

**CHARITY REGISTRATION NUMBER: 0200606**

**Partis College**  
**Unaudited Financial Statements**  
**31 December 2022**

Sue Carter FCA DChA  
Make Your Figures Count Limited  
Chartered Accountants  
17 Clan House  
Sydney Road  
Bath  
BA2 6NS

**Partis College**  
**Financial Statements**  
**Year ended 31 December 2022**

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**Partis College**

**Trustees' Annual Report**

**Year ended 31 December 2022**

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

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.

**Reference and administrative details**

**Registered charity name** Partis College

**Charity registration number** 0200606

**Principal office** Partis Way  
Bath  
BA1 3QD

**The Trustees**

Mr A Davies Chairman  
+\*Mr R W Harvey Vice Chairman

\*Mr D Atwell

+Mr J Bowman

Mrs S Exton

+Mrs M Goodbody

Mr A Singleton

Retired 17 June 2022

\*Mr D M Phillips

+Ms C Barrett

\*Mrs S Toland

+ Member of Finance Committee

\* Member of Estates Committee

**Office Manager** Mrs D Cox

**Chaplain** The Reverend G Waters

**Independent examiner** Sue Carter FCA DChA  
Make Your Figures Count Limited  
Chartered Accountants  
17 Clan House  
Sydney Road  
Bath  
BA2 6NS

**Investment adviser** Charles Stanley & Co Limited  
26 Queen Square  
Bath  
BA1 2HX

**Bankers** National Westminster Bank plc  
39 Milsom Street  
Bath  
BA1 1RY

## **Partis College**

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

**Year ended 31 December 2022**

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

##### **Governing document**

The College is an unincorporated almshouse charity which is governed by a scheme of the Charity Commissioners dated 31 January 2012 (The Scheme). The persons legally responsible for the control and management of the College are the Trustees.

##### **Appointment of Trustees**

New Trustees are appointed by Trustees at a special meeting in accordance with the requirements of The Scheme, and each appointment is for a term of five years.

##### **Trustee induction and training**

New Trustees are inducted and trained in accordance with the recommendations of the Almshouse Association and are provided with a copy of The Scheme and the latest financial statements.

##### **Organisation**

The Trustees are appointed for a five year term. They must hold at least two ordinary meetings in each twelve month period. They make all policy decisions and receive management reports. There are sub-committees established to cover Estates and Finance matters.

The Office Manager is responsible for the day-to-day management of the College, reporting to the Chairman.

##### **Risk management**

During the year the Trustees have reviewed their assessment of the risks to which they feel the College may be exposed and have taken action based on this assessment to ensure that appropriate measures are in place to deal with such events.

##### **Public benefit**

The Trustees have reviewed the Charity Commission's guidance on the requirement to report on public benefit and on the charging of fees. They are satisfied that the work of the charity, as described below, accords with its stated objectives and provides tangible benefits to its beneficiaries. The Trustees consider that the criteria used to assess those who may benefit are not unreasonably restrictive.

##### **Objectives and activities**

Partis College is an Almshouse in Bath which provides accommodation for up to 35 women over 50 years of age who are in conditions of financial hardship or need, with preference given to members of the Church of England in accordance with the Trust Deed.

The College has a permanent endowment consisting of listed Stock Exchange Investments, managed by investment advisors, and monies on deposit. The income from the endowment is unrestricted and is used to subsidise the running costs of the College, provide for its continuing upkeep, and can then be applied for the benefit of the residents as the Trustees think fit.

##### **Achievements and performance**

We continued our programme of maintenance work at the College throughout the year. The trustees have an ongoing policy to improve the fabric of the buildings, thereby enhancing the living standards of the residents. We continue to modernise properties as they fall vacant.

In view of its environmental importance and the rising cost of energy, we concentrated during the year on improving insulation in the properties. An inspection and report on roof voids revealed that insulation levels in all houses were up to current standards. The front sash windows of properties were repaired, draughtproofed and painted.

During the year three residents moved out and four residents moved in.

**Partis College**  
**Trustees' Annual Report** *(continued)*  
**Year ended 31 December 2022**

**Financial review**

Residents' contribution income showed a small increase to £226,589 (2021 £219,204).

