

**THE ALMSHOUSE CHARITY OF WYNN ELLIS**

**INDEPENDENTLY EXAMINED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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# **THE ALMSHOUSE CHARITY OF WYNN ELLIS**

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## THE ALMSHOUSE CHARITY OF WYNN ELLIS

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

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**Trustees** Reverend Simon Tillotson, Chairman  
Valerie Kenny, Trustee  
Robert Sissons, Trustee  
Ian McCartney, Trustee  
Howard Barker, Trustee

**Charity registered  
number** 209247

**Principal office** PO Box 1247  
Whitstable  
Kent  
CT1 9UT

**Independent examiner** MHA  
Victoria Court  
17-21 Ashford Road  
Maidstone  
Kent  
ME14 5DA

**Bankers** CAF (Charities Aid Foundation)  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4TA

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## **THE ALMSHOUSE CHARITY OF WYNN ELLIS**

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### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Trustees present their annual report together with the financial statements of the Charity for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's constitution, the Charities Act 2011 and the Charities Statement of Recommended Practice (2019) and Financial Reporting Standard FRS 102.

#### **Objectives and activities**

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

The objectives of the Charity are to maintain The Wynn Ellis Almshouses in order to provide accommodation for elderly people in Whitstable, Kent.

##### **b. Strategies for achieving objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **c. Activities undertaken to achieve objectives**

The Clerk and Trustees will hold regular meetings and be available to discuss matters on a daily/weekly basis to ensure that any problems are dealt with immediately. They will adhere to the Almshouse Association guidelines on tasks to be completed weekly, monthly and annually. They will make regular visits to the Almshouse and address any problems that the residents may have. All property issues will be dealt with immediately to ensure that good living conditions are maintained.

##### **d. Main activities undertaken to further the Charity's purposes for the public benefit**

The Charity continues to provide housing for those people in need in Whitstable. The Almshouse flats have all been occupied throughout the year, and the benefit to the public is that they provide a safe and comfortable residence at a low cost to single ladies in Whitstable, who have little capital and income.

#### **Achievements and performance**

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

The Clerk and Trustees pride themselves on providing good living conditions for the residents and at a low rent. It is an objective to keep rents low and to ensure that all the residents are happy in their surroundings. The Clerk and Trustees always respond to any fabric of building problems immediately.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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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**

The Clerk and Trustees regularly review the reserve funds to ensure that adequate funds will be available for any emergency. The reserve funds are managed carefully ensuring that they receive a good rate of interest for any investment without any risk being involved.

In our last financial year, we have received £282,745 (2023 - £Nil) in legacies and £56,241 (2023 - £56,032) in investment income. The majority of our income goes towards properties maintenance.

At the year end, the Charity had a surplus of unrestricted funds totalling £2,992,611 (2023 - £2,759,426 surplus), and restricted funds of £Nil (2023 - £Nil).

**c. Principal risks and uncertainties**

The Trustees have considered the major risks to the Charity and have taken the action they consider necessary to maintain the Charity's income in order to achieve its objectives.

**Structure, governance and management**

**a. Constitution**

The Almshouse Charity of Wynn Ellis is a charitable unincorporated organisation, with charity number 209247 governed by the Charity Commission. The address of the principal office is PO Box 1247, Whitstable, Kent CT1 9UT.

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

The Trustees will appoint new trustees as and when necessary, and when one of the existing Trustees resigns. A new Trustee will be appointed by being duly proposed and seconded at a meeting of the Trustees. No training is necessary. However, a full understanding of the Charity Trust Deed is necessary.

Trustees are kept up to date as their receive regular updates from the Charity Commission.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Structure, governance and management (continued)**

**c. Organisational structure and decision-making policies**

The Trustees meet at least three times a year. At these meetings, the Trustees agree the broad strategy and areas of activity for the Charity. The Trustees review policies and performance, the day-to-day delivery, and the financials of the Charity.

The Trustees consider the board of Trustees and the Chairman as comprising the key management personnel of the Charity in charge of directing and controlling the Charity and running and operating the Charity on a day-to-day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the year. Trustees are required to disclose all relevant interests and register them with the Chairman and in accordance with the Charity's policy withdraw from decisions where a conflict of interest arises.

