

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THOMAS PHILIPOT'S ALMSHOUSE CHARITY**

Edwards Chartered Accountants
409-411 Croydon Road
Beckenham
Kent
BR3 3PP

THOMAS PHILIPOT'S ALMSHOUSE CHARITY

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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THOMAS PHILIPOT'S ALMSHOUSE CHARITY

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2023**

TRUSTEES	P Cookson (resigned 31/8/23) C Couves D Crafter Ms J Gearing P Glazebrook Dr I Jessiman (resigned 31/3/24) D M Nooney Ms M Roberts Ms A Stebbings Ms M Garrod Ms S Robinson D Riley (appointed 1/3/24)
PRINCIPAL ADDRESS	Philipot Path London SE9 5DJ
REGISTERED CHARITY NUMBER	210074
INDEPENDENT EXAMINER	Edwards Chartered Accountants 409-411 Croydon Road Beckenham Kent BR3 3PP

THOMAS PHILIPOT'S ALMSHOUSE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

THE CHARITY

Thomas Philipot's Almshouse Charity is an unincorporated charity, which exists under a Charity Commission Scheme of 14 November 1871 as varied by Schemes of the Commissioners of 22 July 1887, 16 August 1940, 5 September 1963, 14 December 1976 and 24 October 1980.

THE TRUSTEES AND CLERK

Paul Cookson (resigned August 2023)

Colin Couves

David Crafter

Maura Garrod

Janet Gearing

Peter Glazebrook

Dr Ian Jessiman (resigned March 2024)

David Nooney (Chair)

David Riley (appointed March 2024)

Megan Roberts

Sue Robinson

Angela Stebbings

Clerk to the Trustees: Linda Clayton

According to the requirements of the Scheme, up to eleven Trustees may be appointed, seven of which must live in Eltham, or within seven miles its parish church, and four of which must live in Chislehurst, or within four miles of its parish church.

When vacancies arise on the Board of Trustees, the remaining Trustees consider which skill set is required. Prospective trustees meet the Trustees beforehand and Trustees will then decide whether to elect them to the Board. If more than one Trustee applies to fill the vacancy, then a vote is held at a Board meeting.

The Trustees meet six times during the year. These meetings are supplemented by regular meetings of committees charged with overseeing specific areas of responsibility: finance; maintenance and health and safety; and applications for residency. This expanded committee structure reflects the growing complexity of the Trustees' responsibilities for ensuring good governance. The latter requires the Trustees to regularly review the Charity's range of policies and procedures and, in consultation with the residents, to introduce changes which are of benefit to the functioning of the Charity and the interests of the residents.

PROFESSIONAL ADVISERS

Estate Surveyor: Richard Thomas, R.T. Property Services Ltd, 1 Ely Gardens, Tonbridge, TN10 4NZ

Accountant: Edwards Chartered Accountants, 409-411, Croydon Road, Beckenham, Kent, BR3 3PP

The Trustees present their annual report together with the audited financial statements of Thomas Philipot's Almshouse Charity (the Charity) for the year ended 31 December 2023. The Trustees confirm that the report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and 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) (Charities SORP (FRS 102)). The Legal and Administrative information on page 1 forms part of this report.

THOMAS PHILIPOT'S ALMSHOUSE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Charity is to provide high quality housing to poor persons of good character residing within the ancient parishes of Eltham and Chislehurst, and to maximise the benefits for residents in accordance with the Charity's governing Scheme.

Significant activities for achieving objectives

There is a statutory obligation on the Trustees to demonstrate achievement in public benefit. The Trustees consider they fulfil this obligation by meeting the above objectives and by fostering good relationships between the Almshouses and the local community. During the year five new almspersons were appointed.

The Trustees are keen to foster a strong sense of community and the Warden arranges regular activities to ensure that residents become friends, support each other and have lives as fulfilling and outward looking as possible. This includes regular fish and chip lunches, soup lunches, ploughman lunches, coffee mornings, afternoon teas and barbeques. Residents also celebrated Christmas, Easter and the Coronation with parties. During the year a Friends and Family day was introduced where family members and people with strong associations to Philipot's were invited to come together for a barbeque, which was greatly enjoyed.

Residents are also encouraged to meet independently and meet informally in the lounge as well as organising their own clubs. During the year weekly a Craft Club, Keep Fit and Bingo have met.

