

**REGISTERED CHARITY NUMBER: 211836**

**Report of the Trustees and  
Financial Statements for the Year Ended 31 December 2020  
for  
GORING HEATH CHARITIES - THE ALLNUTT AND  
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

Knox Cropper LLP  
153-155 London Road  
Hemel Hempstead  
Hertfordshire  
HP3 9SQ

**GORING HEATH CHARITIES - THE ALLNUTT AND  
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Contents of the Financial Statements  
for the Year Ended 31 December 2020**

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# **GORING HEATH CHARITIES - THE ALLNUTT AND BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

## **Report of the Trustees for the Year Ended 31 December 2020**

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives**

Goring Heath Charities provides accommodation for retired, or soon to be retired, men and women who have a local connection in the area of benefit as set out in the Charity Commission Scheme Document of 21st July, 1997. Applications are welcomed from all eligible persons.

We aim to provide for our residents comfortable, well-maintained and affordable homes, together with communal facilities and support, within a friendly community and in a rural setting.

#### **Benefits and activities**

We have twelve almshouses, providing accommodation for both single people and couples.

A number of the almshouses are built around a courtyard which includes, as a central feature, the Chapel. Our principal buildings are Grade I listed. The Chapel is open to the public as well as residents and regular services are conducted by the Chaplain.

Other facilities include a common room, and the newly formed Goring and Almshouses Bowls Club. This is a merger of the previous Almshouse Bowling Club and the Goring Bowling Club; it includes both residents and non-residents as members. A number of residents also greatly enjoy tending the allotments which are available.

Chapel services and social activities were severely curtailed during the Covid-19 pandemic restrictions, but we now look forward to an appropriate return to these from April 2021. Appropriate assistance was provided to our residents by the Warden during the periods of lockdown.

Residents pay maintenance contributions and fuel charges, but these are subsidised from the rental and investment income of the Charity and residents in need can obtain universal credit or housing benefit in respect of the maintenance contributions.

#### **Public benefit**

The Trustees of the Charity have had regard to the Charity Commission's guidance on "public benefit" when exercising powers under the Charity's object. Our main activities and whom we aim to help are described above. All our activities are undertaken to further our charitable purposes for the public benefit.

# **GORING HEATH CHARITIES - THE ALLNUTT AND BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

## **Report of the Trustees for the Year Ended 31 December 2020**

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### **FINANCIAL REVIEW**

#### **Reserves and investment policy**

In a typical year resources expended are greater than income from residents with the shortfall being met from investment income. The Charity therefore holds a range of property and financial investments, which generate the necessary income.

Non-property investments are managed by professional fund managers who have delegated authority to act within constraints specified by the Trustees. The investment managers are charged with maximising investment income subject to maintaining good capital growth by investing in managed charity funds in the UK and overseas. At 31st December 2020, our investments totalled £922,465 compared with £899,529 at 31st December 2019. Bonds and cash accounted for about 18% of our portfolio - with 64% being invested in equities, 5% in property funds and 8% in alternative investments.

#### **Results for the year**

We maintained a satisfactory financial position during 2020 despite expenditure exceeding income. This was due to various issues arising during the year including further repair and maintenance work to Allnutt House as well as installing a boiler in the property. A new boiler was also needed in School House and a necessary upgrade was completed to the pellet store in our principal boiler room. Additional repair and maintenance works were also undertaken on Woodland Cottage and School House following the discovery of water leaks. These costs were offset by the deferment (due to the Covid-19 pandemic) of a planned external maintenance project for the main buildings. It is intended that this will now be carried out during the summer of 2021.

Whilst our dividend income reduced as a result of the impact on our investments arising from the Covid-19 pandemic, this was offset by an overall increase in the income we received from commercial rents. Nevertheless, we finished the year with total funds of over £2.17 million, compared with £2.19 million at 31st December 2019, as a result of the small decrease in the net gains on our investments over the year, compared to prior year. The value of our investment portfolio has recovered and as at 30 June 2021 stood at £978,967.

