

WENLOCK ALMSHOUSES

UNAUDITED

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

WENLOCK ALMSHOUSES

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 22

WENLOCK ALMSHOUSES

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees	Mr C D Forbes Adam Mrs J Luscombe Mr I Reynolds Dr D Belbin Rev R M Kirkman
Charity registered number	1185276
Principal office	Escrick Park Estate Escrick YO19 6EA
Secretary	Sarah van Kalsbeek
Independent examiner	Jane Marshall FCA DChA BHP LLP, Chartered Accountants Rievaulx House 1 St Mary's Court York YO24 1AH

TRUSTEES' REPORT*FOR THE YEAR ENDED 31 DECEMBER 2020*

The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2020 to 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, 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 published in October 2019.

Objectives and activities**a. Policies and objectives**

The purpose of the charity is to maintain the Almshouses in Escrick and to help the poor residents in the Parishes of Escrick and Deighton.

The Trustees confirm that they have complied with their duty to have due regard to Charity Commission guidance on public benefit when exercising their power or duties.

Achievements and performance**a. Review of activities**

Escrick & Deighton Charities have continued to maintain and improve the facilities at Escrick Almshouses, including the drafting of plans for an extension to property 59 in order to further the charity's objectives. The charity has also realised the income shares held by the Consolidated Poor's charities to make more productive use of these funds, and has removed the Consolidated Poor's charities from the register as part of modernisation plans for the charity's structure.

During the year the charity became a charitable incorporated organisation (CIO). As part of this processes, Escrick & Deighton Charities and Wenlock Almshouses merged on 30 June 2020. Further details of this can be found in Note 15.

Financial review**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees retain a level of general income reserves in order to maintain the Almshouses for future generations. The Trustees' objective is that reserves should not fall below the level of 12 months' recurrent expenditure which, on the basis of current expenditure levels, gives a minimum level of required reserves of £14,000. At 31 December 2020, free reserves were £44,844. General income reserves as at 31 Decenver 2019 were £56,719 and were shown within restricted funds as all the funds of the charity were at that date either restricted or endowment funds.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review (continued)**c. Results**

The charity generated a surplus for the year, before investment gains/(losses), of £16,032 (2019: £12,330). The loss on investments was £14,463 (2019: gain of £21,356). The overall surplus for the year was £1,568 (2019: £33,686). Funds carried forward at the year end are £806,627 (2019: £805,059) of which £241,627 (2019: £nil) are unrestricted funds, £nil (2019: £240,059) are restricted funds and £565,000 (2019: £565,000) are endowment funds.

Structure, governance and management**a. Constitution**

Wenlock Almshouses is a registered charity, number 1185276, and is constituted under a constitution.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Plans for future periods

The charity will continue to support the local community by maintaining the upkeep of the Almshouses to a high standard.

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 & 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

WENLOCK ALMSHOUSES

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Approved by order of the members of the board of Trustees and signed on their behalf by:

Charles Forbes Adam
Charles Forbes Adam (Jul 21, 2021 19:23 GMT+1)

C D Forbes Adam
Chairman

Date: 19 July 2021

WENLOCK ALMSHOUSES

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Independent examiner's report to the Trustees of Wenlock Almshouses ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2020.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

Signed: 
Jane Marshall (Jul 22, 2021 10:28 GMT+1)

Dated: Jul 22, 2021

Jane Marshall FCA DChA

BHP LLP
Rievaulx House
1 St Mary's Court
York
YO24 1AH

WENLOCK ALMSHOUSES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:						
Charitable activities	3	12,898	13,297	-	26,195	26,581
Investments	4	4,292	3,649	-	7,941	7,009
Total income and endowments		17,190	16,946	-	34,136	33,590
Expenditure on:						
Charitable activities	5	11,033	7,072	-	18,105	21,260
Total expenditure		11,033	7,072	-	18,105	21,260
Net gains/ (losses) on investments		13,580	(28,043)	-	(14,463)	21,356
Net income/ (expenditure)		19,737	(18,169)	-	1,568	33,686
Transfers between funds	12	221,890	(221,890)	-	-	-
Net movement in funds		241,627	(240,059)	-	1,568	33,686
Reconciliation of funds:						
Total funds brought forward		-	240,059	565,000	805,059	771,373
Net movement in funds		241,627	(240,059)	-	1,568	33,686
Total funds carried forward		241,627	-	565,000	806,627	805,059

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 22 form part of these financial statements.

WENLOCK ALMSHOUSES

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	8	565,000	565,000
Investments	9	196,783	183,340
		<hr/>	<hr/>
		761,783	748,340
Current assets			
Debtors	10	632	1,902
Cash at bank and in hand		45,602	56,547
		<hr/>	<hr/>
		46,234	58,449
Creditors: amounts falling due within one year	11	(1,390)	(1,730)
		<hr/>	<hr/>
Net current assets		44,844	56,719
		<hr/>	<hr/>
Total net assets		806,627	805,059
		<hr/>	<hr/>
Charity funds			
Endowment funds	12	565,000	565,000
Restricted funds	12	-	240,059
Unrestricted funds	12	241,627	-
		<hr/>	<hr/>
Total funds		806,627	805,059
		<hr/>	<hr/>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


Charles Forbes Adam (Jul 21, 2021 19:23 GMT+1)

C D Forbes Adam
Chairman

Date: 19 July 2021

The notes on pages 8 to 22 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

Wenlock Almshouses is a charitable incorporated organisation (CIO) registered in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principle activities can be found on page 3.

