board meeting.

The Board has due regard at all times to the Charity Commission's guidance in the exercise of its powers and duties. On appointment, new members of the Board receive an induction pack, and have access to a copy of the Almshouse Association's Standard of Almshouse Management. Board members have also attended seminars and briefings in areas such as housing, charity law, and the responsibilities of Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09642400 (England and Wales)

Registered Charity number

1166703

THE FRIENDLY ALMSHOUSES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Registered office

155-167 Stockwell Park Road
London
SW9 0TL

Trustees

F D Stonehill Interim Chair
H C Parsons (resigned 10.11.20)
C J E Woollcombe Gambrell (Kate)
J M Cattle (resigned 14.4.21)
G Bailey
S A L Blaksley (resigned 10.6.20)
H G Fishwick (resigned 21.10.20)
J A Tomlinson (resigned 10.6.20)
S Faulkner (appointed 10.11.20)
S Malhotra (appointed 10.11.20)
R Johnson (appointed 9.6.21)
L Tomlinson (appointed 9.6.21)
E J Lindsay (appointed 9.6.21)

Clerk to the Trustees/Operations Manager

Miss S Ryan (to August 2021)
Ms Natasha Burke-Manganaro (from November 2021)

Independent Examiner

Hysons
Chartered Accountants
14 London Street
Andover
Hampshire
SP10 2PA

Bankers

The Royal Bank of Scotland
62-63 Threadneedle Street
London
EC2R 8LA

Solicitors

Farrer & Co LLP
66 Lincoln's Inn Fields
London
WC2A 3LH

Investment advisers

Rathbones Investment Management
Fiennes House
32 Southgate Street
Winchester
Hampshire
SO23 9EH

THE FRIENDLY ALMSHOUSES

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Approved by order of the board of trustees on16.12.21..... and signed on its behalf by:



F D Stonehill Interim Chair - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FRIENDLY ALMSHOUSES

Independent examiner's report to the trustees of The Friendly Almshouses ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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.

Sheila Day
ICAEW
Hysons
Chartered Accountants
14 London Street
Andover
Hampshire
SP10 2PA

Date:

THE FRIENDLY ALMSHOUSES

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		105	157
Charitable activities			
Provision of Housing		318,569	312,157
Investment income	2	22	9,724
Other income	3	20,476	4,952
Total		339,172	326,990
 EXPENDITURE ON			
Raising funds	4	-	2,981
Charitable activities			
Provision of Housing		207,114	1,638,086
Total		207,114	1,641,067
Net gains on investments		28,666	19,655
NET INCOME/(EXPENDITURE)		160,724	(1,294,422)
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,013,310	2,307,732
 TOTAL FUNDS CARRIED FORWARD		1,174,034	1,013,310

The notes form part of these financial statements

THE FRIENDLY ALMSHOUSES

BALANCE SHEET
31 MARCH 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Tangible assets	8	1,004,554	571,393
Investments	9	174,214	414,858
		<hr/> 1,178,768	<hr/> 986,251
CURRENT ASSETS			
Debtors	10	24,410	15,633
Investments	11	572	571
Prepayments and accrued income		1,538	3,343
Cash at bank and in hand		50,097	81,035
		<hr/> 76,617	<hr/> 100,582
CREDITORS			
Amounts falling due within one year	12	(36,601)	(73,523)
		<hr/> 40,016	<hr/> 27,059
NET CURRENT ASSETS			
		<hr/> 40,016	<hr/> 27,059
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 1,218,784	<hr/> 1,013,310
CREDITORS			
Amounts falling due after more than one year	13	(44,750)	-
		<hr/> 1,174,034	<hr/> 1,013,310
NET ASSETS		<hr/> 1,174,034	<hr/> 1,013,310
FUNDS	15		
Unrestricted funds		1,174,034	1,013,310
TOTAL FUNDS		<hr/> 1,174,034	<hr/> 1,013,310

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

THE FRIENDLY ALMSHOUSES

BALANCE SHEET - continued

31 MARCH 2021

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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:

.....
F D Stonehill Interim Chair - Trustee

THE FRIENDLY ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 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 2015)', 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.

Allocation and apportionment of costs

All support and governance costs relate to the activity of providing housing in accordance with the objectives of the charity.

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	- Straight line over 50 years
Equipment and fittings	- Straight line over 3 and 10 years

Social investments

The cost of the freehold property is accounted for within tangible fixed assets as it is a programme related investment held specifically to contribute to the charity's charitable purpose.

Taxation

The charity is exempt from corporation 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.

THE FRIENDLY ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	2021	2020
	£	£
Other fixed asset invest - FII	1	9,660
Deposit account interest	21	64
	<u>22</u>	<u>9,724</u>

3. OTHER INCOME

	2021	2020
	£	£
Employment allowance	4,000	3,000
Reimbursements	-	69
Refund of council tax	-	1,883
Sale of asset	800	-
Rental income	15,676	-
	<u>20,476</u>	<u>4,952</u>

4. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Portfolio management	-	2,981
	<u>-</u>	<u>2,981</u>

5. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Independent Examiner/Auditor remuneration	1,440	1,440
Other non-audit services	660	2,184
Depreciation - owned assets	2,857	3,025
	<u>4,957</u>	<u>6,649</u>

THE FRIENDLY ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
Charitable activities	2	2
Support costs	1	1
	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

8. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment and fittings £	Totals £
COST			
At 1 April 2020	563,747	16,739	580,486
Additions	436,018	-	436,018
	<u>999,765</u>	<u>16,739</u>	<u>1,016,504</u>
At 31 March 2021			
DEPRECIATION			
At 1 April 2020	-	9,093	9,093
Charge for year	-	2,857	2,857
	<u>-</u>	<u>11,950</u>	<u>11,950</u>
At 31 March 2021			
NET BOOK VALUE			
At 31 March 2021	<u>999,765</u>	<u>4,789</u>	<u>1,004,554</u>
At 31 March 2020	<u>563,747</u>	<u>7,646</u>	<u>571,393</u>

THE FRIENDLY ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

9. FIXED ASSET INVESTMENTS

	Listed investments £	Cash £	Totals £
MARKET VALUE			
At 1 April 2020	145,548	269,310	414,858
Disposals	-	(269,310)	(269,310)
Revaluations	28,666	-	28,666
	<hr/>	<hr/>	<hr/>
At 31 March 2021	174,214	-	174,214
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2021	174,214	-	174,214
	<hr/>	<hr/>	<hr/>
At 31 March 2020	145,548	269,310	414,858
	<hr/>	<hr/>	<hr/>

There were no investment assets outside the UK.

Fixed asset investments are shown at market value at the balance sheet date.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	24,410	15,633
	<hr/>	<hr/>

11. CURRENT ASSET INVESTMENTS

	2021 £	2020 £
COIF Deposit Funds	572	571
	<hr/>	<hr/>

THE FRIENDLY ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other loans (see note 14)	5,250	-
Trade creditors	21,728	60,422
Social security and other taxes	1,749	5,734
Other creditors	2,353	1,383
Accrued expenses	5,521	5,984
	<u>36,601</u>	<u>73,523</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Other loans (see note 14)	<u>44,750</u>	<u>-</u>

14. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Almshouse Association loan	<u>5,250</u>	<u>-</u>
Amounts falling between one and two years:		
Almshouse Association loan	<u>5,250</u>	<u>-</u>
Amounts falling due between two and five years:		
Almshouse Association loan	<u>15,750</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Almshouse Association loan	23,750	-

THE FRIENDLY ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

15. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	1,013,310	160,724	1,174,034
TOTAL FUNDS	<u>1,013,310</u>	<u>160,724</u>	<u>1,174,034</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	339,172	(207,114)	28,666	160,724
TOTAL FUNDS	<u>339,172</u>	<u>(207,114)</u>	<u>28,666</u>	<u>160,724</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	2,307,732	(1,294,422)	1,013,310
TOTAL FUNDS	<u>2,307,732</u>	<u>(1,294,422)</u>	<u>1,013,310</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	326,990	(1,641,067)	19,655	(1,294,422)
TOTAL FUNDS	<u>326,990</u>	<u>(1,641,067)</u>	<u>19,655</u>	<u>(1,294,422)</u>

THE FRIENDLY ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

17. ULTIMATE CONTROLLING PARTY

The Charity was controlled throughout the year by its members.

THE FRIENDLY ALMSHOUSES

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

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	105	157
Investment income		
Other fixed asset invest - FII	1	9,660
Deposit account interest	21	64
	<hr/> 22	<hr/> 9,724
Charitable activities		
Rent received	203,243	197,185
Service charges	90,092	87,971
Support charges	25,234	27,001
	<hr/> 318,569	<hr/> 312,157
Other income		
Employment allowance	4,000	3,000
Reimbursements	-	69
Refund of council tax	-	1,883
Sale of asset	800	-
Rental income	15,676	-
	<hr/> 20,476	<hr/> 4,952
Total incoming resources	<hr/> 339,172	<hr/> 326,990
EXPENDITURE		
Investment management costs		
Portfolio management	-	2,981
Charitable activities		
Wages	28,230	43,708
Social security	1,951	1,842
Pensions	428	243
Rates and water	9,716	10,058
Insurance	6,850	7,078
Light and heat	17,243	13,868
Property expenses	73,597	117,647
Carried forward	138,015	194,444

This page does not form part of the statutory financial statements

THE FRIENDLY ALMSHOUSES

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

	2021 £	2020 £
Charitable activities		
Brought forward	138,015	194,444
Residents welfare and social events	1,222	1,101
Depreciation of equipment and fittings	959	959
Impairment losses for tangible fixed assets	-	1,368,348
	<hr/> 140,196	<hr/> 1,564,852
Support costs		
Management		
Wages	40,324	39,912
Social security	4,353	4,316
Pensions	1,023	1,011
Telephone and IT	6,082	5,408
Postage and stationery	400	542
Sundries	90	-
Recruitment and training	2,013	674
Travel	551	-
Depreciation of equipment and fittings	1,898	2,066
Bank interest	435	328
National insurance interest	-	1
	<hr/> 57,169	<hr/> 54,258
Governance costs		
Independent Examiner/Auditor remuneration	1,440	1,440
Independent Examiner/Auditor non examination/audit fees	660	2,184
AGM and other meetings	22	169
Memberships	2,149	1,297
Professional fees	5,478	13,886
	<hr/> 9,749	<hr/> 18,976
Total resources expended	<hr/> 207,114	<hr/> 1,641,067
Net income/(expenditure) before gains and losses	<hr/> 132,058	<hr/> (1,314,077)
Recognised gains and losses		
Recognised gains on fixed asset investments	-	14,301
Net income/(expenditure)	<hr/> <hr/> 132,058	<hr/> <hr/> (1,299,776)

This page does not form part of the statutory financial statements