Great importance is given to fostering good relations with the local community. This has included regular contact with Eltham Park Baptist Church, Eltham Park Baptist Playgroup, Sisters of Mercy and the local primary and secondary schools. Activities with the schools included concerts, carol singing, teas and hamper deliveries. The residents help with the Sisters of Mercy's fundraising efforts and other events have supported both national and local charities, including marking Remembrance with an event to fundraise for the Royal British Legion.

The communal gardens are exceptionally maintained and provide an oasis for the residents and their visitors to enjoy. During the year a new outdoor patio area was built which has provided a focal point for residents to meet informally outside and outdoor games have been introduced. Residents are also encouraged to have a small area of the garden to tend, should they wish.

The Trustees give priority to the health and safety of residents and to maintaining the fabric of the buildings to a high standard. Towards the end of the year the Trustees gave instructions for fire doors to be installed where needed, to be undertaken in early 2024.

This report provides a welcome opportunity to express appreciation for the loyal, determined and enthusiastic support given to the Charity by all the staff: The Clerk to the Trustees, Linda Clayton; the Warden, Anne Weston; the Gardener/Caretaker, Adam Metcalf and the Warden's Assistant, Kara Staples. The Charity could not run as successfully as it does without the dedication and expertise demonstrated by these Charity employees. The Trustees are also very fortunate for the support and professionalism of the Charity's professional advisors, surveyor Richard Thomas and Edwards Chartered Accountants. Their advice throughout has been much valued, as has the advice of the Almshouse Association. Lastly, and self-evidently, the Charity's effectiveness depends upon a committed body of Trustees with the necessary skills and expertise. All give unstintingly of their time and experience to what is a worthy cause.

FINANCIAL REVIEW

Financial position

The financial position of the Charity remains robust, notwithstanding the challenges of Covid. The Charity is mainly funded by weekly maintenance contributions from residents. Income for the year, including investment income, was £331,305 (2022: £301,081) and expenditure £242,625 (2022: £244,895).

At the end of the year, the surplus meant that Trustees increased their reserves by £88,680 (2022: £56,186) and had total accumulated reserves of £1,059,610 (2022: £970,930). Of this amount £81,433 (2022: £47,838) relates to a restricted fund for extraordinary repairs in accordance with the Trust Deed.

2024 is likely to be characterised by the continuing cost of living crisis and increased energy costs. The Trustees also expect significant maintenance costs but consider the Charity is well placed financially to meet these challenges.

THOMAS PHILIPOT'S ALMSHOUSE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

Reserves and investment policy

The Trustees have an agreed policy to maintain, in all circumstances, sufficient cash reserves to meet projected, budgeted expenditure for a minimum period of two months. This level of cash reserves will be reviewed regularly and adjusted where necessary, both in terms of amount and time period, in the light of the Charity's financial performance, interest rates and investment fund values, inflation and financial markets sentiment.

The Trustees have adopted an investment policy in which they seek to strike, in their investment fund decisions, the optimum balance between risk and reward always having regard to the Charity's particular need for probity and prudence. This is achieved through the maintenance and management of a portfolio of investment accounts with differing fund profiles of interest earned, risk and accessibility. This portfolio is reviewed regularly and adjusted as necessary in the light of the Charity's financial performance, economic conditions particularly levels of growth and inflation and consequent investment fund values and financial markets sentiment.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Risk management

The Trustees regularly review the major risks to which the Charity is exposed and have adopted a policy under which all areas of possible risk are regularly reviewed and any necessary action taken. They are acutely aware of their obligation to ensure good governance of the Charity's affairs through the Trustee Code of Practice adopted in 2011. They regularly review their range of policies and procedures.

Approved by order of the board of trustees on 10 June 2024 and signed on its behalf by:

D M Nooney - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THOMAS PHILIPOT'S ALMSHOUSE CHARITY**

Independent examiner's report to the trustees of Thomas Philipot's Almshouse Charity

I report to the charity trustees on my examination of the accounts of Thomas Philipot's Almshouse Charity (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the 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.

