

**Report of the Trustees and
Financial Statements for the Year Ended 31 December 2021
for
GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

Knox Cropper LLP
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Hemel Hempstead
Hertfordshire
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**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

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for the Year Ended 31 December 2021**

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

**Chairman's Report
for the Year Ended 31 December 2021**

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 all of them. It is very gratifying that all our trustees continue to give freely of their time and expertise to enable the Charity to continue its long existence and provide a comfortable and tranquil environment for our Residents.

On behalf of the trustee board, I would especially like to pay tribute to Charlotte Brind for her long and valued service as a trustee. Charlotte retired in October having been a trustee for ten years.

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

Report of the Trustees for the Year Ended 31 December 2021

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

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, social activities organised by the Residents and our Warden. A number of residents also greatly enjoy tending the allotments which are available.

Happily, chapel services and social activities curtailed during the Covid-19 pandemic restrictions, have now returned to normal. Appropriate assistance was provided to our residents by the Warden and our Chaplain during the periods of restricted lockdown.

Residents pay maintenance contributions and fuel charges, but these are subsidised from the rental and investment income of the Charity and any 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.

**Report of the Trustees
for the Year Ended 31 December 2021**

FINANCIAL REVIEW

Reserves and investment policy

In a typical year, resources expended are greater than the income from our residents with the shortfall being met from investment and rental 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 2021, our investments totalled £991,383 compared with £922,465 at 31st December 2020. Bonds and cash accounted for about 20% of our portfolio - with 60% being invested in equities, 5% in property funds and 15% in alternative investments.

Results for the year

We maintained a satisfactory financial position during 2021. Expenditure did exceed income as we undertook significant, planned external decorations and repair work to the main buildings of the Almshouses during the summer of 2021. Included in the creditors on the Balance Sheet is £8,000 relating in part to a retention payment due on completion of these external repairs. We also had to replace two standalone boilers which had reached the end of their working life. We finished the year with total funds of over £2.18 million, compared with £2.17 million at 31st December 2020. Net gains on investments improved to £96,603 in 2021, compared with £35,465 in 2020.

Increases to our resident's weekly maintenance charges and fuel payments are being made in 2022, in order to help combat inflation.

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

Report of the Trustees for the Year Ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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 each quarter 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.

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

Trustees

Garry Forster (Chairman)
Sally Bergman (Appointed 15th October 2021)
Nick Henry
Anne Knee-Robinson (Appointed 29th July 2021)
James Maclachlan
Martina Platts
Ann Dendy (retired 15th January 2021)
Michael Roberts (retired 16th April 2021)
Charlotte Brind (retired 15th October 2021)

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

**Report of the Trustees
for the Year Ended 31 December 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Annual 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 and Wales, the Charities Act 2011, Charity (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 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 board of trustees on 15 July 2022 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**

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 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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.

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.

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. 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**

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
153-155 London Road
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HP3 9SQ

15 July 2022

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

**Statement of Financial Activities
for the Year Ended 31 December 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		2,351	3,026	5,377	8,874
Charitable activities					
Income from residents		80,527	-	80,527	78,990
Other trading activities	2	20,561	-	20,561	17,371
Investment income	3	81,189	1,366	82,555	78,735
Other income		246	-	246	248
Total		184,874	4,392	189,266	184,218
EXPENDITURE ON					
Raising funds	4	4,552	678	5,230	4,697
Charitable activities					
Expenditure on Almshouses and other property	5	237,881	17,647	255,528	227,461
Chapel expenditure		-	13,428	13,428	12,336
Total		242,433	31,753	274,186	244,494
Net gains on investments		90,230	6,373	96,603	35,465
NET INCOME/(EXPENDITURE)		32,671	(20,988)	11,683	(24,811)
Transfers between funds	15	(11,407)	11,407	-	-
Net movement in funds		21,264	(9,581)	11,683	(24,811)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,920,189	248,484	2,168,673	2,193,484
TOTAL FUNDS CARRIED FORWARD		1,941,453	238,903	2,180,356	2,168,673

The notes form part of these financial statements

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

**Balance Sheet
31 December 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	11	1,084,808	109,322	1,194,130	1,244,575
Investments	12	861,802	129,581	991,383	922,465
		1,946,610	238,903	2,185,513	2,167,040
CURRENT ASSETS					
Debtors	13	8,471	-	8,471	3,653
Cash at bank		9,438	-	9,438	6,669
		17,909	-	17,909	10,322
CREDITORS					
Amounts falling due within one year	14	(23,066)	-	(23,066)	(8,689)
NET CURRENT ASSETS		(5,157)	-	(5,157)	1,633
TOTAL ASSETS LESS CURRENT LIABILITIES		1,941,453	238,903	2,180,356	2,168,673
NET ASSETS		1,941,453	238,903	2,180,356	2,168,673
FUNDS	15				
Unrestricted funds				1,941,453	1,920,189
Restricted funds				238,903	248,484
TOTAL FUNDS				2,180,356	2,168,673

The financial statements were approved by the Board of Trustees and authorised for issue on 15 July 2022 and were signed on its behalf by:

Trustee

The notes form part of these financial statements

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.