## **GORING HEATH CHARITIES - THE ALLNUTT AND BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

### **Report of the Trustees for the Year Ended 31 December 2020**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

Goring Heath Charities is regulated by a scheme of the Charity Commissioners dated 22nd January, 1988 and is administered by a body of Trustees who are listed below.

##### **Governance and management**

The Trustees are responsible for the strategic direction of the Charity. They take decisions on important issues such as the appointment of residents, investments and maintenance of and improvements to the property. They meet regularly and receive regular reports from the Clerk, the Chaplain and the Warden.

Day to day administration is in the hands of the Clerk. The Warden and the Chaplain provide pastoral care and support for the residents. The Warden also has day-to-day responsibility for facilities management.

Trustees have regular contact with residents including in Chapel and on social occasions.

In addition to their collective responsibility for the direction of the Charity, individual Trustees take on different responsibilities in connection with the maintenance and enhancement of the estate, the pastoral care of the residents, the promotion of the Charity, fundraising and financial matters and in support of the Clerk, Chaplain and Warden.

As always, my fellow trustees, together with Ian Gair, Belinda Clarke and Peter Dewey, have worked hard to preserve and improve the facilities and ambience of the Almshouses and its estate and my thanks are due to them.

On behalf of the Trustee board, I would especially like to pay tribute to Michael Roberts for his long and valued service as Chairman and a Trustee. Michael retired in April having been a Trustee for sixteen years with the last six as chairman. His careful husbandry of our finances and calm and professional leadership as Chairman has provided the Charity with a very solid base for the future and we thank him for his dedication and hard work over the years.

##### **Recruitment and appointment of new trustees**

The Trustees seek to ensure that between them they have the range of expertise and experience required to ensure the effective running of the Almshouses (e.g., relating to property matters, estate management and finance). When a vacancy occurs they seek out candidates, with the appropriate skills and experience, from the local community.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

211836

##### **Principal address**

The Office  
Almshouses  
Goring Heath  
Oxfordshire  
RG8 7RS

## **GORING HEATH CHARITIES - THE ALLNUTT AND BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

### **Report of the Trustees for the Year Ended 31 December 2020**

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#### **Trustees**

Garry Forster (Chairman)  
Michael Roberts (retired 16th April 2021)  
Charlotte Brind  
Ann Dendy (retired 15th January 2021)  
Nick Henry  
James Maclachlan  
Martina Platts

#### **Auditors**

Knox Cropper LLP  
153-155 London Road  
Hemel Hempstead  
Hertfordshire  
HP3 9SQ

#### **Clerk to the Trustees**

Belinda Clarke

#### **Chaplain**

The Reverend Peter Dewey

#### **Warden**

Ian Gair

#### **EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in note 19 to the financial statements, Impact of Covid-19 on the charity.

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees 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 and Wales, the Charities Act 2011, Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (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.

**GORING HEATH CHARITIES - THE ALLNUTT AND  
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Report of the Trustees  
for the Year Ended 31 December 2020**

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Approved by order of the board of trustees on 16 July 2021 and signed on its behalf by:

Trustee

**Report of the Independent Auditors to the Trustees of  
Goring Heath Charities - The Allnutt and  
Baker Almshouse and Educational Trust**

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**Opinion**

We have audited the financial statements of Goring Heath Charities - The Allnutt and Baker Almshouse and Educational Trust (the 'charity') for the year ended 31 December 2020 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 (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 at 31 December 2020 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**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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 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.



## **Report of the Independent Auditors to the Trustees of Goring Heath Charities - The Allnutt and Baker Almshouse and Educational Trust**

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### **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 Report of the Trustees 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:

- The Charity is required to comply with charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charity complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of  
Goring Heath Charities - The Allnutt and  
Baker Almshouse and Educational Trust**

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**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.