John Duggan FCA

The Institute of Chartered Accountants in England and Wales

Edwards Chartered Accountants
409-411 Croydon Road
Beckenham
Kent
BR3 3PP

10 June 2024

THOMAS PHILIPOT'S ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		303,316	279,742
Investment income	2	27,989	21,339
Total		331,305	301,081
EXPENDITURE ON			
Trading activities		242,625	244,895
NET INCOME		88,680	56,186
RECONCILIATION OF FUNDS			
Total funds brought forward		970,930	914,744
TOTAL FUNDS CARRIED FORWARD		1,059,610	970,930
CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

THOMAS PHILIPOT'S ALMSHOUSE CHARITY

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	2023 Unrestricted funds £	2022 Total funds £
FIXED ASSETS			
Tangible assets	6	176,529	176,529
Investments	7	650,478	534,202
		<hr/> 827,007	<hr/> 710,731
CURRENT ASSETS			
Debtors	8	4,765	3,952
Cash at bank and in hand		298,463	321,808
		<hr/> 303,228	<hr/> 325,760
CREDITORS			
Amounts falling due within one year	9	(28,144)	(22,417)
		<hr/>	<hr/>
NET CURRENT ASSETS		<hr/> 275,084	<hr/> 303,343
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 1,102,091	<hr/> 1,014,074
CREDITORS			
Amounts falling due after more than one year	10	(42,481)	(43,144)
		<hr/>	<hr/>
NET ASSETS		<hr/> 1,059,610	<hr/> 970,930
FUNDS	12		
Unrestricted funds		<hr/> 1,059,610	<hr/> 970,930
TOTAL FUNDS		<hr/> 1,059,610	<hr/> 970,930

The financial statements were approved by the Board of Trustees and authorised for issue on 10 June 2024 and were signed on its behalf by:

D Crafter - Trustee

The notes form part of these financial statements

THOMAS PHILIPOT'S ALMSHOUSE CHARITY

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

1. ACCOUNTING POLICIES

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 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

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.

THOMAS PHILIPOT'S ALMSHOUSE CHARITY

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

2. INVESTMENT INCOME

	2023	2022
	£	£
Interest receivable	4,395	1,521
Investment income	23,594	19,818
	<u>27,989</u>	<u>21,339</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022
	4	4
Wardens, clerk and gardener	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	279,742
Investment income	21,339
Total	<u>301,081</u>
EXPENDITURE ON	
Trading activities	244,895
NET INCOME	<u>56,186</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	914,744
TOTAL FUNDS CARRIED FORWARD	<u><u>970,930</u></u>

THOMAS PHILIPOT'S ALMSHOUSE CHARITY

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

6. TANGIBLE FIXED ASSETS

Freehold
property
£

COST

At 1 January 2023 and 31 December 2023

176,529

NET BOOK VALUE

At 31 December 2023

176,529

At 31 December 2022

176,529

7. FIXED ASSET INVESTMENTS

Unlisted
investments
£

MARKET VALUE

At 1 January 2023

534,202

Additions

80,001

Reversal of impairments

36,275

At 31 December 2023

650,478

NET BOOK VALUE

At 31 December 2023

650,478

At 31 December 2022

534,202

There were no investment assets outside the UK.

The investments at the balance sheet date consisted of:

Extraordinary Repair Fund - invested in 4,677 M&G Charity Multi Asset Fund accumulation shares and these are shown at a market value of £524,182 (2022: £493,541).

Current Account Investments - invested in 46,802 (2022: 46,044) M&G Charity Multi Asset Fund shares and these are shown at a market value of £126,296 (2022: £40,661).

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	-	98
Other debtors	1,669	714
Prepayments and accrued income	3,096	3,140
	4,765	3,952

THOMAS PHILIPOT'S ALMSHOUSE CHARITY

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

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	5,594	2,471
Other creditors	22,550	19,946
	<u>28,144</u>	<u>22,417</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Other creditors	42,481	43,144
	<u>42,481</u>	<u>43,144</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Other loans more 5yrs non-inst	42,481	43,144
	<u>42,481</u>	<u>43,144</u>

12. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
General fund	743,985	118,665	(15,000)	847,650
Cyclical maintenance fund	94,675	(23,084)	(30,000)	41,591
Hardship fund	28,647	(496)	-	28,151
Lift renewal fund	55,785	-	5,000	60,785
Extraordinary repair fund	47,838	(6,405)	40,000	81,433
	<u>970,930</u>	<u>88,680</u>	<u>-</u>	<u>1,059,610</u>
TOTAL FUNDS	<u>970,930</u>	<u>88,680</u>	<u>-</u>	<u>1,059,610</u>

