

**Charity number: 206806**

**CRANFIELD COURT CHARITY**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

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## **CRANFIELD COURT CHARITY**

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## CRANFIELD COURT CHARITY

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

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<b>Trustees</b>	Mrs V M Armstrong, Trustee J C Pickering FCA, Honorary Treasurer R J C Hawkins, Chair Mrs M E J Gaskin, Trustee Cllr I Lockington, Trustee D M G Hughes, Trustee Dr D J McElhinney, Trustee G J L Evans, Trustee
<b>Charity registered number</b>	206806
<b>Principal office</b>	1 Armstrong House Chelsworth Avenue Ipswich Suffolk IP1 3BA
<b>Administrator</b>	D Lister
<b>Website</b>	<a href="http://www.cranfieldcourt.com">www.cranfieldcourt.com</a>
<b>Independent Examiner</b>	Sharon Gravener FCCA Chartered Accountant Scrutton Bland LLP Fitzroy House Crown Street Ipswich Suffolk, IP1 3LG
<b>Bankers</b>	Lloyds Banking Group Ipswich Suffolk IP1 1DG
<b>Investment advisers</b>	Scrutton Bland Financial Services Fitzroy House Crown Street Ipswich Suffolk IP1 3LG

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## **CRANFIELD COURT CHARITY**

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### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021**

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The Trustees present their annual report together with the financial statements of The Cranfield Court Charity (the Charity) for the year ended 31 August 2021.

#### **Objectives and activities**

##### **a. Policies and objectives**

The objective of the charity is to provide homes or residences for the benefit of deserving poor persons of good character and education who by reason of age, infirmity, misadventure, adversity or otherwise are reduced in circumstances and are in special need of help or assistance.

To fulfil this objective, the charity owns and manages Cranfield Court, a property offering rented accommodation to retired people. The main property has 34 flats and an additional building provides a further 16 flats.

##### **b. Public benefit**

In achieving the aims and objectives of the Charity, the Trustees are aware of, and have considered, the Charity Commission guidance on Public Benefit, and consider that their activities as described in the report deliver a public benefit.

#### **Achievements and performance**

##### **a. Main achievements of the Charity**

The statement of financial activities shows net incoming resources of £128,290 (2020: net outgoing resources of £27,017).

##### **b. Review of activities**

There is no shortage of prospective tenants who meet our objectives. As a result, we have maintained full occupancy of our flats and continue to have a substantial waiting list which will see people waiting 2 to 3 years before being offered a flat.

##### **c. Future developments**

By keeping a healthy waiting list, we are able to maintain full occupancy of the flats and therefore maximise the income for our charity. The turnover of tenancies remains low at 4% for the year. However, as tenants grow older and do not move on, we expect higher turnover in the next few years.

Planning permission (with conditions) has been granted by Ipswich Borough Council for 4 new flats. Due to the current coronavirus pandemic the trustees have decided to defer the build project for the time being.

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

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**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**

It is the policy of the charity to maintain unrestricted free reserves, at such a level as the Trustees consider necessary to maintain the fabric of Cranfield Court and to provide reasonable funds against any unforeseen costs that may arise. Furthermore, the Trustees believe the reserves should be maintained so as to be able to make investments in support of maintaining rents at a charitable level.

At the end of the year the free reserves, represented by the balance of the General Fund were £259,562 (2020: £155,093).

**c. Investments policy**

The Trustees continue to take professional investment advice and our portfolio is managed on a discretionary basis by an independent financial adviser.

The value of the portfolio has very much followed the Stock Market and is currently valued about £20,000 in excess of cost.

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

Cranfield Court Charity is a registered charity, number 206806, and is constituted under a Trust deed.

**b. Methods of appointment or election of Trustees**

When a vacancy occurs for a co-opted Trustee, the remaining Trustees seek to appoint an individual with skills and experience which they feel will be of benefit to the Charity.

On appointment, new trustees are given copies of the original Trust Deed and the latest Annual Report and accounts. There is no formal induction and training programme, but individual Trustees attend seminars to update themselves when they feel it to be necessary.

**c. Financial risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. These procedures are regularly reviewed to ensure that they still meet the needs of the Charity.

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

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**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.

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

**R J C Hawkins**  
Chair

Date: 22 November 2021

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## CRANFIELD COURT CHARITY

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2021

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#### Independent Examiner's Report to the Trustee of Cranfield Court Charity ('the Charity')

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

This report is made solely to the Charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

#### 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 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:

Dated: 22 November 2021

Sharon Gravener FCCA

Fitzroy House  
Crown Street  
Ipswich  
Suffolk, IP1 3LG

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**CRANFIELD COURT CHARITY**

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

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	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>				
Donations and legacies	2	5,000	5,000	-
Charitable activities	3	208,658	208,658	204,545
Investments	4	7,649	7,649	9,116
		<u>221,307</u>	<u>221,307</u>	<u>213,661</u>
<b>Total income</b>				
<b>Expenditure on:</b>				
Raising funds	5	4,867	4,867	4,802
Charitable activities		147,448	147,448	217,270
		<u>152,315</u>	<u>152,315</u>	<u>222,072</u>
<b>Total expenditure</b>				
<b>Net income/(expenditure) before net gains/(losses) on investments</b>		68,992	68,992	(8,411)
Net gains/(losses) on investments		59,298	59,298	(18,606)
		<u>128,290</u>	<u>128,290</u>	<u>(27,017)</u>
<b>Net movement in funds</b>				
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,100,326	1,100,326	1,127,343
Net movement in funds		128,290	128,290	(27,017)
		<u>1,228,616</u>	<u>1,228,616</u>	<u>1,100,326</u>
<b>Total funds carried forward</b>				

The Statement of Financial Activities includes all gains and losses recognised in the year.