Knox Cropper LLP  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
153-155 London Road  
Hemel Hempstead  
Hertfordshire  
HP3 9SQ

16 July 2021

**GORING HEATH CHARITIES - THE ALLNUTT AND  
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Statement of Financial Activities  
for the Year Ended 31 December 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		<b>6,436</b>	<b>2,438</b>	<b>8,874</b>	5,819
<b>Charitable activities</b>					
Income from residents		<b>78,990</b>	-	<b>78,990</b>	79,045
Other trading activities	2	<b>17,371</b>	-	<b>17,371</b>	18,643
Investment income	3	<b>77,574</b>	<b>1,161</b>	<b>78,735</b>	75,945
Other income		<b>248</b>	-	<b>248</b>	793
<b>Total</b>		<b>180,619</b>	<b>3,599</b>	<b>184,218</b>	180,245
<b>EXPENDITURE ON</b>					
Raising funds	4	<b>4,103</b>	<b>594</b>	<b>4,697</b>	4,642
<b>Charitable activities</b>	5				
Expenditure on Almshouses and other property		<b>209,814</b>	<b>17,647</b>	<b>227,461</b>	266,574
Chapel expenditure		-	<b>12,336</b>	<b>12,336</b>	14,151
<b>Total</b>		<b>213,917</b>	<b>30,577</b>	<b>244,494</b>	285,367
Net gains on investments		<b>22,205</b>	<b>13,260</b>	<b>35,465</b>	115,600
<b>NET INCOME/(EXPENDITURE)</b>		<b>(11,093)</b>	<b>(13,718)</b>	<b>(24,811)</b>	10,478
<b>Transfers between funds</b>	15	<b>(10,904)</b>	<b>10,904</b>	-	-
<b>Net movement in funds</b>		<b>(21,997)</b>	<b>(2,814)</b>	<b>(24,811)</b>	10,478
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>1,942,186</b>	<b>251,298</b>	<b>2,193,484</b>	2,183,006
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,920,189</b>	<b>248,484</b>	<b>2,168,673</b>	2,193,484

The notes form part of these financial statements

**GORING HEATH CHARITIES - THE ALLNUTT AND  
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Balance Sheet  
31 December 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	<b>1,117,606</b>	<b>126,969</b>	<b>1,244,575</b>	1,289,335
Investments	12	<b>800,950</b>	<b>121,515</b>	<b>922,465</b>	899,529
		<b>1,918,556</b>	<b>248,484</b>	<b>2,167,040</b>	2,188,864
<b>CURRENT ASSETS</b>					
Debtors	13	<b>3,653</b>	-	<b>3,653</b>	4,265
Cash at bank		<b>6,669</b>	-	<b>6,669</b>	54,907
		<b>10,322</b>	-	<b>10,322</b>	59,172
<b>CREDITORS</b>					
Amounts falling due within one year	14	<b>(8,689)</b>	-	<b>(8,689)</b>	(54,552)
<b>NET CURRENT ASSETS</b>		<b>1,633</b>	-	<b>1,633</b>	4,620
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,920,189</b>	<b>248,484</b>	<b>2,168,673</b>	2,193,484
<b>NET ASSETS</b>		<b>1,920,189</b>	<b>248,484</b>	<b>2,168,673</b>	2,193,484
<b>FUNDS</b>	15				
Unrestricted funds				<b>1,920,189</b>	1,942,186
Restricted funds				<b>248,484</b>	251,298
<b>TOTAL FUNDS</b>				<b>2,168,673</b>	2,193,484

The financial statements were approved by the Board of Trustees and authorised for issue on 16 July 2021 and were signed on its behalf by:

Trustee

The notes form part of these financial statements

# GORING HEATH CHARITIES - THE ALLNUTT AND BAKER ALMSHOUSE AND EDUCATIONAL TRUST

## Notes to the Financial Statements for the Year Ended 31 December 2020

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### 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, as modified by the revaluation of certain assets.

#### **Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

#### **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.

Properties	- 1% on cost
Conversion costs	- 1% on cost
Other authorised improvements	- 10% on cost and 1% on cost
Chapel and Almshouses furniture and equipment	- 25% on cost

#### **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.

**GORING HEATH CHARITIES - THE ALLNUTT AND  
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

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**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

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.