2. Accounting policies

2.1 Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Wenlock Almshouses meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2.3 Income

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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

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 institution with whom the funds are deposited.

2.6 Taxation

The Charity is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

2.7 Tangible fixed assets and depreciation

All properties are revalued every 5 years, with additions in intervening periods being stated at cost. No depreciation is provided on properties as they are maintained in a state of good repair and accordingly the Trustees consider that the lives of these assets are so long and residual values, based on prices prevailing at the time of valuation, are so high that any depreciation charge would be insignificant.

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Endowment funds are expendable funds which are held on trust to be retained for the benefit of the charity as a capital fund. Any income generated is treated as unrestricted funds. Any capital gains or losses arising on investments form part of that fund.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

3. Income from charitable activities

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Alms Houses Contributions	12,898	12,392	25,290	23,770
Oil Receipts	-	905	905	2,811
	<u>12,898</u>	<u>13,297</u>	<u>26,195</u>	<u>26,581</u>
Total 2019	<u>-</u>	<u>26,581</u>	<u>26,581</u>	

4. Investment income

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Accumulation dividends receivable	4,292	3,614	7,906	6,924
Bank interest receivable	-	35	35	85
	<u>4,292</u>	<u>3,649</u>	<u>7,941</u>	<u>7,009</u>
Total 2019	<u>-</u>	<u>7,009</u>	<u>7,009</u>	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. Analysis of expenditure on charitable activities*Summary by fund type*

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Charitable activities	11,033	7,072	18,105	21,260
Total 2019	-	21,260	21,260	

6. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Alms Houses Contributions	11,053	7,052	18,105	21,260
Total 2019	19,046	2,214	21,260	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Alms Houses Contributions 2020 £	Total funds 2020 £	Total funds 2019 £
Rates and water	1,360	1,360	1,363
Light and heat	1,580	1,580	3,275
Repairs and maintenance	4,112	4,112	7,687
Insurance	1,044	1,044	1,046
Upkeep of grounds	2,272	2,272	1,027
Sundry expenses	446	446	532
Architects fees	239	239	4,116
	<hr/>	<hr/>	<hr/>
	11,053	11,053	19,046
	<hr/>	<hr/>	<hr/>
Total 2019	<hr/>	<hr/>	<hr/>
	19,046	19,046	
	<hr/>	<hr/>	

Analysis of support costs

	Alms Houses Contributions 2020 £	Total funds 2020 £	Total funds 2019 £
Clerks salary	950	950	950
Treasurers' salary	300	300	300
Legal and professional fees	4,860	4,860	-
Independent examiners fees	942	942	964
	<hr/>	<hr/>	<hr/>
	7,052	7,052	2,214
	<hr/>	<hr/>	<hr/>
Total 2019	<hr/>	<hr/>	<hr/>
	2,214	2,214	
	<hr/>	<hr/>	

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £nil).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

7. Trustees' remuneration and expenses (continued)

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £nil).

8. Tangible fixed assets

	Freehold property £
<i>Cost or valuation</i>	
At 1 January 2020	565,000
At 31 December 2020	<u>565,000</u>
<i>Net book value</i>	
At 31 December 2020	<u><u>565,000</u></u>
At 31 December 2019	<u><u>565,000</u></u>

The Almshouses are situated on the Main Street in Escrick. They have been included at valuation of £565,000 as valued by Stephenson's Estate Agents on 8 July 2016. In the opinion of the trustees the valuation at 31 December 2020 has not changed.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

9. Fixed asset investments

	Listed investments £
Market value	
At 1 January 2020	183,340
Additions	27,906
Revaluations	(14,463)
At 31 December 2020	196,783
Net book value	
At 31 December 2020	196,783
At 31 December 2019	183,340

10. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	-	1,250
Prepayments and accrued income	632	652
	632	1,902

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

11. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	440	180
Accruals and deferred income	950	1,550
	<hr/> 1,390 <hr/>	<hr/> 1,730 <hr/>
	2020	2019
	£	£
Deferred income at 1 January 2020	600	-
Resources deferred during the year	-	600
Amounts released from previous periods	(600)	-
	<hr/> - <hr/>	<hr/> 600 <hr/>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
Unrestricted funds						
Designated funds						
Extraordinary repair fund	-	4,292	-	178,911	13,580	196,783
General funds						
General funds	-	12,898	(11,033)	42,979	-	44,844
Total Unrestricted funds	-	17,190	(11,033)	221,890	13,580	241,627
Endowment funds						
Property	565,000	-	-	-	-	565,000
Restricted funds						
General income reserves	56,719	13,332	(7,072)	(62,979)	-	-
Extraordinary repair fund	183,340	3,614	-	(158,911)	(28,043)	-
	240,059	16,946	(7,072)	(221,890)	(28,043)	-
Total of funds	805,059	34,136	(18,105)	-	(14,463)	806,627

