

REGISTERED CHARITY NUMBER: 207805

TRING CHARITIES

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2021

**TRING CHARITIES
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2021

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**TRING CHARITIES
ANNUAL REPORT OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

The Charity, known as Tring Charities, is registered with the Charity Commission No. 207805.

Registered Office

21 Bunyan Close, Tring, Hertfordshire, HP23 5PS.

Trustees

The Trustees serving during the year, and since the year end were as follows:

Mr C R Stevens	Chairman (Co-optative Trustee)
Mr C Gregory	Vice Chairman (Co-optative Trustee)
Mrs V A Carr	Co-optative Trustee
Mrs S B Todd	Co-optative Trustee
Mr N Cave	Co-optative Trustee
Mr B P Johnson	Co-optative Trustee
Cllr Mrs P J Hearn	Nominated by Tring Town Council
Mr H T Grace	Co-optative Trustee
Mr E T Oram	Nominated by Tring Town Council (Appointed 17 September 2020)
Mr D C R Chalmers	Nominated by Tring Rural Parish Council (Appointed 12 November 2020)

The Chief Executive Officer, who is responsible for day-to-day management, is Mrs E Winter.

Bankers

National Westminster Bank PLC, 199 High Street, Berkhamsted, Hertfordshire HP4 1AW

Solicitors

Wilkins Solicitors, Lincoln House, 6 Church Street, Aylesbury, Buckinghamshire HP20 2QS

Investment Managers

Churches, Charities & Local Authorities (CCLA) Investment Management Ltd
80 Cheapside, London EC2V 6DZ

Auditors

Haines Watts Chartered Accounts, 4 Claridge Court, Lower Kings Road, Berkhamsted, HP4 2AF

Structure, Governance & Management

Governing Document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated Charity.

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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ANNUAL REPORT OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

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Appointment of Trustees, Induction and Training

The Governing Document requires that there be eleven Trustees, two nominated by Tring Town Council, two nominated by Tring Rural Parish Council and seven co-opted. Each Trustee is appointed for a period of four years and can be re-appointed at the end of that period.

In appointing Trustees, regard is had for the skills and experience required to maintain a balanced board capable of meeting the management requirements of the charity. On appointment, and periodically thereafter, Trustees are informed of their responsibilities and liabilities. Particular reference is made to the Governing Document, the Charity Commission publication “Responsibility of Charity Trustees” and the Almshouse Association publication “Standards of Almshouse Management”, copies of which are available to each Trustee. Trustees are encouraged to attend appropriate external events, where this will facilitate the undertaking of their role.

Organisation

The Board of Trustees administers the charity and meets a minimum of three times a year. There are sub-committees covering housing applications and allotment management. Other sub-committees are formed from time to time to deal with specific projects. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the Trustees, for operational matters, including financial and premises management.

Related Parties

The charity works closely with the Almshouse Association for advice and guidance on operational issues, the Charity Commission for assistance with, and approval of, governance issues and changes, and with Dacorum Borough Council on housing matters.

Risk Management

The Trustees have a risk management strategy, which comprises regular reviews of the risks associated with its activities. Systems, procedures and, where relevant, insurance covers are established to mitigate these risks and to minimise any potential impact. A key element in the management of financial risk is the setting of a reserves policy, and its regular review by the Trustees.

Objectives and Activities

The objects of the charity are the provision of housing accommodation for beneficiaries who are in financial need, the relief of financial hardship, either generally or individually of beneficiaries, and the relief of beneficiaries who are sick, disabled or aged. Beneficiaries, with certain exceptions, must be resident in the area of benefit, which is the Ancient Parish of Tring (comprising the town of Tring and the villages of Long Marston, Wilstone and Puttenham) and the adjacent villages of Wigginton, Aldbury, Marsworth and Pitstone.

The charity's objects and aims are met from year to year by the efficient management of almshouses and other property owned by the charity.

75% of income arises in the form of weekly maintenance contributions (“WMC”) from residents and property rent, and the remainder almost entirely from investment income. WMC and property rent is reviewed annually and fixed, taking due regard of the Local Housing Allowance advised by the Valuation Office Agency and Almshouse Association guidelines.

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The charity does not canvass actively for donations. Income is used to meet approved budgeted expenditure and to make transfers to reserves within agreed parameters.