**Going concern**

After reviewing the charity's forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing the financial statements.

**2. OTHER TRADING ACTIVITIES**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Renewable Heat Incentive	<b><u>17,371</u></b>	<b><u>18,643</u></b>

**3. INVESTMENT INCOME**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Rent - The School House	<b>12,661</b>	14,084
Rent - Allnutt House	<b>41,850</b>	33,635
Rent - Woodland Cottage	<b>11,960</b>	11,917
Rent - Grazing	<b>602</b>	602
Dividends	<b>11,638</b>	15,646
Deposit account interest	<b><u>24</u></b>	<b><u>61</u></b>
	<b><u>78,735</u></b>	<b><u>75,945</u></b>

**GORING HEATH CHARITIES - THE ALLNUTT AND  
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

**4. RAISING FUNDS**

**Investment management costs**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Portfolio management	<b><u>4,697</u></b>	<b><u>4,642</u></b>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Expenditure on Almshouses and other property	<b>203,157</b>	<b>24,304</b>	<b>227,461</b>
Chapel expenditure	<b><u>12,336</u></b>	<b><u>-</u></b>	<b><u>12,336</u></b>
	<b><u>215,493</u></b>	<b><u>24,304</u></b>	<b><u>239,797</u></b>

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Staff costs	<b>26,400</b>	25,246
Fuel (oil and wood pellet)	<b>20,540</b>	20,611
Electricity	<b>10,055</b>	12,753
Water	<b>1,489</b>	2,036
Council tax	<b>2,464</b>	2,539
Insurance	<b>4,999</b>	4,976
Chapel expenditure	<b>1,465</b>	3,591
Repairs and maintenance - Chapel	<b>421</b>	385
Repairs and maintenance - Grounds	<b>19,636</b>	15,896
Repairs and maintenance - Boilers and water	<b>6,258</b>	6,723
Repairs and maintenance - Allnutt House	<b>4,938</b>	70,572
Repairs and maintenance - Almshouses	<b>20,641</b>	24,166
Repairs and maintenance - Small capital items	<b>269</b>	2,490
Repairs and maintenance - Woodland Cottage	<b>6,679</b>	303
Repairs and maintenance - School House	<b>20,025</b>	1,065
Repairs and maintenance- Old School Cottage	<b>3,334</b>	3,296
Agent letting fees	<b>501</b>	4,292
Welfare grants and donations	<b>1,748</b>	1,292
Depreciation	<b><u>63,631</u></b>	<b><u>61,744</u></b>
	<b><u>215,493</u></b>	<b><u>263,976</u></b>

**GORING HEATH CHARITIES - THE ALLNUTT AND  
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

**7. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Expenditure on Almshouses and other property	<u><b>20,344</b></u>	<u><b>3,960</b></u>	<u><b>24,304</b></u>

Support costs, included in the above, are as follows:

**Management**

	<b>2020</b> Expenditure on Almshouses and other property £	2019  Total activities £
Wages	<b>8,850</b>	<b>8,862</b>
Pensions	<b>744</b>	<b>638</b>
Telephone, postage, stationery & website	<b>2,111</b>	<b>2,163</b>
Sundries	<b>378</b>	<b>509</b>
Professional fees	<b>8,083</b>	<b>-</b>
Travelling expenses	<b>174</b>	<b>194</b>
Social	<b>4</b>	<b>543</b>
	<u><b>20,344</b></u>	<u><b>12,909</b></u>

**Governance costs**

	<b>2020</b> Expenditure on Almshouses and other property £	2019  Total activities £
Auditors' remuneration	<u><b>3,960</b></u>	<u><b>3,840</b></u>



**GORING HEATH CHARITIES - THE ALLNUTT AND  
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**9. STAFF COSTS**

	<b>2020</b>	2019
	<b>£</b>	£
Wages and salaries	<b>35,250</b>	34,108
Other pension costs	<b>744</b>	638
	<b><u>35,994</u></b>	<u>34,746</u>