Income from listed investments was slightly lower at £17,908 (2021 £18,878) and income from investment properties showed a small increase to £37,478 (2021 £36,691) reflecting small rent increases during the year.

Total incoming resources this year increased by £8,935 to £285,485 (2021 £276,550) following the increases in residents' contributions and investment property income mentioned above.

College operating costs, including support costs, amounted to £322,468 (2021 £261,081). The increase of £61,387 reflects the cost of repairing, draughtproofing and repainting front sash windows together with a need for more hours from maintenance contractors. Although many of our contractors worked on-site throughout Covid restrictions, we did build a backlog with general maintenance of the estate. The catch-up has largely been completed.

Investment management costs amounted to £5,209 (2021 £6,115). A breakdown of these costs can be found at note 7 to these accounts.

The College made an overall deficit of £42,192 (2021 surplus £9,354) before unrealised losses of £72,182 (2021 gains £65,730) on investment assets.

**College Properties**

The College properties date from 1825 and consist of 34 almshouses, which include 3 apartments; and a chapel. There are a further 2 houses which are currently let on a commercial basis. Due to their age there are no records of the original costs; the Trustees have decided not to undertake a valuation exercise, so no value is attributed to the properties in these financial statements.

**Investment Policy**

Investments are professionally managed. Investment objectives are for a balanced approach, as between capital growth and income. The Trustees have an investment policy favouring ethical investment, rather than a willingness to invest in anything. The charity has agreed a framework of Environmental, Social and Governance (ESG) investment with its investment managers, who report regularly to the Trustees on the performance of the investments, and annually attend a Trustees' meeting to review formally policy and returns.

**Reserves Policy**

The College has historically carried a high level of unrestricted reserves as a buffer against unforeseen major costs. At the year end the level of unrestricted general funds amounted to £325,596 (2021 £390,808) as shown in note 20. The Trustees consider this level of reserves to be appropriate in view of the large estate and the annual variation in the value of our investment portfolio.

The Estates Committee meets four times a year to manage the College estate and plan estate management over a five year horizon.

Income that is generated by the two investment funds is available for use by the College together with all income from monthly maintenance charges paid by residents. This income is reasonably consistent from year on year. The Trustees aim to keep cash at bank and are able to realise investments from the unrestricted fund should additional monies be required.

**Partis College**

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

**Year ended 31 December 2022**

**Plans for future periods**

The College prepares an annual budget of income and expenditure against which it reports monthly to the Trustees, and also maintains a five year plan of projected income and expenditure to assist planning.

The Trustees' annual report was approved on 17 March 2023 and signed on behalf of the Board of Trustees by:

Mr R W Harvey  
Trustee

**Partis College**

**Independent Examiner's Report to the Trustees of Partis College**

**Year ended 31 December 2022**

I report to the Trustees on my examination of the financial statements of Partis College ('the charity') for the year ended 31 December 2022.

**Responsibilities and basis of report**

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 financial statements do not accord with those records; or
3. the financial statements 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.

Sue Carter FCA DChA  
Independent Examiner

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17 Clan House  
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BA2 6NS