**d. Policies adopted for the induction and training of Trustees**

On appointment, new Trustees sign a Trustee declaration statement committing them to giving of their time and expertise. There is a formal induction programme for any newly appointed Trustee, which includes an initial meeting with the Chairman and the Trustees, followed by a series of short meetings with the Chairman to gain a greater understanding of the charitable purposes and responsibilities of the Trustee. They are tasked with familiarising themselves with the governing document, review previous meetings minutes and the financial history of the Charity.

**e. Related party relationships**

The Charity is not part of a wider network.

**f. 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.

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## THE ALMSHOUSE CHARITY OF WYNN ELLIS

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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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 judgements 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:



**Reverend Simon Tillotson**

Chairman

Date: 17/2/2025

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## THE ALMSHOUSE CHARITY OF WYNN ELLIS

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Independent Examiner's Report to the Trustees of The Almshouse Charity of Wynn Ellis ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

#### Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

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 Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.



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**THE ALMSHOUSE CHARITY OF WYNN ELLIS**

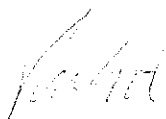
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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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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. 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 an Independent Examiner's 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 or for this report.

Signed:



Dated: 10 March 2025

D Cochrane-Dyet BSc BFP FCA

**MHA**

Maidstone, United Kingdom

THE ALMSHOUSE CHARITY OF WYNN ELLIS

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Legacies	3	282,745	282,745	-
Investments	4	56,241	56,241	56,032
<b>Total income</b>		<b>338,986</b>	<b>338,986</b>	<b>56,032</b>
<b>Expenditure on:</b>				
Charitable activities	5	108,661	108,661	57,170
<b>Total expenditure</b>		<b>108,661</b>	<b>108,661</b>	<b>57,170</b>
Net gains on investments		2,860	2,860	-
<b>Net movement in funds</b>		<b>233,185</b>	<b>233,185</b>	<b>(1,138)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		2,759,426	2,759,426	2,760,564
Net movement in funds		233,185	233,185	(1,138)
<b>Total funds carried forward</b>		<b>2,992,611</b>	<b>2,992,611</b>	<b>2,759,426</b>

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

The notes on pages 10 to 20 form part of these financial statements.

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THE ALMSHOUSE CHARITY OF WYNN ELLIS


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**BALANCE SHEET**  
**AS AT 31 DECEMBER 2023**

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	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	10	43,735	40,875
Investment properties	9	2,838,031	2,838,031
		<u>2,881,766</u>	<u>2,878,906</u>
<b>Current assets</b>			
Debtors	11	1,657	-
Cash at bank and in hand		233,945	11,272
		<u>235,602</u>	<u>11,272</u>
Creditors: amounts falling due within one year	12	(28,941)	(21,648)
		<u>206,661</u>	<u>(10,376)</u>
<b>Net current assets / liabilities</b>			
		<u>3,088,427</u>	<u>2,868,530</u>
<b>Total assets less current liabilities</b>			
Creditors: amounts falling due after more than one year	13	(95,816)	(109,104)
		<u>2,992,611</u>	<u>2,759,426</u>
<b>Total net assets</b>		<u>2,992,611</u>	<u>2,759,426</u>
<b>Charity funds</b>			
Restricted funds	14	-	-
Unrestricted funds	14	2,992,611	2,759,426
		<u>2,992,611</u>	<u>2,759,426</u>
<b>Total funds</b>		<u>2,992,611</u>	<u>2,759,426</u>

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

  
.....  
**Reverend Simon Tillotson**  
Chair of Trustees  
Date: 17/02/2025

The notes on pages 10 to 20 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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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) (effective 1 January 2019), 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.