Achievements and Performance

Almshouses are situated in Tring (the land and buildings are owned by Tring Charities) as follows:

Ash Road	7 Units
Vestry Hall	3 Units
Westron Gardens	20 Units

All of the units are occupied currently; those at Vestry Hall by younger people who, for a number of reasons, are unable to compete in the commercial market for properties. The remaining properties are occupied by people aged 55 and above. Voids were negligible this year. Income and expenditure were close to that budgeted. All of the properties have been maintained in a satisfactory condition and there is an on-going programme of routine and cyclical maintenance. Tring Charities also owns and lets a garage and hall at Vestry Hall, Tring and a property in Dundale Road, Tring.

Land is held:

1. 5.22 acres of arable agricultural land at Wilstone,
2. 0.58 acres of allotment gardens at Potash Lane, Long Marston,
3. approx. 2 acres of allotment gardens at Mortimer Hill, Tring and
4. approx. 3.5 acres of recreation ground at Mortimer Hill, Tring.

The agricultural land at Wilstone is let, partly to a local Allotment Association.

All the allotments at Long Marston are managed by Tring Charities (half on behalf of Long Marston Church).

The recreation ground at Mortimer Hill is managed by Dacorum Borough Council and no charge is made by Tring Charities for its use at present.

General benefit for the poor continued to be a feature of the charity's work. Donations amounting to £4,725 (2020: £6,975) were made during the year.

The Millennium Education Foundation was launched in 1999 and is a separate charity under the control of Tring Charities, numbered 1077157. The Foundation provides grants to impecunious students from Tring and surrounding villages towards the cost of higher education, and its work continued through the year.

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FOR THE YEAR ENDED 31 MARCH 2021
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Financial Review

The Trustees aim to provide sufficient income from almshouses, other property and investments to cover anticipated charitable expenditure, including depreciation. Total incoming resources amounted to £251,418 (2020: £242,597) and total resources expended were £175,953 (2020: £147,558). There were no additions to fixed assets.

Investment Powers and Policy

Under the governing document, the charity has the power to invest in any way the trustees wish. By investing in income and growth funds, the Trustees aim to maintain sufficient assets to secure the benefits of both present and future beneficiaries. The net gain on revaluation of investments in the year was £364,666 (2020: £66,097 loss).

Reserves Policy

In addition to general reserves for working capital purposes, reserves are required to fund future medium-term expenditure in the form of cyclical maintenance costs, extraordinary unforeseen repair costs and, in the long term, the cost of rebuilding freehold premises. Regular transfers to reserves are made each year to meet these eventualities. Actual reserves at the end of the year were:

	£
Cyclical Maintenance Fund	344,998
Extraordinary Repair Fund	208,463
Property Sinking Fund	1,646,236

Separate designated investments are held in respect of these funds and the investment performance is reflected in the above figures.

The Trustees review regularly the reserves policy and the performance of the underlying investments to satisfy themselves that the reserves are adequate for their purpose. Amounts have been transferred to Designated Reserves (see note 11) in line with Almshouse Association recommendations.

Plans for Future Periods

Tring Charities will continue to help meet the needs of qualifying beneficiaries, especially in the fields of housing and education.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

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 the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.

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ANNUAL REPORT OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

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-state whether applicable UK accounting standards and statements of recommended practice 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 operation.

The Trustees are responsible for keeping proper adequate accounting records that 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 and 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.

The Trustees' Report was approved by the Board of Trustees on 20 May 2021.

A handwritten signature in black ink, reading "C R Stevens". The signature is written in a cursive, flowing style.

Colin R. Stevens
Chairman of Trustees

**TRING CHARITIES
INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF TRING CHARITIES**

Opinion

We have audited the financial statements of Tring Charities (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as of 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the Trustees have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report, other than the financial statements and our Independent Auditor's Report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine

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INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF TRING CHARITIES
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whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which it operates. We determined that the laws and regulations that were most significant: The Charities Act 2011, Data Protection Act and Occupational Health and Safety regulations.