30 March 2023

**Partis College**

**Statement of Financial Activities**

**Year ended 31 December 2022**

		<b>2022</b>				2021
	<b>Note</b>	Unrestricted funds £	Restricted funds £	Endowment funds £	<b>Total funds £</b>	Total funds £
<b>Income and endowments</b>						
Donations and legacy	<b>4</b>	800	–	–	<b>800</b>	–
Charitable activities	<b>5</b>	229,232	–	–	<b>229,232</b>	220,976
Investment income	<b>6</b>	55,453	–	–	<b>55,453</b>	55,574
<b>Total income</b>		<u>285,485</u>	<u>–</u>	<u>–</u>	<u><b>285,485</b></u>	<u>276,550</u>
<b>Expenditure</b>						
Expenditure on raising funds:						
Investment						
management costs	<b>7</b>	(3,359)	–	(1,850)	<b>(5,209)</b>	(6,115)
Expenditure on charitable activities	<b>8,9</b>	(318,005)	(4,463)	–	<b>(322,468)</b>	(261,081)
<b>Total expenditure</b>		<u>(321,364)</u>	<u>(4,463)</u>	<u>(1,850)</u>	<u><b>(327,677)</b></u>	<u>(267,196)</u>
<b>Net (expenditure)/income before movement on investments</b>		(35,879)	(4,463)	(1,850)	<b>(42,192)</b>	9,354
Net (losses)/gains on investments	<b>11</b>	(36,979)	–	(35,203)	<b>(72,182)</b>	65,730
<b>Net (expenditure)/income and net movement in funds</b>		<u>(72,858)</u>	<u>(4,463)</u>	<u>(37,053)</u>	<u><b>(114,374)</b></u>	<u>75,084</u>
<b>Reconciliation of funds</b>						
Total funds brought forward		662,267	18,525	339,020	<b>1,019,812</b>	944,728
<b>Total funds carried forward</b>		<u>589,409</u>	<u>14,062</u>	<u>301,967</u>	<u><b>905,438</b></u>	<u>1,019,812</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.



**Partis College**  
**Statement of Financial Position**  
**31 December 2022**

	Note	2022 £	£	2021 £
<b>Fixed assets</b>				
Tangible fixed assets	15		274,808	282,772
Investments	16		<u>636,283</u>	<u>712,330</u>
			<b>911,091</b>	995,102
 <b>Current assets</b>				
Debtors	17	5,935		3,946
Cash at bank and in hand		<u>2,829</u>		<u>44,631</u>
		<b>8,764</b>		48,577
 <b>Creditors: amounts falling due within one year</b>	18	<u>(14,417)</u>		<u>(23,867)</u>
<b>Net current liabilities</b>			(5,653)	24,710
<b>Total assets less current liabilities</b>			<u><b>905,438</b></u>	<u>1,019,812</u>
<b>Net assets</b>			<u><b>905,438</b></u>	<u>1,019,812</u>
 <b>Funds of the charity</b>				
Endowment funds			301,967	339,020
Restricted funds			14,062	18,525
Unrestricted funds			<u>589,409</u>	<u>662,267</u>
<b>Total charity funds</b>	20		<u><b>905,438</b></u>	<u>1,019,812</u>

These financial statements were approved by the Board of Trustees and authorised for issue on 17 March 2023, and are signed on behalf of the Board by:

Mr R W Harvey  
Trustee

Mr A Davies  
Trustee

The notes on pages 8 to 16 form part of these financial statements.

## **Partis College**

### **Notes to the Financial Statements**

**Year ended 31 December 2022**

#### **1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Partis Way, Bath, BA1 3QD.

#### **2. Statement of compliance**

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.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of investment assets measured at fair value through income or expenditure and are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

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 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.

##### **Going concern**

The Trustees consider that there are no material uncertainties about the charity's ability to continue.

##### **Disclosure exemptions**

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Fund accounting**

###### **Permanent Endowment Fund.**

This represents the capital of the College, derived from gifts and legacies received since its foundation. £250,000 of this fund was spent in 2008 on the refurbishment of the Violet Wills Wing and under a Charity Commission Order it is not repayable. The balance is to be held and maintained in perpetuity. The endowment funds have been invested to provide income to meet the costs of charitable activities, and surpluses or deficits arising on the sale or revaluation of investments are credited to the Permanent Endowment Fund.

###### **Restricted Funds**

These are held to be used for specified purposes as laid down by the governing documents or by the donors.

###### **Unrestricted Funds**

These are funds which can be used in accordance with the general objectives of the College at the discretion of the Trustees, who may designate certain of these funds for specific purposes.

## **Partis College**

### **Notes to the Financial Statements (continued)**

**Year ended 31 December 2022**

#### **3. Accounting policies (continued)**

##### **Income**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- Residents' contributions income is recognised when receivable.

##### **Debtors**

Trade and other debtors with no stated interest rate and due within one year are recorded at the amount of the cash or other consideration expected to be received. Prepayments are valued at the amount paid.

##### **Expenditure**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

Costs of charitable activities comprise direct expenditure attributable to charitable activities.