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

	<b>2020</b>	2019
	<b>2</b>	2
Warden and Chaplain Administration	<b>1</b>	1
	<b><u>3</u></b>	<u>3</u>

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

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	1,486	4,333	5,819
<b>Charitable activities</b>			
Income from residents	79,045	-	79,045
Other trading activities	18,643	-	18,643
Investment income	74,688	1,257	75,945
Other income	793	-	793
	<u>174,655</u>	<u>5,590</u>	<u>180,245</u>
<b>Total</b>	174,655	5,590	180,245
<b>EXPENDITURE ON</b>			
Raising funds	4,080	562	4,642

**GORING HEATH CHARITIES - THE ALLNUTT AND  
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>Charitable activities</b>			
Expenditure on Almshouses and other property	248,927	17,647	266,574
Chapel expenditure	-	14,151	14,151
<b>Total</b>	<b>253,007</b>	<b>32,360</b>	<b>285,367</b>
Net gains on investments	106,454	9,146	115,600
<b>NET INCOME/(EXPENDITURE)</b>	<b>28,102</b>	<b>(17,624)</b>	<b>10,478</b>
<b>Transfers between funds</b>	<b>(9,817)</b>	<b>9,817</b>	<b>-</b>
<b>Net movement in funds</b>	<b>18,285</b>	<b>(7,807)</b>	<b>10,478</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>1,923,901</b>	<b>259,105</b>	<b>2,183,006</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>1,942,186</b>	<b>251,298</b>	<b>2,193,484</b>

**GORING HEATH CHARITIES - THE ALLNUTT AND  
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

**11. TANGIBLE FIXED ASSETS**

	Properties £	Conversion costs £	Other authorised improvements £	Chapel and Almshouses furniture and equipment £	Totals £
<b>COST</b>					
At 1 January 2020	<b>730,295</b>	<b>192,897</b>	<b>1,040,273</b>	<b>34,837</b>	<b>1,998,302</b>
Additions	<u>-</u>	<u>-</u>	<u>18,871</u>	<u>-</u>	<u>18,871</u>
At 31 December 2020	<b>730,295</b>	<b>192,897</b>	<b>1,059,144</b>	<b>34,837</b>	<b>2,017,173</b>
<b>DEPRECIATION</b>					
At 1 January 2020	<b>145,590</b>	<b>38,580</b>	<b>489,960</b>	<b>34,837</b>	<b>708,967</b>
Charge for year	<u>7,303</u>	<u>1,929</u>	<u>54,399</u>	<u>-</u>	<u>63,631</u>
At 31 December 2020	<b>152,893</b>	<b>40,509</b>	<b>544,359</b>	<b>34,837</b>	<b>772,598</b>
<b>NET BOOK VALUE</b>					
At 31 December 2020	<u><b>577,402</b></u>	<u><b>152,388</b></u>	<u><b>514,785</b></u>	<u>-</u>	<u><b>1,244,575</b></u>
At 31 December 2019	<u>584,705</u>	<u>154,317</u>	<u>550,313</u>	<u>-</u>	<u>1,289,335</u>

**12. FIXED ASSET INVESTMENTS**

	2020 £	2019 £
Shares	<b>822,728</b>	886,079
Broker cash	<u><b>99,737</b></u>	<u>13,450</u>
	<u><b>922,465</b></u>	<u>899,529</u>

**GORING HEATH CHARITIES - THE ALLNUTT AND  
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**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

**12. FIXED ASSET INVESTMENTS - continued**

Additional information as follows:

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2020	<b>886,079</b>
Additions	<b>165,354</b>
Disposals	<b>(264,170)</b>
Revaluations	<b>51,512</b>
Realised gains/(losses)	<b><u>(16,047)</u></b>
At 31 December 2020	<b><u>822,728</u></b>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<b><u>822,728</u></b>
At 31 December 2019	<b><u>886,079</u></b>

Included within listed investments were investment assets outside the UK of £381,823 (2019: £342,714)

The following investments represent those holdings that, by market value, exceed 5% of the total market value of the listed investment portfolios.