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



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**CRANFIELD COURT CHARITY**

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**BALANCE SHEET  
AS AT 31 AUGUST 2021**

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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	11	<b>569,054</b>	570,233
Investments	12	<b>583,851</b>	521,532
		<b>1,152,905</b>	1,091,765
<b>Current assets</b>			
Debtors	13	<b>17,552</b>	2,293
Cash at bank and in hand		<b>79,211</b>	26,270
		<b>96,763</b>	28,563
Creditors: amounts falling due within one year	14	<b>(21,052)</b>	(20,002)
<b>Net current assets</b>		<b>75,711</b>	8,561
<b>Total assets less current liabilities</b>		<b>1,228,616</b>	1,100,326
<b>Net assets</b>		<b>1,228,616</b>	1,100,326
<b>Total net assets</b>		<b>1,228,616</b>	1,100,326
<b>Charity funds</b>			
Restricted funds	15	-	-
Unrestricted funds	15	<b>1,228,616</b>	1,100,326
<b>Total funds</b>		<b>1,228,616</b>	1,100,326

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

**R J C Hawkins**  
Chair of Trustees

**J C Pickering FCA**  
Honorary Treasurer

Date: 22 November 2021

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

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

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements 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) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 Charities SORP (FRS 102) published 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.

Cranfield Court Charity meets the definition of a public benefit entity under FRS 102.

**1.2 Going concern**

Throughout the Coronavirus pandemic the charity has been able to continue to provide the normal level of service.

The charity has prepared budgets and forecasts and anticipates that the charity will be able to continue to meet its liabilities as they fall due.

**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. No amounts are included in the financial statements for services donated by volunteers.

**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.

Costs of raising funds represents investment management costs.

Costs of charitable activities represent direct costs of charitable activities and governance costs.

All resources expended is inclusive of irrecoverable VAT.

**1.5 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 bank.

**1.6 Taxation**

Cranfield Court Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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

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**1. Accounting policies (continued)**

**1.7 Tangible fixed assets and depreciation**

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

No depreciation is provided on freehold property or improvements thereto as the Trustees consider that residual values are so high that their depreciation is insignificant.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Freehold buildings	- Nil
Stair lifts	- 10% straight line

**1.8 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.

**1.9 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.

**1.10 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 AUGUST 2021**

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**1. Accounting policies (continued)**

**1.11 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.

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.

**1.12 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.

**1.13 Statement of cash flows**

The financial statements do not include a Statement of Cash Flows because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under section 7 of the Charity SORP.

**1.14 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.

There are no critical accounting estimates.

**1.15 Pensions**

The charity has a contractual obligation to make payments to the NEST (Work Place Pension) scheme, for eligible employees who have opted to join the scheme. Contributions are charged in the accounts as they become payable.

**1.16 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.

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

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

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2. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	5,000	5,000	-

3. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Rental income	208,658	208,658	204,545
Total 2020	204,545	204,545	

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

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from local listed investments	7,646	7,646	9,090
Interest received	3	3	26
	<u>7,649</u>	<u>7,649</u>	<u>9,116</u>
Total 2020	<u>9,116</u>	<u>9,116</u>	

5. Investment management costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment management fees	4,867	4,867	4,802
	<u>4,802</u>	<u>4,802</u>	
Total 2020	<u>4,802</u>	<u>4,802</u>	

6. Charitable activities

	Staff costs 2021 £	Other costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	19,812	105,855	125,667	192,188
Governance costs	16,800	4,981	21,781	25,082
	<u>36,612</u>	<u>110,836</u>	<u>147,448</u>	<u>217,270</u>
Total 2020	<u>36,306</u>	<u>180,964</u>	<u>217,270</u>	

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**CRANFIELD COURT CHARITY**

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

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**7. Charitable activities**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Light heat and power	<b>15,105</b>	<b>15,105</b>	14,817
Telephone	<b>2,001</b>	<b>2,001</b>	1,950
Insurance	<b>12,136</b>	<b>12,136</b>	11,424
Repairs and maintenance	<b>31,228</b>	<b>31,228</b>	46,667
Grounds	<b>17,850</b>	<b>17,850</b>	22,137
Lift maintenance	<b>2,676</b>	<b>2,676</b>	729
Stair lift maintenance	-	-	80
HEARS alarm system	<b>8,996</b>	<b>8,996</b>	11,908
Decorating	-	-	8,520
Pest control	<b>559</b>	<b>559</b>	1,051
Rates	<b>11,133</b>	<b>11,133</b>	12,838
Depreciation	<b>1,179</b>	<b>1,179</b>	2,990
Interior decoration	<b>876</b>	<b>876</b>	766
Building costs	<b>2,116</b>	<b>2,116</b>	36,580
Wages and salaries	<b>18,080</b>	<b>18,080</b>	18,041
Pension costs	<b>1,732</b>	<b>1,732</b>	1,690
<b>Total 2021</b>	<b>125,667</b>	<b>125,667</b>	192,188