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INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF TRING CHARITIES
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- We obtained an understanding of how the Charity is complying with those legal and regulatory frameworks and made enquiries to the management and trustees of known or suspected instances of fraud and non-compliance with laws and regulations. We corroborated our enquiries through our review of board minutes, other relevant meeting minutes and review of correspondence with regulatory bodies.
- We assessed the susceptibility of the Charities financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the audit team included:
 - o Identifying and assessing the controls management has in place to prevent and detect fraud;
 - o Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - o Challenging assumptions and judgments made by management in its significant accounting estimates and judgments, in particular relation to the recognition of Land & Buildings
 - o Identifying and testing journal entries, in particular journal entries posted with unusual account combinations;
 - o Assessing the extent of compliance with the relevant laws and regulations.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations are from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Haines Watts

Shaun Brownsmith FCA (Senior Statutory Auditor)
For and on behalf of Haines Watts (Berkhamsted) Limited
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire, HP4 2AF

TRING CHARITIES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Incoming resources	12		
Charitable Activities			
Weekly Maintenance Contributions (“WMC”)			
& Rents		187,511	179,157
Generated Funds			
Investment income		63,907	58,440
Donations		-	5,000
		<hr/>	<hr/>
Total incoming resources		251,418	242,597
Total resources expended			
Charitable Expenditure	12	175,953	147,558
		<hr/>	<hr/>
Net incoming/outgoing resources before other recognised gains and losses		75,465	95,039
Net Gain/(Loss) on revaluation of investments	3	364,666	(66,097)
		<hr/>	<hr/>
Net movement in funds		440,131	28,942
Fund balances at 1 April 2020		4,692,678	4,663,736
		<hr/>	<hr/>
Fund balances at 31 March 2021		£5,132,809	£4,692,678
		<hr/>	<hr/>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

**TRING CHARITIES
BALANCE SHEET
AS AT 31 MARCH 2021**

	Notes	2021 £	2020 £
TANGIBLE FIXED ASSETS	2	2,735,914	2,812,414
INVESTMENTS	3	2,319,893	1,756,226
		<u>5,055,807</u>	<u>4,568,640</u>
CURRENT ASSETS			
Debtors	4	5,643	6,401
Cash at Bank		100,873	125,265
		<u>106,516</u>	<u>131,666</u>
Creditors – Amounts falling due within one year	5	29,514	7,628
		<u></u>	<u></u>
NET CURRENT ASSETS		77,002	124,038
		<u></u>	<u></u>
NET ASSETS		<u>£5,132,809</u>	<u>£4,692,678</u>
FUNDS OF THE CHARITY			
Designated Funds	11	2,199,697	1,721,322
General Funds		2,933,112	2,971,356
		<u>£5,132,809</u>	<u>£4,692,678</u>

Approved by the Board of Trustees and authorised for issue on 20 May 2021 and signed on its behalf by:



C R Stevens, Chairman of Trustees

The notes on pages 13 – 18 form part of these financial statements.

TRING CHARITIES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

a) Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Accounting and Reporting by Charities: the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice, which is referred to in the Regulations, but which has since been withdrawn.

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have tested their cash flow analysis to take into account the impact on the charity of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the trustees have concluded that they can continue to adopt the going concern basis in preparing the Trustees' Report and accounts.

The principal accounting policies adopted are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Tangible Fixed Assets

Freehold Property is shown at deemed cost (revalued in 2015 as part of the transitional arrangements allowed following the introduction of FRS 102) and this value is depreciated on a straight-line basis at 2% per year. There are a number of plots of land given to the charity over the years and these have not been attributed a value in the financial statements as it has not been possible to ascertain any cost or to value them with any accuracy. These have been referred to in the Annual Report of the Trustees.

c) Fixed Asset Investments

Investments in equity instruments are initially recognised at transaction price excluding transaction costs and are subsequently measured at fair value with changes recognised in the SOFA.

d) Financial instruments

Basic financial instruments are measured at amortised cost.

TRING CHARITIES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021
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e) Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the funds, it is probable that the income will be received, and the amount can be measured reliably.

f) Resources Expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

g) Pensions

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

h) Funds Structure

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 of unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund are set out in note 11 of the financial statements.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The charity has no restricted funds at the Balance Sheet date, but should a donor require that a donation be spent on a particular purpose, or should funds be raised for a specific purpose, these would be separately identified.

i) Critical accounting estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The annual depreciation charge for property, plant and equipment is sensitive to changes in useful economic lives and residual values of assets. These are reassessed annually.