Governance costs are costs incurred in the governance of the charity's assets in order to comply with statutory requirements.

##### **Liabilities**

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.

##### **Tangible assets**

The College was constructed in the early part of the 19th century and was gifted to the charity. In accordance with Financial Reporting Standard 102, the College is not recognised in the financial statements because the cost or valuation cannot be measured reliably.

Subsequent expenditure on the College which is expected to provide incremental future benefits to the charity is capitalised.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- Freehold property - 2% straight line

**Partis College**

**Notes to the Financial Statements (continued)**

**Year ended 31 December 2022**

**3. Accounting policies (continued)**

**Investments**

Listed investments

Listed investments are measured at fair value with changes in fair value being recognised in the statement of financial activities.

Investment property

Two dwellings at the College are currently let commercially but it is not possible to obtain a valuation of these dwellings alone and, therefore, the accounting policy for this asset follows that applied to the rest of the College as explained in the Tangible Assets accounting policy note.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments which are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

**Defined contribution plans**

Contributions to defined contribution plans for employees are recognised as an expense in the period in which the related service is provided. The contributions are all charged to unrestricted funds.

**4. Donations and legacies**

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
<b>Legacies</b>				
Legacy	800	<b>800</b>	—	—

**5. Charitable activities**

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Contributions from residents	226,589	<b>226,589</b>	219,204	219,204
Income from use of laundry facilities and guest accommodation	2,643	<b>2,643</b>	1,772	1,772
	<u>229,232</u>	<u><b>229,232</b></u>	<u>220,976</u>	<u>220,976</u>

**6. Investment income**

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Income from investment properties	37,478	<b>37,478</b>	36,691	36,691
Income from listed investments	17,908	<b>17,908</b>	18,878	18,878
Bank interest receivable	67	<b>67</b>	5	5
	<u>55,453</u>	<u><b>55,453</b></u>	<u>55,574</u>	<u>55,574</u>

**Partis College**

**Notes to the Financial Statements (continued)**

**Year ended 31 December 2022**

**7. Investment management costs**

	Unrestricted Funds £	Endowment Funds £	<b>Total Funds 2022 £</b>
Broker's management charges	2,076	1,850	<b>3,926</b>
Investment property repair, refurbishment and legal costs	1,283	—	<b>1,283</b>
	<u>3,359</u>	<u>1,850</u>	<u><b>5,209</b></u>
	Unrestricted Funds £	Endowment Funds £	<b>Total Funds 2021 £</b>
Broker's management charges	2,141	1,947	4,088
Investment property repair, refurbishment and legal costs	2,027	—	2,027
	<u>4,168</u>	<u>1,947</u>	<u>6,115</u>

**8. Expenditure on charitable activities by fund type**

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2022 £</b>
Almshouse accommodation	309,816	4,463	<b>314,279</b>
Support costs	8,189	—	<b>8,189</b>
	<u>318,005</u>	<u>4,463</u>	<u><b>322,468</b></u>
	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2021 £</b>
Almshouse accommodation	253,185	318	253,503
Support costs	7,578	—	7,578
	<u>260,763</u>	<u>318</u>	<u>261,081</u>

**9. Expenditure on charitable activities by activity type**

	Activities undertaken directly £	Support costs £	<b>Total funds 2022 £</b>	Total funds 2021 £
Almshouse accommodation	314,279	5,184	<b>319,463</b>	257,110
Governance costs	—	3,005	<b>3,005</b>	3,971
	<u>314,279</u>	<u>8,189</u>	<u><b>322,468</b></u>	<u>261,081</u>

**10. Analysis of support costs**

	<b>Total 2022 £</b>	Total 2021 £
Governance costs	<b>3,005</b>	3,971
Office costs	<b>5,184</b>	3,607
	<u><b>8,189</b></u>	<u>7,578</u>

