

THE GEORGIANA BURRELL ALMHOUSES
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE GEORGIANA BURRELL ALMHOUSES

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 - 19

THE GEORGIANA BURRELL ALMHOUSES

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

Trustees Mrs J Kemp, Chair
Mr V R E Steele, Trustee
Mrs F Noble, Trustee
Mr D Bashforth, Trustee (appointed 8 April 2021)

Charity registered number 1186744

Principal office C/o Lupton Fawcett Denison Till
Yorkshire House
East Parade
Leeds
LS1 5BD

Independent examiner Jane Marshall FCA DChA
BHP LLP
2 Rutland Park
Sheffield
S10 2 PD

Bankers Nat West Bank Plc
P O Box 120
42 High Street
Sheffield
S1 1QG

THE GEORGIANA BURRELL ALMHOUSES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the charity for the 1 April 2020 to 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) 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, objectives and public benefit

The Trust provides the public benefit of making available heavily subsidised housing for inhabitants of the City of Sheffield who, having retired from work, find themselves in a financial position where they cannot adequately house themselves.

During the year fifteen residents were housed in the twelve Almshouses owned by the trust. The Trustees welcome people regardless of gender, religious or political beliefs.

Achievements and performance

a. Key performance indicators

Throughout the year the trust has continued to provide and maintain the twelve Almshouses it owns that are located at Knowle Lane, Sheffield.

Costs of maintaining and managing the Almshouses were funded by contributions received from occupants of £28,207 (2020: £29,510). Total expenditure on charitable activities amounted to £33,408 (2020: £35,782). This resulted in an overall deficit for the year of £5,201 (2020: £6,272). The deficit was made up of a surplus on unrestricted funds of £10,172, a deficit on restricted funds of £14,384 and a deficit on endowment funds of £989 before other recognised gains and losses. Gains on investments for the year were £75,762 (2020: £25,078 loss) and accounting for funds brought forward, the charity has net assets of £1,277,827 (2020: £1,207,266) at the year end. Of these, unrestricted funds stand at £7,470 (2020: £1,078), there are surplus restricted funds of £105,832 (2020: £116,436) and endowment funds of £1,164,525 (2020: £1,089,752).

b. Investment policy and performance

The Trustees' powers of investment are those contained in the Trustee Investment Act 2000. The policy of the trustees during the year was to maintain its income levels of previous years, whilst preserving the real value of the endowed investments, in order to maximise funds available for repairs and maintenance carried out on the Almshouses.

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.

THE GEORGIANA BURRELL ALMHOUSES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

b. Reserves policy

The trustees make transfers to restricted funds each year due to the requirements of the Charity Commission schemes under which the Charity is constituted. These restrictions are required so that funds are available for the emergency and regular maintenance of the Almshouses. Over the coming year the Trustees will consider the use of the emergency repair fund in light of the original guidance from the Charity Commission and the current requirements of the charity. In addition the trustees have taken steps to increase rental income which would ensure the charity becomes sustainable.

As at 31 March 2021, total reserves were £1,281,646 (2020: £1,207,266) of which £7,184 (2020: £1,078) were unrestricted, £109,937 (2020: £116,436) were restricted and £1,164,525 (2020: £1,089,752) were endowment.

The charity currently has free reserves of £7,184. The trustees do not believe increased free reserves are required, as any exceptional expenditure that may be required would be repairs based and could be funded from the restricted maintenance fund.

Structure, governance and management

a. Organisational structure and decision-making policies

The Georgiana Burrell Almshouses was registered as a charitable incorporated organisation (CIO) on 4 December 2019.

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

In normal circumstances the trustees meet twice a year, namely in May and November. The first meeting reviews the work of the trust in the preceding year to the previous 31 March and the second meeting approves the accounts for that previous year, and also deals with any matters relating to the current year in hand. In addition, the trustees have special meetings from time to time in the event of important matters requiring prompt decisions arising.

The mode of appointment of trustees is as follows. When a vacancy occurs, nominations are put forward by the other existing trustees. The trustees then meet and choose a suitable candidate from the nominations. The candidate then attends the next trustees' meeting to be interviewed. If the interview is successful, the individual signs the schedule of trustees in the trust's minute book. Thereafter they attend meetings in the normal way. New trustees are fully inducted in the management structure of the trust and all requirements of them as trustees. Trustee training is delivered via the trustee meetings, and upon request if specific needs arise (i.e. new legislation).