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

TRING CHARITIES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021
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2. TANGIBLE FIXED ASSETS

	Freehold property
COST	
At 31 March 2020	3,825,000
	<hr/>
At 31 March 2021	3,825,000
	<hr/>
DEPRECIATION	
At 31 March 2020	1,012,586
Charge for the Year	76,500
	<hr/>
At 31 March 2021	1,089,086
	<hr/>
NET BOOK VALUE	
At 31 March 2021	£2,735,914
	<hr/>
At 31 March 2020	£2,812,414
	<hr/>

4. FIXED ASSET INVESTMENTS

	Listed investments
COST OR VALUATION	
At 31 March 2020	1,756,227
Additions	199,000
Gains on revaluation	364,666
	<hr/>
At 31 March 2021	£2,319,893
	<hr/>

TRING CHARITIES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021
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4. DEBTORS

	2021	2020
Rent receivable	2,244	2,205
Prepayments and Accrued Income	3,399	4,196
	<u>£5,643</u>	<u>£6,401</u>

5. CREDITORS – Amounts falling due within one year

	2021	2020
Accruals and Sundry Creditors	£29,514	£7,628
	<u>£29,514</u>	<u>£7,628</u>

6. DONATIONS

	2021	2020
Christmas Gifts to Beneficiaries	2,175	2,175
Sundry Donations	2,550	4,800
	<u>£4,725</u>	<u>£6,975</u>

7. TRUSTEES' REMUNERATION AND EXPENSES

None of the Trustees (or any persons connected with them) received any remuneration benefits or reimbursed expenses from the charity during the year (2020: £Nil).

8. WEEKLY MAINTENANCE CONTRIBUTIONS and SERVICE CHARGES ("WMC")

There were 30 almshouse units in management throughout the financial year (2020:30).

Total WMC receivable was £170,544 (2020: £163,295). Losses arising from vacancies amounted to £30 (2020: £nil). There were no bad debts (2020: £Nil). There were WMC arrears of £2,244 (2020: £2,205) at the year end.

The average WMC per almshouse for the year was £5,685 (2020: £5,443). This represents an increase of 4% on the previous year.

TRING CHARITIES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021
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9. STAFF COSTS

The average number of persons employed by the charity during the year was 2 (2020: 2).

The aggregate payroll costs were as follows:

	2021	2020
Wages and Salaries	28,895	27,654
	<u>£28,895</u>	<u>£27,654</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds	Total Designated Funds	Total Funds
Tangible fixed assets	2,735,914	-	2,735,914
Investments	120,196	2,199,697	2,319,893
Cash at bank	100,873	-	100,873
Other net current assets	<u>(23,871)</u>	<u>-</u>	<u>(23,871)</u>
	<u>£2,933,112</u>	<u>£2,199,697</u>	<u>£5,132,809</u>

11. DESIGNATED FUNDS

	Property Sinking Fund	Cyclical Maintenance Fund	Extraordinary Repair Fund	Total Designated Funds
At 1 April 2020	1,298,764	263,403	159,155	1,721,322
Transfers from General Funds	76,500	26,501	16,000	119,001
Appreciation in Underlying Investments	270,972	55,094	33,308	359,374
Release to Free Reserves	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2021	<u>£1,646,236</u>	<u>£344,998</u>	<u>£208,463</u>	<u>£2,199,697</u>

TRING CHARITIES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021
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12. DETAILED STATEMENT OF FINANCIAL ACTIVITIES

	Charitable Activities	
	2021	2020
INCOMING RESOURCES		
WMC - Almshouses	170,544	163,295
Less Voids	30	-
	<hr/>	<hr/>
	170,514	163,295
 Rents – Allotments	 2,085	 950
Vestry Hall	5,250	5,250
Other	9,662	9,662
Investment Income	63,907	58,440
Donations	-	5,000
	<hr/>	<hr/>
	£251,418	£242,597
 RESOURCES EXPENDED		
Repairs & Maintenance	53,543	25,755
Service Costs	835	766
Lifeline Rental	1,510	1,542
Depreciation (Note 2)	76,500	76,500
Donations (Note 6)	4,725	6,975
Subscriptions	372	330
Secretary's Salary, Pension & N.I.	17,745	16,905
Secretary's Office Allowance	2,100	2,100
Maintenance Officer's Salary	9,050	8,649
Postage, Stationery, Tel. & Travel	1,251	685
Legal & Professional Fees	4,460	3,533
Insurance	3,827	3,783
Sundries	35	35
	<hr/>	<hr/>
	£175,953	£147,558
 INCOMING/(OUTGOING) RESOURCES	 £75,465	 £95,039