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

**1.2 Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

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

Rental income in relation to investment property is recognised at the time the rental income is receivable.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1. Accounting policies (continued)**

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.6 Investments**

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

**1.7 Debtors**

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

**1.8 Cash at bank and in hand**

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1. Accounting policies (continued)**

**1.9 Liabilities and provisions**

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

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

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

**1.10 Financial instruments**

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

**1.11 Fund accounting**

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

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

**2. Critical accounting estimates and areas of judgement**

There are significant judgements and estimates involved in valuing the properties which may be subject to uncertainty in outcome, including market rental rates, property appreciation rates, and the climate of the property market in general.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

3. Income from legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Legacies	282,745	282,745	-
<b>Total 2023</b>	<b>282,745</b>	<b>282,745</b>	-
<i>Total 2022</i>	-	-	

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from investment properties	55,590	55,590	55,685
Income from listed investments	325	325	323
Interest receivable	326	326	24
<b>Total 2023</b>	<b>56,241</b>	<b>56,241</b>	<b>56,032</b>
<i>Total 2022</i>	<i>56,032</i>	<i>56,032</i>	

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THE ALMSHOUSE CHARITY OF WYNN ELLIS

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Direct costs	108,661	108,661	57,170
<b>Total 2023</b>	<b>108,661</b>	<b>108,661</b>	<b>57,170</b>
<i>Total 2022</i>	<i>57,170</i>	<i>57,170</i>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Direct costs	49,744	58,917	108,661	57,170
<b>Total 2023</b>	<b>49,744</b>	<b>58,917</b>	<b>108,661</b>	<b>57,170</b>
<i>Total 2022</i>	<i>10,539</i>	<i>46,631</i>	<i>57,170</i>	



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Property repairs	39,582	39,582	5,758
Property insurance	1,091	1,091	1,857
Other property expenses	3,849	3,849	1,449
Lifeline rental	1,332	1,332	1,475
Loan interest	3,890	3,890	-
<b>Total 2023</b>	<b>49,744</b>	<b>49,744</b>	<b>10,539</b>
<i>Total 2022</i>	<i>10,539</i>	<i>10,539</i>	

Analysis of support costs

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Furley Page professional fees	53,786	53,786	43,337
Independent examiners fees	4,488	4,488	2,700
Sundries	643	643	594
<b>Total 2023</b>	<b>58,917</b>	<b>58,917</b>	<b>46,631</b>
<i>Total 2022</i>	<i>46,631</i>	<i>46,631</i>	

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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7. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>4,488</u>	<u>2,700</u>

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

9. Investment properties

	Freehold investment property £	Land £	Total £
<b>Valuation</b>			
At 1 January 2023	1,892,021	946,010	2,838,031
At 31 December 2023	<u>1,892,021</u>	<u>946,010</u>	<u>2,838,031</u>

The properties have been reflected in the accounts at open market value for existing use basis, as estimated by the Trustees, aided by valuations undertaken by an independent professional valuers.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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10. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2023	40,875
Revaluations	2,860
At 31 December 2023	<u>43,735</u>
<b>Net book value</b>	
At 31 December 2023	<u>43,735</u>
At 31 December 2022	<u>40,875</u>

11. Debtors

	2023 £	2022 £
<b>Due within one year</b>		
Prepayments	1,657	-
	<u>1,657</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

12. Creditors: Amounts falling due within one year

	2023 £	2022 £
CCC Loan	21,473	17,178
Accruals	7,468	4,470
	<u>28,941</u>	<u>21,648</u>

13. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
CCC Loan	<u>95,816</u>	<u>109,104</u>

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>					
General Funds	<u>2,759,426</u>	<u>338,986</u>	<u>(108,661)</u>	<u>2,860</u>	<u>2,992,611</u>

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>				
General Funds	<u>2,760,564</u>	<u>56,032</u>	<u>(57,170)</u>	<u>2,759,426</u>

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THE ALMSHOUSE CHARITY OF WYNN ELLIS

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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15. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
General funds	2,759,426	338,986	(108,661)	2,860	2,992,611

Summary of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
General funds	2,760,564	56,032	(57,170)	2,759,426

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Listed investments	43,735	43,735
Investment properties	2,838,031	2,838,031
Current assets	235,602	235,602
Creditors due within one year	(28,941)	(28,941)
Creditors due in more than one year	(95,816)	(95,816)
<b>Total</b>	<b>2,992,611</b>	<b>2,992,611</b>

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Listed investments	40,875	40,875
Investment properties	2,838,031	2,838,031
Current assets	11,272	11,272
Creditors due within one year	(21,648)	(21,648)
Creditors due in more than one year	(109,104)	(109,104)
<b>Total</b>	<b>2,759,426</b>	<b>2,759,426</b>

17. 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 December 2023.