**Partis College**

**Notes to the Financial Statements (continued)**

**Year ended 31 December 2022**

**11. Net (losses)/gains on investments**

	Unrestricted Funds £	Endowment Funds £	<b>Total Funds 2022 £</b>
Losses on listed investments	<u>(36,979)</u>	<u>(35,203)</u>	<u><b>(72,182)</b></u>
	Unrestricted Funds £	Endowment Funds £	Total Funds 2021 £
Gains on listed investments	<u>36,658</u>	<u>29,072</u>	<u>65,730</u>

**12. Independent examination fees**

	<b>2022 £</b>	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<b>550</b>	500
Other financial services	<u><b>1,790</b></u>	<u>1,642</u>
	<u><b>2,340</b></u>	<u>2,142</u>

**13. Staff costs**

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2022 £</b>	2021 £
Wages and salaries	<b>46,950</b>	43,718
Employer contributions to pension plans	<u><b>2,790</b></u>	<u>2,655</u>
	<u><b>49,740</b></u>	<u>46,373</u>

The average head count of employees during the year was 2 (2021: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2022 No.</b>	2021 No.
The Chaplain	<b>1</b>	1
Office Manager	<u><b>1</b></u>	<u>1</u>
	<u><b>2</b></u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

**Key Management Personnel**

The total amount of employee benefits received by key management personnel is £37,020 (2021 - £33,935).

**14. Trustee remuneration and expenses**

No remuneration or other benefits from employment with the charity or a related entity were received by the Trustees.

No expenses were reimbursed to Trustees during the current or prior year.

**Partis College**

**Notes to the Financial Statements (continued)**

**Year ended 31 December 2022**

**15. Tangible fixed assets**

	<b>Freehold property £</b>
<b>Cost</b>	
At 1 January 2022 and 31 December 2022	<u><b>386,304</b></u>
<b>Depreciation</b>	
At 1 January 2022	<b>103,532</b>
Charge for the year	<u><b>7,964</b></u>
<b>At 31 December 2022</b>	<u><b>111,496</b></u>
<b>Carrying amount</b>	
At 31 December 2022	<u><b>274,808</b></u>
At 31 December 2021	<u><b>282,772</b></u>

The freehold property is the Violet Wills Wing.

**16. Investments**

	<b>Cash or cash equivalents £</b>	<b>Listed investments £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 January 2022	31,185	681,145	<b>712,330</b>
Additions	–	62,288	<b>62,288</b>
Disposals	–	(102,500)	<b>(102,500)</b>
Fair value movements	–	(72,182)	<b>(72,182)</b>
Movement in cash account during the year	<u>36,347</u>	<u>–</u>	<u><b>36,347</b></u>
<b>At 31 December 2022</b>	<u><b>67,532</b></u>	<u><b>568,751</b></u>	<u><b>636,283</b></u>
<b>Impairment</b>			
At 1 January 2022 and 31 December 2022			<u><b>–</b></u>
<b>Carrying amount</b>			
At 31 December 2022	<u><b>67,532</b></u>	<u><b>568,751</b></u>	<u><b>636,283</b></u>
At 31 December 2021	<u><b>31,185</b></u>	<u><b>681,145</b></u>	<u><b>712,330</b></u>

All investments shown above are held at valuation.

**Financial assets held at fair value**

Listed investments held for investment purposes are stated at market value at the balance sheet date and any gain or loss on revaluation being credited/charged to the statement of financial activities.

The historic cost of listed investments at 31 December 2022 was £501,989 (2021 : £535,167).

**17. Debtors**

	<b>2022 £</b>	<b>2021 £</b>
Prepayments and accrued income	<b>5,654</b>	3,698
Other debtors	<u><b>281</b></u>	<u>248</u>
	<u><b>5,935</b></u>	<u><b>3,946</b></u>

**Partis College**

**Notes to the Financial Statements (continued)**

**Year ended 31 December 2022**

**18. Creditors: amounts falling due within one year**

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Accruals and deferred income	<b>13,471</b>	22,815
Other creditors	<b>946</b>	1,052
	<u><b>14,417</b></u>	<u>23,867</u>

**19. Pensions and other post retirement benefits**

**Defined contribution plans**

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,790 (2021: £2,655).