	Holding	Market values£	Proportion of total listed value %
<b>Investec Wealth &amp; Investment Ltd</b>			
T Bailey Fund Serv Evenlode Gbl Inc F GBP Acc	35,088	60,556	7.4
Ishares Vii Plc Core S&P 500 Ucits Etf USD	200	55,159	6.7

Investments (neither listed nor unlisted) were as follows:

	2020 £	2019 £
Broker cash	<b><u>99,737</u></b>	<b><u>13,450</u></b>

**GORING HEATH CHARITIES - THE ALLNUTT AND  
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**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Dividend accrued income	1,087	1,330
Prepayments and accrued income	<u>2,566</u>	<u>2,935</u>
	<u><b>3,653</b></u>	<u><b>4,265</b></u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Other creditors	-	19,334
Deferred income	550	24,350
Accrued expenses	<u>8,139</u>	<u>10,868</u>
	<u><b>8,689</b></u>	<u><b>54,552</b></u>

**15. MOVEMENT IN FUNDS**

	At 1.1.20	Net	Transfers	At
	£	movement	between	31.12.20
		in funds	funds	£
		£	£	
<b>Unrestricted funds</b>				
Permanent Endowment Fund	1,336,078	(2,360)	-	1,333,718
General Investment Fund	365,786	(14,527)	11,568	362,827
Almshouse Extraordinary Repair Fund	142,209	7,935	(6,734)	143,410
Cyclical Maintenance Fund	94,824	(8,454)	(6,682)	79,688
Working Fund	<u>3,289</u>	<u>6,313</u>	<u>(9,056)</u>	<u>546</u>
	1,942,186	(11,093)	(10,904)	1,920,189
<b>Restricted funds</b>				
Loan Repayment Fund	106,682	13,827	1,006	121,515
Chapel Fund	-	(9,898)	9,898	-
Almshouse Restoration Fund	<u>144,616</u>	<u>(17,647)</u>	<u>-</u>	<u>126,969</u>
	<u>251,298</u>	<u>(13,718)</u>	<u>10,904</u>	<u>248,484</u>
<b>TOTAL FUNDS</b>	<u><b>2,193,484</b></u>	<u><b>(24,811)</b></u>	<u><b>-</b></u>	<u><b>2,168,673</b></u>

**GORING HEATH CHARITIES - THE ALLNUTT AND  
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

**15. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Permanent Endowment Fund	-	(13,073)	10,713	(2,360)
General Investment Fund	7,122	(35,847)	14,198	(14,527)
Almshouse Extraordinary Repair Fund	1,727	(726)	6,934	7,935
Cyclical Maintenance Fund	1,627	(441)	(9,640)	(8,454)
Working Fund	<u>170,143</u>	<u>(163,830)</u>	<u>-</u>	<u>6,313</u>
	<b>180,619</b>	<b>(213,917)</b>	<b>22,205</b>	<b>(11,093)</b>
<b>Restricted funds</b>				
Loan Repayment Fund	1,161	(594)	13,260	13,827
Chapel Fund	2,438	(12,336)	-	(9,898)
Almshouse Restoration Fund	<u>-</u>	<u>(17,647)</u>	<u>-</u>	<u>(17,647)</u>
	<b>3,599</b>	<b>(30,577)</b>	<b>13,260</b>	<b>(13,718)</b>
<b>TOTAL FUNDS</b>	<b><u>184,218</u></b>	<b><u>(244,494)</u></b>	<b><u>35,465</u></b>	<b><u>(24,811)</u></b>