All trustees give of their time freely and no remuneration or expenses were paid in the year.

Merger accounting

The Georgiana Burrell Almshouses was registered as a charitable incorporated organisation ('CIO') with registration number 1186744 on 4 December 2019.

The Georgiana Burrell Almshouses unincorporated charity with registration number 229468 merged with the new CIO on 22 January 2021 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.

The results of the combining charities pre and post merger have been disclosed in note 15 in line with SORP (FRS 102) requirements.

THE GEORGIANA BURRELL ALMHOUSES

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

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 2019 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 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.

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



Mrs F Noble



Mrs J Kemp

Date: 04.03.22

THE GEORGIANA BURRELL ALMHOUSES

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

Independent examiner's report to the Trustees of The Georgiana Burrell Almhouses (the charity)

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2021.

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 2019.

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:

Dated: Mar 14, 2022

Jane Marshall FCA DChA

BHP LLP
2 Rutland Park Sheffield
S10 2PD

THE GEORGIANA BURRELL ALMHOUSES

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

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:						
Contributions from occupants		28,207	-	-	28,207	29,510
Total income and endowments		28,207	-	-	28,207	29,510
Expenditure on:						
Raising funds	3	-	-	989	989	-
Charitable activities	4	18,035	14,384	-	32,419	35,782
Total expenditure		18,035	14,384	989	33,408	35,782
Net income/(expenditure) before net gains/(losses) on investments		10,172	(14,384)	(989)	(5,201)	(6,272)
Net gains/(losses) on investments	7	-	-	75,762	75,762	(25,078)
Net income/(expenditure)		10,172	(14,384)	74,773	70,561	(31,350)
Transfers between funds	11	(3,780)	3,780	-	-	-
Net movement in funds		6,392	(10,604)	74,773	70,561	(31,350)
Reconciliation of funds:						
Total funds brought forward		1,078	116,436	1,089,752	1,207,266	1,238,616
Net movement in funds		6,392	(10,604)	74,773	70,561	(31,350)
Total funds carried forward		7,470	105,832	1,164,525	1,277,827	1,207,266

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

THE GEORGIANA BURRELL ALMHOUSES

BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	7	900,000	900,000
Investments	8	356,744	281,971
		<u>1,256,744</u>	<u>1,181,971</u>
Current assets			
Debtors	9	600	-
Cash at bank and in hand		23,999	26,885
		<u>24,599</u>	<u>26,885</u>
Creditors: amounts falling due within one year	10	(3,516)	(1,590)
Net current assets		<u>21,083</u>	<u>25,295</u>
Total assets less current liabilities		<u>1,277,827</u>	<u>1,207,266</u>
Total net assets		<u>1,277,827</u>	<u>1,207,266</u>
Charity funds			
Endowment funds	11	1,164,525	1,089,752
Restricted funds	11	105,832	116,436
Unrestricted funds	11	7,470	1,078
Total funds		<u>1,277,827</u>	<u>1,207,266</u>

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



Mrs F Noble



Mrs J Kemp

Date: 04.03.22

The notes on pages 8 to 19 form part of these financial statements.

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

1. Accounting policies

1.1 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 (FRS 102) issued in October 2019, 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 (FRS 102) 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 £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Going concern

The Trustees have considered the impact of COVID-19 on the charity's activities, as well as the wider economy. The income of the charity has not been impacted by COVID-19 and in committing to maintenance expenditure the Trustees are mindful of the reserves available. The Trustees therefore continue to adopt the going concern basis of preparation for these financial statements.

1.3 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.

1.4 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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

1. Accounting policies (continued)

1.4 Expenditure (continued)

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.

1.5 Tangible fixed assets and depreciation

The Almshouse property is carried in the balance sheet at the trustees' estimate of current market values.

1.6 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.

1.7 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.

1.8 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.

1.9 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.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.10 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.

THE GEORGIANA BURRELL ALMHOUSES

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

1. Accounting policies (continued)

1.11 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.