**20. Analysis of charitable funds**

**Unrestricted funds**

	At 1 Jan 2022	Income	Expenditure	Losses	At 31 Dec 2022
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	390,808	285,485	(313,718)	(36,979)	<b>325,596</b>
Violet Wills Wing refurbishment designated fund	271,459	—	(7,646)	—	<b>263,813</b>
	<u>662,267</u>	<u>285,485</u>	<u>(321,364)</u>	<u>(36,979)</u>	<u><b>589,409</b></u>

  

	At 1 Jan 2021	Income	Expenditure	Gains	At 31 Dec 2021
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	334,885	276,550	(257,285)	36,658	390,808
Violet Wills Wing refurbishment designated fund	279,105	—	(7,646)	—	271,459
	<u>613,990</u>	<u>276,550</u>	<u>(264,931)</u>	<u>36,658</u>	<u>662,267</u>

The Violet Wills Wing refurbishment designated fund represents the charity's expenditure on the Wing which has been funded from unrestricted funds. Depreciation charged against the asset reduces this fund and the balance on the fund at each year end is equal to the net book value at the year end of the fixed asset that has been funded by unrestricted funds.



**Partis College**

**Notes to the Financial Statements (continued)**

**Year ended 31 December 2022**

**20. Analysis of charitable funds (continued)**

**Restricted funds**

	At 1 Jan 2022	Income	Expenditure	Gains/losses	At 31 Dec 2022
	£	£	£	£	£
Sisters Fund	7,212	—	(4,145)	—	<b>3,067</b>
Violet Wills Wing	11,313	—	(318)	—	<b>10,995</b>
	<u>18,525</u>	<u>—</u>	<u>(4,463)</u>	<u>—</u>	<u><b>14,062</b></u>
	At 1 Jan 2021	Income	Expenditure	Gains/losses	At 31 Dec 2021
	£	£	£	£	£
Sisters Fund	7,212	—	—	—	7,212
Violet Wills Wing	11,631	—	(318)	—	11,313
	<u>18,843</u>	<u>—</u>	<u>(318)</u>	<u>—</u>	<u>18,525</u>

The Sisters Fund was created from a donation of £5,000 received in 2003 to be used for the purpose of "improving the lifestyle of poorer residents". In subsequent years, monies received which are to be spent specifically on the residents, have been added to the fund.

The Violet Wills Wing appeal fund is monies received specifically towards the costs incurred on this Wing. Depreciation charged against the asset reduces this fund and the balance on the fund at each year end is equal to the net book value at the year end of the fixed asset that has been funded by restricted funds.

**Endowment funds**

	At 1 Jan 2022	Income	Expenditure	Losses	At 31 Dec 2022
	£	£	£	£	£
Permanent Endowment Fund	<u>339,020</u>	<u>—</u>	<u>(1,850)</u>	<u>(35,203)</u>	<u><b>301,967</b></u>
	At 1 Jan 2021	Income	Expenditure	Gains	At 31 Dec 2021
	£	£	£	£	£
Permanent Endowment Fund	<u>311,895</u>	<u>—</u>	<u>(1,947)</u>	<u>29,072</u>	<u>339,020</u>

**Partis College**

**Notes to the Financial Statements (continued)**

**Year ended 31 December 2022**

**21. Analysis of net assets between funds**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	<b>Total Funds 2022 £</b>
Tangible fixed assets	263,813	10,995	–	<b>274,808</b>
Investments	331,249	3,067	301,967	<b>636,283</b>
Current assets	8,764	–	–	<b>8,764</b>
Creditors less than 1 year	(14,417)	–	–	<b>(14,417)</b>
<b>Net assets</b>	<u>589,409</u>	<u>14,062</u>	<u>301,967</u>	<u><b>905,438</b></u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	<b>Total Funds 2021 £</b>
Tangible fixed assets	271,459	11,313	–	282,772
Investments	366,098	7,212	339,020	712,330
Current assets	48,577	–	–	48,577
Creditors less than 1 year	(23,867)	–	–	(23,867)
<b>Net assets</b>	<u>662,267</u>	<u>18,525</u>	<u>339,020</u>	<u>1,019,812</u>

**22. Related parties**

There are no related party transactions during the period (2021: £ nil).