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

	2021	2020
	£	£
Renewable Heat Incentive	20,561	17,371

3. INVESTMENT INCOME

	2021	2020
	£	£
Rent - The School House	16,079	12,661
Rent - Allnutt House	41,265	41,850
Rent - Woodland Cottage	12,307	11,960
Rent - Grazing	1,152	602
Dividends	11,749	11,638
Deposit account interest	3	24
	82,555	78,735

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

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

4. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Portfolio management	5,230	4,697

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Expenditure on Almshouses and other property	230,766	24,762	255,528
Chapel expenditure	13,428	-	13,428
	244,194	24,762	268,956

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Staff costs	25,848	26,400
Fuel (oil and wood pellet)	19,714	20,540
Electricity	10,319	10,055
Water	1,777	1,489
Council tax	2,743	2,464
Insurance	5,226	4,999
Chapel expenditure	2,247	1,465
Repairs and maintenance - Chapel	493	421
Repairs and maintenance - Grounds	12,961	19,636
Repairs and maintenance - Boilers and water	4,982	6,258
Repairs and maintenance - Allnutt House	7,738	4,938
Repairs and maintenance - Almshouses	80,859	20,641
Repairs and maintenance - Small capital items	1,181	269
Repairs and maintenance - Woodland Cottage	947	6,679
Repairs and maintenance - School House	497	20,025
Repairs and maintenance- Old School Cottage	8,517	3,334
Agent letting fees	6,680	501
Welfare grants and donations	1,020	1,748
Depreciation	50,445	63,631
	244,194	215,493

**GORING HEATH CHARITIES - THE ALLNUTT AND
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Expenditure on Almshouses and other property	20,252	4,510	24,762

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

Management

	2021 Expenditure on Almshouses and other property £	2020 Total activities £
Wages	9,036	8,850
Pensions	667	744
Telephone, postage, stationery & website	2,569	2,111
Sundries	348	378
Professional fees	6,755	8,083
Travelling expenses	186	174
Social	691	4
	20,252	20,344

Governance costs

	2021 Expenditure on Almshouses and other property £	2020 Total activities £
Auditors' remuneration	4,510	3,960

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

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

9. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	34,884	35,250
Other pension costs	667	744
	35,551	35,994

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

	2021	2020
Warden and Chaplain	2	2
Administration	1	1
	3	3

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,436	2,438	8,874
Charitable activities			
Income from residents	78,990	-	78,990
Other trading activities	17,371	-	17,371
Investment income	77,574	1,161	78,735
Other income	248	-	248
Total	180,619	3,599	184,218
EXPENDITURE ON			
Raising funds	4,103	594	4,697

**GORING HEATH CHARITIES - THE ALLNUTT AND
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Expenditure on Almshouses and other property	209,814	17,647	227,461
Chapel expenditure	-	12,336	12,336
Total	213,917	30,577	244,494
Net gains on investments	22,205	13,260	35,465
NET INCOME/(EXPENDITURE)	(11,093)	(13,718)	(24,811)
Transfers between funds	(10,904)	10,904	-
Net movement in funds	(21,997)	(2,814)	(24,811)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,942,186	251,298	2,193,484
TOTAL FUNDS CARRIED FORWARD	1,920,189	248,484	2,168,673

11. TANGIBLE FIXED ASSETS

	Properties £	Conversion costs £	Other authorised improvements £	Chapel and Almshouses furniture and equipment £	Totals £
COST					
At 1 January 2021 and 31 December 2021	730,295	192,897	1,059,144	34,837	2,017,173
DEPRECIATION					
At 1 January 2021	152,893	40,509	544,359	34,837	772,598
Charge for year	7,303	1,929	41,213	-	50,445
At 31 December 2021	160,196	42,438	585,572	34,837	823,043
NET BOOK VALUE					
At 31 December 2021	570,099	150,459	473,572	-	1,194,130
At 31 December 2020	577,402	152,388	514,785	-	1,244,575

**GORING HEATH CHARITIES - THE ALLNUTT AND
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

12. FIXED ASSET INVESTMENTS

	2021	2020
	£	£
Shares	899,774	822,728
Broker cash	91,609	99,737
	991,383	922,465

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 January 2021	822,728
Additions	313,126
Disposals	(332,683)
Revaluations	74,961
Realised gains/(losses)	21,642
At 31 December 2021	899,774
NET BOOK VALUE	
At 31 December 2021	899,774
At 31 December 2020	822,728

Included within listed investments were investment assets outside the UK of £430,653 (2020: £414,009).