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.

2. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. Investment management costs

	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment management fees	989	989	-
Total 2020	-	-	

THE GEORGIANA BURRELL ALMHOUSES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4. Expenditure on charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Property maintenance	-	11,384	11,384	8,085
Garden maintenance	4,800	3,000	7,800	5,400
Insurance	2,939	-	2,939	2,886
Management fees	6,000	-	6,000	6,300
Accountancy	1,842	-	1,842	1,668
Legal fees	2,454	-	2,454	11,443
Total 2021	18,035	14,384	32,419	35,782
Total 2020	24,697	11,085	35,782	

5. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	1,842	1,668

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

THE GEORGIANA BURRELL ALMHOUSES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7. Tangible fixed assets

	Freehold property £
<i>Cost or valuation</i>	
At 1 April 2020	900,000
At 31 March 2021	<u>900,000</u>
<i>Net book value</i>	
At 31 March 2021	<u>900,000</u>
At 31 March 2020	<u>900,000</u>

8. Fixed asset investments

	Listed Investments £	Total 2021 £	Total 2020 £
<i>Cost or valuation</i>			
At 1 April 2020	281,739	281,739	321,118
Disposals	(1,266)	(1,266)	(15,000)
Revaluations	75,762	75,762	(24,379)
At 31 March 2021	<u>356,235</u>	<u>356,235</u>	<u>281,739</u>
Investment cash	509	509	232
At 31 March 2021	<u>356,744</u>	<u>356,744</u>	<u>281,971</u>

THE GEORGIANA BURRELL ALMHOUSES

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

9. Debtors

	2021	2020
	£	£
Prepayments	600	-
	600	-

10. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Accruals	3,516	1,590

THE GEORGIANA BURRELL ALMHOUSES

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

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
<i>Unrestricted funds</i>						
General Funds	1,078	28,207	(18,035)	(3,780)	-	7,470
<i>Endowment funds</i>						
Endowment Fund	1,089,752	-	(989)	-	75,762	1,164,525
<i>Restricted funds</i>						
Emergency repair fund	116,436	-	(11,384)	780	-	105,832
Cyclical maintenance fund	-	-	(3,000)	3,000	-	-
	116,436	-	(14,384)	3,780	-	105,832
<i>Total of funds</i>	1,207,266	28,207	(33,408)	-	75,762	1,277,827

THE GEORGIANA BURRELL ALMHOUSES

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

11. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
Unrestricted funds						
General Funds	45	29,510	(24,697)	(3,780)	-	1,078
Endowment funds						
Endowment Fund	1,114,830	-	-	-	(25,078)	1,089,752
Restricted funds						
Emergency repair fund	123,741	-	(8,085)	780	-	116,436
Cyclical maintenance fund	-	-	(3,000)	3,000	-	-
	123,741	-	(11,085)	3,780	-	116,436
Total of funds	1,238,616	29,510	(35,782)	-	(25,078)	1,207,266

THE GEORGIANA BURRELL ALMHOUSES

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

12. Summary of funds**Summary of funds - current year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers In/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
General funds	1,078	28,207	(18,035)	(3,780)	-	7,470
Endowment funds	1,089,752	-	(989)	-	75,762	1,164,525
Restricted funds	116,436	-	(14,384)	3,780	-	105,832
	1,207,266	28,207	(33,408)	-	75,762	1,277,827

Summary of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers In/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
General funds	45	29,510	(24,697)	(3,780)	-	1,078
Endowment funds	1,114,830	-	-	-	(25,078)	1,089,752
Restricted funds	123,741	-	(11,085)	3,780	-	116,436
	1,238,616	29,510	(35,782)	-	(25,078)	1,207,266

Endowment fund

This is a permanent endowment and represents the value of all of the twelve Almhouses and the market value of investments purchased with the remainder of the original gift.

Emergency repair fund

This is a restricted fund for the extraordinary repair, improvement or rebuilding of the Almhouses. The fund is represented by an accumulation of shares. A transfer of £780 to this fund is made each year from the general fund.

Cyclical maintenance fund

This is a restricted fund set up to provide resources to keep the property well maintained. A transfer of £3,000 is made to this fund every year from the general fund.