THOMAS PHILIPOT'S ALMSHOUSE CHARITY

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

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	331,801	(213,136)	118,665
Cyclical maintenance fund	-	(23,084)	(23,084)
Hardship fund	(496)	-	(496)
Extraordinary repair fund	-	(6,405)	(6,405)
	<u>331,305</u>	<u>(242,625)</u>	<u>88,680</u>
TOTAL FUNDS	<u>331,305</u>	<u>(242,625)</u>	<u>88,680</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	672,806	86,179	(15,000)	743,985
Cyclical maintenance fund	63,794	(23,819)	54,700	94,675
Hardship fund	31,229	(2,582)	-	28,647
Lift renewal fund	50,785	-	5,000	55,785
Extraordinary repair fund	96,130	(3,592)	(44,700)	47,838
	<u>914,744</u>	<u>56,186</u>	<u>-</u>	<u>970,930</u>
TOTAL FUNDS	<u>914,744</u>	<u>56,186</u>	<u>-</u>	<u>970,930</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	303,663	(217,484)	86,179
Cyclical maintenance fund	-	(23,819)	(23,819)
Hardship fund	(2,582)	-	(2,582)
Extraordinary repair fund	-	(3,592)	(3,592)
	<u>301,081</u>	<u>(244,895)</u>	<u>56,186</u>
TOTAL FUNDS	<u>301,081</u>	<u>(244,895)</u>	<u>56,186</u>

THOMAS PHILIPOT'S ALMSHOUSE CHARITY

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

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	672,806	204,844	(30,000)	847,650
Cyclical maintenance fund	63,794	(46,903)	24,700	41,591
Hardship fund	31,229	(3,078)	-	28,151
Lift renewal fund	50,785	-	10,000	60,785
Extraordinary repair fund	96,130	(9,997)	(4,700)	81,433
	<u>914,744</u>	<u>144,866</u>	<u>-</u>	<u>1,059,610</u>
TOTAL FUNDS	<u>914,744</u>	<u>144,866</u>	<u>-</u>	<u>1,059,610</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	635,464	(430,620)	204,844
Cyclical maintenance fund	-	(46,903)	(46,903)
Hardship fund	(3,078)	-	(3,078)
Extraordinary repair fund	-	(9,997)	(9,997)
	<u>632,386</u>	<u>(487,520)</u>	<u>144,866</u>
TOTAL FUNDS	<u>632,386</u>	<u>(487,520)</u>	<u>144,866</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

THOMAS PHILIPOT'S ALMSHOUSE CHARITY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Weekly maintenance contributions	264,388	248,770
Utilities receivable	38,928	30,972
	<hr/> 303,316	<hr/> 279,742
Investment income		
Interest receivable	4,395	1,521
Investment income	23,594	19,818
	<hr/> 27,989	<hr/> 21,339
Total incoming resources	<hr/> 331,305	<hr/> 301,081
EXPENDITURE		
Support costs		
Management		
Rates and water	12,730	11,619
Telephone	522	622
Postage and stationery	85	319
Advertising	-	350
Sundries	1,102	1,741
Alarms	13,457	13,457
Maintenance charges	82,046	54,277
Cleaning	3,052	3,429
Computer costs	142	114
Donations	-	100
Subscriptions	929	738
Gardening	412	1,947
Refreshments	104	164
Surveyors	18,151	15,696
Training	213	150
Voids	6,434	3,230
Accountancy	10,081	9,883
Insurance	5,865	5,432
Light and heat	22,593	28,166
Mortgage interest	5,534	5,627
Legal fees	96	1,213
	<hr/> 183,548	<hr/> 158,274
Finance		
Bank charges	-	(50)
Human resources		
Wages	71,503	68,538
Carried forward	71,503	68,538

This page does not form part of the statutory financial statements

THOMAS PHILIPOT'S ALMSHOUSE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
Human resources		
Brought forward	71,503	68,538
Social security	-	539
Pensions	2,004	1,950
	<hr/> 73,507	<hr/> 71,027
Other		
Change in investment values	(14,430)	15,644
	<hr/> 242,625	<hr/> 244,895
Total resources expended		
Net income	<hr/> 88,680	<hr/> 56,186

This page does not form part of the statutory financial statements