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 %
Investec Wealth & Investment Ltd			
Ishares Vii Plc Core S&P 500 Ucits Etf USD	164	59,257	6.6

Cost or valuation at 31 December 2021 is represented by:

	Listed investments £
Valuation in 2021	899,774

**GORING HEATH CHARITIES - THE ALLNUTT AND
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

12. FIXED ASSET INVESTMENTS - continued

Investments (neither listed nor unlisted) were as follows:

	2021	2020
	£	£
Broker cash	91,609	99,737

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Dividend accrued income	1,728	1,087
Prepayments and accrued income	6,743	2,566
	8,471	3,653

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Deferred income	9,300	550
Accrued expenses	13,766	8,139
	23,066	8,689

15. MOVEMENT IN FUNDS

	At 1.1.21	Net	Transfers	At
	£	movement	between	31.12.21
		in funds	funds	£
		£	£	
Unrestricted funds				
Permanent Endowment Fund	1,333,718	17,191	-	1,350,909
General Investment Fund	362,827	23,998	(6,562)	380,263
Almshouse Extraordinary Repair Fund	143,410	12,016	(1,723)	153,703
Cyclical Maintenance Fund	79,688	10,058	(26,284)	63,462
Working Fund	546	(30,592)	23,162	(6,884)
	1,920,189	32,671	(11,407)	1,941,453
Restricted funds				
Loan Repayment Fund	121,515	7,060	1,006	129,581
Chapel Fund	-	(10,401)	10,401	-
Almshouse Restoration Fund	126,969	(17,647)	-	109,322
	248,484	(20,988)	11,407	238,903
TOTAL FUNDS	2,168,673	11,683	-	2,180,356

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

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

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 £
Unrestricted funds				
Permanent Endowment Fund	-	(13,073)	30,264	17,191
General Investment Fund	6,926	(23,037)	40,109	23,998
Almshouse Extraordinary Repair Fund	2,143	(815)	10,688	12,016
Cyclical Maintenance Fund	1,314	(425)	9,169	10,058
Working Fund	174,491	(205,083)	-	(30,592)
	<u>184,874</u>	<u>(242,433)</u>	<u>90,230</u>	<u>32,671</u>
Restricted funds				
Loan Repayment Fund	1,365	(678)	6,373	7,060
Chapel Fund	3,027	(13,428)	-	(10,401)
Almshouse Restoration Fund	-	(17,647)	-	(17,647)
	<u>4,392</u>	<u>(31,753)</u>	<u>6,373</u>	<u>(20,988)</u>
TOTAL FUNDS	<u>189,266</u>	<u>(274,186)</u>	<u>96,603</u>	<u>11,683</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
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	3,289	6,313	(9,056)	546
	<u>1,942,186</u>	<u>(11,093)</u>	<u>(10,904)</u>	<u>1,920,189</u>
Restricted funds				
Loan Repayment Fund	106,682	13,827	1,006	121,515
Chapel Fund	-	(9,898)	9,898	-
Almshouse Restoration Fund	144,616	(17,647)	-	126,969
	<u>251,298</u>	<u>(13,718)</u>	<u>10,904</u>	<u>248,484</u>
TOTAL FUNDS	<u>2,193,484</u>	<u>(24,811)</u>	<u>-</u>	<u>2,168,673</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

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 £
Unrestricted funds				
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	170,143	(163,830)	-	6,313
	<u>180,619</u>	<u>(213,917)</u>	<u>22,205</u>	<u>(11,093)</u>
Restricted funds				
Loan Repayment Fund	1,161	(594)	13,260	13,827
Chapel Fund	2,438	(12,336)	-	(9,898)
Almshouse Restoration Fund	-	(17,647)	-	(17,647)
	<u>3,599</u>	<u>(30,577)</u>	<u>13,260</u>	<u>(13,718)</u>
TOTAL FUNDS	<u>184,218</u>	<u>(244,494)</u>	<u>35,465</u>	<u>(24,811)</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.

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 2021 or 2020.

17. CAPITAL COMMITMENTS

There were no commitments as at 31st December 2021 or 2020.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

19. IMPACT OF COVID-19

The pandemic has had little impact on investments. The charity has been able to function as normal during the pandemic.