These funds are required by the Charity Commission Schemes under which the charity is constituted.

THE GEORGIANA BURRELL ALMHOUSES

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

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	-	900,000	900,000
Fixed asset investments	-	-	356,744	356,744
Current assets	10,986	105,832	(92,219)	24,599
Creditors due within one year	(3,516)	-	-	(3,516)
Total	7,470	105,832	1,164,525	1,277,827

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	-	900,000	900,000
Fixed asset investments	-	-	281,971	281,971
Current assets	2,668	116,436	(92,219)	26,885
Creditors due within one year	(1,590)	-	-	(1,590)
Total	1,078	116,436	1,089,752	1,207,266

14. Related party transactions

There are no related party transactions in the year (2020: £nil).

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

15. Merger accounting

The Georgiana Burrell Almshouses was registered as a charitable incorporated organisation ('CIO') with registration number 1186744 on 4 December 2019.

The Georgiana Burrell Almshouses unincorporated charity with registration number 229468 merged with the new CIO on 22 January 2021 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.

The results of the combining charities pre and post merger have been disclosed in the notes below in line with SORP (FRS 102) requirements.

Analysis of principal SOFA components for current year

	Unincorporated charity (pre-merger) 2021 £	CIO (pre- merger) 2021 £	CIO (post- merger) 2021 £	Combined total 2021 £
Total income	23,434	-	4,773	28,207
Total expenditure	(28,685)	-	(4,723)	(33,408)
Net (expenditure)/ income	(5,251)	-	50	(5,201)
Other gains	73,650	-	2,112	75,762
Net movement in funds	68,399	-	2,162	70,561

All the above income was unrestricted. Of the pre-merger expenditure, £262 was from the endowment fund, £13,424 was restricted and £14,999 was unrestricted. Of the post-merger expenditure, £727 was from the endowment fund, £960 was restricted and £3,036 was unrestricted. All of the gains were into the endowment fund.

THE GEORGIANA BURRELL ALMHOUSES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Analysis of principal SOFA components for prior year

	UnIncorporated charity 2020 £	CIO 2020 £	Combined total 2020 £
Total income	29,510	-	29,510
Total expenditure	(35,782)	-	(35,782)
Net expenditure	(6,272)	-	(6,272)
Other losses	(25,078)	-	(25,078)
Net movement in funds	(31,350)	-	(31,350)
Total funds brought forward	1,238,616	-	1,238,616
Total funds carried forward	1,207,266	-	1,207,266

All the above income was unrestricted. Of the expenditure, £11,085 was restricted and £24,697 was unrestricted. All of the gains were into the endowment fund.

Analysis of net assets at the date of merger

	UnIncorporated charity at 22 Jan 2021 £	CIO at 22 Jan 2021 £	Combined total at 22 Jan 2021 £
Net assets	1,275,665	-	1,275,665
Represented by:			
Unrestricted funds	9,513	-	9,513
Restricted Income funds	103,012	-	103,012
Endowment funds	1,163,140	-	1,163,140
Total funds	1,275,665	-	1,275,665

Georgiana Burrell 2021 accounts - signed

Final Audit Report

2022-03-14

Created:	2022-03-14
By:	Michelle Gaze (michelle.gaze@bhp.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAQ2sr9StsrO1yDx5tJECfGctBzJa8KftT

"Georgiana Burrell 2021 accounts - signed" History

-  Document created by Michelle Gaze (michelle.gaze@bhp.co.uk)
2022-03-14 - 3:52:55 PM GMT- IP address: 81.23.52.242
-  Document emailed to Jane Marshall (jane.marshall@bhp.co.uk) for signature
2022-03-14 - 3:53:16 PM GMT
-  Email viewed by Jane Marshall (jane.marshall@bhp.co.uk)
2022-03-14 - 4:20:25 PM GMT- IP address: 85.208.32.236
-  Document e-signed by Jane Marshall (jane.marshall@bhp.co.uk)
Signature Date: 2022-03-14 - 4:21:13 PM GMT - Time Source: server- IP address: 86.135.215.252
-  Agreement completed.
2022-03-14 - 4:21:13 PM GMT