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## CRANFIELD COURT CHARITY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

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#### 8. Governance costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Independent examination fee	1,380	1,380	1,380
Accountancy fees	1,338	1,338	2,106
Miscellaneous	2,263	2,263	5,021
Administration staff costs	16,800	16,800	16,575
	<u>21,781</u>	<u>21,781</u>	<u>25,082</u>

#### 9. Staff costs

	2021 £	2020 £
Wages and salaries	34,880	34,616
Contribution to defined contribution pension schemes	1,732	1,690
	<u>36,612</u>	<u>36,306</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Charitable activities	1	1
Management and administration of the charity	1	1
	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

#### 10. Trustees' remuneration and expenses

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

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



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

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11. Tangible fixed assets

	Freehold property £	Other fixed assets £	Total £
<b>Cost or valuation</b>			
At 1 September 2020	560,152	33,247	593,399
At 31 August 2021	<u>560,152</u>	<u>33,247</u>	<u>593,399</u>
<b>Depreciation</b>			
At 1 September 2020	-	23,166	23,166
Charge for the year	-	1,179	1,179
At 31 August 2021	<u>-</u>	<u>24,345</u>	<u>24,345</u>
<b>Net book value</b>			
At 31 August 2021	<u>560,152</u>	<u>8,902</u>	<u>569,054</u>
At 31 August 2020	<u>560,152</u>	<u>10,081</u>	<u>570,233</u>

12. Fixed asset investments

	Listed investments £
<b>Cost</b>	
At 1 September 2020	521,532
Additions	566,849
Disposals	(521,533)
Revaluations	17,003
At 31 August 2021	<u>583,851</u>
<b>Net book value</b>	
At 31 August 2021	<u>583,851</u>
At 31 August 2020	<u>521,532</u>

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

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13. Debtors

	2021 £	2020 £
<b>Due within one year</b>		
Prepayments and accrued income	17,552	2,293
	<u>17,552</u>	<u>2,293</u>

14. Creditors: Amounts falling due within one year

	2021 £	2020 £
Deposits held	15,184	14,475
Other creditors	5,868	5,527
	<u>21,052</u>	<u>20,002</u>

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

15. Statement of funds

Statement of funds - current year

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Building fund	570,233	-	-	(1,179)	-	569,054
Future building project fund	325,000	-	-	25,000	-	350,000
Building repairs fund	50,000	-	-	-	-	50,000
	<u>945,233</u>	<u>-</u>	<u>-</u>	<u>23,821</u>	<u>-</u>	<u>969,054</u>
<b>General funds</b>						
Accumulated fund	155,093	221,307	(152,315)	(23,821)	59,298	259,562
<b>Total Unrestricted funds</b>	<u>1,100,326</u>	<u>221,307</u>	<u>(152,315)</u>	<u>-</u>	<u>59,298</u>	<u>1,228,616</u>

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

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**15. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 31 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Building fund	566,734	-	-	3,499	-	570,233
Future building project fund	325,000	-	-	-	-	325,000
Building repairs fund	50,000	-	-	-	-	50,000
	<u>941,734</u>	<u>-</u>	<u>-</u>	<u>3,499</u>	<u>-</u>	<u>945,233</u>
<b>General funds</b>						
Accumulated fund	<u>185,609</u>	<u>213,661</u>	<u>(222,072)</u>	<u>(3,499)</u>	<u>(18,606)</u>	<u>155,093</u>
<b>Total Unrestricted funds</b>	<u><u>1,127,343</u></u>	<u><u>-</u></u>	<u><u>(222,072)</u></u>	<u><u>-</u></u>	<u><u>(18,606)</u></u>	<u><u>1,100,326</u></u>

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

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**16. Analysis of net assets between funds****Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Tangible fixed assets	<b>569,054</b>	<b>569,054</b>
Fixed asset investments	<b>583,851</b>	<b>583,851</b>
Current assets	<b>96,763</b>	<b>96,763</b>
Creditors due within one year	<b>(21,052)</b>	<b>(21,052)</b>
<b>Total</b>	<b>1,228,616</b>	<b>1,228,616</b>

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Tangible fixed assets	570,233	570,233
Fixed asset investments	521,532	521,532
Current assets	28,563	28,563
Creditors due within one year	(20,002)	(20,002)
<b>Total</b>	<b>1,100,326</b>	<b>1,100,326</b>

**17. Pension commitments**

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £1,732 (2020 - £1,690). £Nil (2020: £Nil) was payable to the fund at the balance sheet date and is included in creditors.

**18. Related party transactions**

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 August 2021.