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2019 £
Endowment funds					
Property	565,000	-	-	-	565,000
Restricted funds					
General income reserves	51,313	26,666	(21,260)	-	56,719
Extraordinary repair fund	155,060	6,924	-	21,356	183,340
	<u>206,373</u>	<u>33,590</u>	<u>(21,260)</u>	<u>21,356</u>	<u>240,059</u>
Total of funds	<u>771,373</u>	<u>33,590</u>	<u>(21,260)</u>	<u>21,356</u>	<u>805,059</u>

The Endowment fund relates to the value of the land situated at Escrick with the Almshouses thereon known as Wenlock Almshouses (see note 7).

In 2018, the endowment fund also included the Income shares of the Consolidated Poor's Charities as per the Charity Commission Scheme dated 1st September 1967. Following resolution by the trustees of the charity at a meeting on the 2nd July 2018, it was agreed upon to dispose of the income shares and transfer these funds to restricted funds. The trustees are satisfied that this will allow for the purpose set out by the consolidated poor's charities to be fulfilled more effectively.

During the year amounts totalling £20,000 were transferred to the extraordinary repair fund.

On merging with the CIO Wenlock Almshouses, the restrictions on the general funds and extraordinary repair fund that had been in place under the previous governing documents were removed and a transfer has been included in relation to these funds as at the date of the merger. The extraordinary repair fund has been transferred to designated funds to be held for the extraordinary repair, improvement or rebuilding of the Almshouses.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

13. Summary of funds

Summary of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
Designated funds	-	4,292	-	178,911	13,580	196,783
General funds	-	12,898	(11,033)	42,979	-	44,844
Endowment funds	565,000	-	-	-	-	565,000
Restricted funds	240,059	16,946	(7,072)	(221,890)	(28,043)	-
	805,059	34,136	(18,105)	-	(14,463)	806,627

Summary of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2019 £
Endowment funds	565,000	-	-	-	565,000
Restricted funds	206,373	33,590	(21,260)	21,356	240,059
	771,373	33,590	(21,260)	21,356	805,059

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	565,000	565,000
Fixed asset investments	196,783	-	196,783
Current assets	46,234	-	46,234
Creditors due within one year	(1,390)	-	(1,390)
Total	241,627	565,000	806,627

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

14. Analysis of net assets between funds (continued)**Analysis of net assets between funds - prior year**

	Restricted funds 2019 £	Endowment funds 2019 £	Total funds 2019 £
Tangible fixed assets	-	565,000	565,000
Fixed asset investments	183,340	-	183,340
Current assets	58,449	-	58,449
Creditors due within one year	(1,730)	-	(1,730)
Total	240,059	565,000	805,059

15. Related party transactions

There were no related party transactions during either period.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

16. Merger Accounting

Escrick & Deighton Charities was an unincorporated charity (charity number 227760). A separate charity, under the name of Wenlock Almshouses was incorporated as a charitable incorporated organisation (CIO) on 12 September 2019 (charity number 1185276). The unincorporated charity and the CIO were merged on 30 June 2020 and as such merger accounting has been used in these financial statements. The assets, liabilities and funds of the combining charities are presented as though they had always been part of the same reporting charity. Due to the merger occurring halfway through the reporting period, the results of the combined charities for the whole reporting period relate to six months of the pre merger period and six months of the post merger period. The comparative amounts all related to the pre merger period.

Analysis of SoFA components for the current reporting period

	Escrick and Deighton Charities (pre- merger)	Wenlock Almshouses CIO (post- merger)	Total funds
	£	£	£
Total income	16,946	17,190	34,136
Total expenditure	(7,072)	(11,033)	(18,105)
Other gains/(losses)	(28,043)	13,580	(14,463)
	<u>(18,169)</u>	<u>19,737</u>	<u>1,568</u>

There was no activity in the CIO Wenlock Almshouses pre merger.

Analysis of principal SoFA components for the previous reporting period

	Escrick and Deighton Charities 2019 £	Total funds 2019 £
Total income	33,590	33,590
Total expenditure	(21,260)	(21,260)
Other gains/(losses)	21,356	21,356
Total funds brought forward	771,373	771,373
Total funds carried forward	<u>805,059</u>	<u>805,059</u>

There was no activity in the CIO, Wenlock Almshouses, prior to the merger.

WENLOCK ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Analysis of net assets at the date of merger

	Escrick and Deighton Charities 30 June 2020 £	Total funds 30 June 2020 £
Restricted funds	221,890	221,890
Endowment funds	565,000	565,000
	<hr/> 786,890 <hr/>	<hr/> 786,890 <hr/>

There was no activity in the CIO, Wenlock Almshouses, prior to the merger.