**Comparatives for movement in funds**

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
<b>Unrestricted funds</b>				
Permanent Endowment Fund	1,318,259	17,819	-	1,336,078
General Investment Fund	374,868	16,968	(26,050)	365,786
Almshouse Extraordinary Repair Fund	117,786	26,532	(2,109)	142,209
Cyclical Maintenance Fund	94,801	11,350	(11,327)	94,824
Working Fund	<u>18,187</u>	<u>(44,567)</u>	<u>29,669</u>	<u>3,289</u>
	<b>1,923,901</b>	<b>28,102</b>	<b>(9,817)</b>	<b>1,942,186</b>
<b>Restricted funds</b>				
Loan Repayment Fund	96,842	9,840	-	106,682
Chapel Fund	-	(9,817)	9,817	-
Almshouse Restoration Fund	<u>162,263</u>	<u>(17,647)</u>	<u>-</u>	<u>144,616</u>
	<b>259,105</b>	<b>(17,624)</b>	<b>9,817</b>	<b>251,298</b>
<b>TOTAL FUNDS</b>	<b><u>2,183,006</u></b>	<b><u>10,478</u></b>	<b><u>-</u></b>	<b><u>2,193,484</u></b>

**GORING HEATH CHARITIES - THE ALLNUTT AND  
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

**15. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Permanent Endowment Fund	-	(13,073)	30,892	17,819
General Investment Fund	9,919	(33,892)	40,941	16,968
Almshouse Extraordinary Repair Fund	2,135	(718)	25,115	26,532
Cyclical Maintenance Fund	2,338	(494)	9,506	11,350
Working Fund	<u>160,263</u>	<u>(204,830)</u>	<u>-</u>	<u>(44,567)</u>
	174,655	(253,007)	106,454	28,102
<b>Restricted funds</b>				
Loan Repayment Fund	1,256	(562)	9,146	9,840
Chapel Fund	4,334	(14,151)	-	(9,817)
Almshouse Restoration Fund	<u>-</u>	<u>(17,647)</u>	<u>-</u>	<u>(17,647)</u>
	<u>5,590</u>	<u>(32,360)</u>	<u>9,146</u>	<u>(17,624)</u>
<b>TOTAL FUNDS</b>	<u>180,245</u>	<u>(285,367)</u>	<u>115,600</u>	<u>10,478</u>

**General Investment Fund**

This represents the net book value of fixed assets (both properties and financial investments) which are not held in other funds.

**Almshouse Extraordinary Repair Fund**

This represents amounts set aside for providing extraordinary repairs, improvement or rebuilding of the Almshouses, Allnutt House and other property belonging to the Charity.

**Cyclical Maintenance Fund**

This represents amounts set aside for ordinary maintenance and repair of the Almshouses and other property belonging to the Charity which recur at infrequent intervals.

**Working Fund**

This represents the general unrestricted funds that are available for the charity to use as they see fit.

**Permanent Endowment Fund**

This represents the net book value of properties gifted to the charity. It also includes an element of financial investments, purchased from the proceeds of disposal of a property.

**Loan Repayment Fund**

This Fund was set up to recoup capital sums expended with the specific authority of the Charity Commissioners. The Charity Commissioners' orders provide that such capital sums should be recouped out of the annual income of the Charity by annual payments over periods stipulated by the orders.

**Chapel Fund**

This represents chapel collections and donations given for expenditure on the chapel and related salaries.



**GORING HEATH CHARITIES - THE ALLNUTT AND  
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**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

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**15. MOVEMENT IN FUNDS - continued**

**Almshouse Restoration Fund**

This represents monies given to the charity in order to fund the roof restoration and boiler replacements of the Almshouses.

**16. CONTINGENT LIABILITIES**

There were no known contingent liabilities at 31st December 2020 or 2019.

**17. CAPITAL COMMITMENTS**

There were no commitments as at 31st December 2020 or 2019.

**18. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2020.

**19. IMPACT OF COVID-19 ON THE CHARITY**

The pandemic is ongoing at time of signing these accounts. The investments have recovered from the losses made in the early part of 2020. With the lockdown easing in April 2021 it is hoped that any further impact will be insignificant to the charity.