

Registered Charity No : 213007
Registered Company No : 119509

THE GIVEN-WILSON INSTITUTE
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2020

THE GIVEN-WILSON INSTITUTE

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* These pages do not form part of the statutory financial statements.

THE GIVEN-WILSON INSTITUTE

LEGAL AND ADMINISTRATIVE INFORMATION

Management Committee Members (Trustees)	A J Helliard R Walmsley Ms R Rodger Ms J Ward
Secretary	Ms R Rodger
Registered/Principal Office	Church Lodge St Mary's Road Plaistow London E13 9AE
Registered Office	44/54 Orsett Road Grays Essex RM17 5ED
Company Registration Number	119509 (England and Wales)
Charity Registration Number	213007
Accountants	Rowland Hall Chartered Certified Accountants 44/54 Orsett Road Grays Essex RM17 5ED
Bankers	Barclays Bank Plc 29 Station Road Upminster Essex RM14 2ST
Investment Managers	J M Finn & Co 4 Coleman Street London EC2R 5TA
Solicitors	J H E Franklin 16 Highdown Road Roehampton London SW15 5BU

THE GIVEN-WILSON INSTITUTE

REPORT OF THE MANAGEMENT COMMITTEE
YEAR ENDED 31ST DECEMBER 2020

The Committee present their statutory report with the accounts of The Given-Wilson Institute for the year ended 31st December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

OBJECTS AND ACTIVITIES

To provide a central institute with the object of improving the conditions of life of and providing or assisting in the provision of facilities for recreation and other leisure time occupation for the inhabitants of Plaistow.

The relief of poverty in general and in particular to assist persons who by reason of old age, infirmity, domestic distress or other disability are in need without limitation thereof to provide holidays for such persons who are unable to afford the cost.

To provide a place of meeting for any clubs or societies (other than political) in Plaistow.

The continual maintenance and development of the property known as The Church Lodge owned by the Institute.

PROGRESS DURING THE YEAR

The impact of the COVID 19 pandemic has severely restricted the ability of the charity to actively raise additional funds and deliver some of the charitable benefits to the local community. This is particularly evident for those aspects of the charity's delivery that were compromised by social distancing measures, as the charity's hall hire facilities have had to remain closed for large periods of the year and, in particular, periods of lockdown.

The trustees and charity volunteers have however remained active during the period and have utilised the periods of hiring inactivity to undertake extensive repairs and renovations to the charity's freehold properties. Those properties date from the 18th Century and therefore require periodic renovation as demonstrated by the costs incurred during the year.

Young people's activities have continued where possible during the year. The Given-Wilson Institute has donated funds to enable children from lower income backgrounds to attend the Scouts and related groups. Use of the hall has been partly sustained during the year and has been used by local religious groups and sports clubs where possible within COVID safe guidelines.

From time to time the Institute provides financial support for St Mary's Church, Plaistow. However, the church is not well supported and the number of elderly people using the Institute's facilities is also declining. The Institute continues to support the local community but has been unable to provide an annual Christmas party and outings for the local elderly residents due to COVID restrictions.

PUBLIC BENEFIT

The charity was founded to give financial support and to supply facilities to help with the poor of Plaistow which is done through helping with days out and helping with the costs of a holiday each year. Financial support is given to the local primary school which, because of its location, provides schooling to children with a very mixed racial background. It also provides facilities, at no charge, to Rainbows, Brownies, Guides, Cubs, Scouts and Rangers. Financial support is also given to them. A religious group use the facilities on Sunday and pay a notional fee to cover the overheads. The trustees have given regard to the Charity Commission's guidance to public benefit.

FINANCIAL REPORT FOR THE YEAR

A summary of the results for the year is given on page 6 of the accounts. The Committee considers the state of affairs to be satisfactory.

THE GIVEN-WILSON INSTITUTE

REPORT OF THE MANAGEMENT COMMITTEE
YEAR ENDED 31ST DECEMBER 2020

THE CHARITY'S ASSETS

Any acquisitions and disposals of fixed assets during the year are recorded in the notes to the accounts.

INVESTMENTS

The charity has a portfolio of investments with a market value at 31st December 2020 of £772,605 (2019 - £766,536). During the year the charity used investment managers J M Finn & Co, 4 Coleman Street, London EC2R 5TA, who operate within specific guidelines that are set out and regularly reviewed by the trustees. The investment objectives are to maximise total return through a diversified portfolio whilst providing the required level of income advised by the trustees from time to time within acceptable levels of risk.

RESERVES POLICY

Reserves at the year end totalled £881,588 (2019 - £873,892).

On an ongoing basis and excluding restricted funds, the trustees aim to raise sufficient income to cover the resources expended. Voluntary income is never adequate to cover annual running costs and therefore the trustees maintain an investment portfolio in order to generate investment income to make up the shortfall. A designated investment fund has been set aside to represent this portfolio. A fixed asset fund has also been designated to represent the extent to which funds have been invested in fixed assets.

It is the trustees' intention to maintain general funds representing at least two years' expenditure.

RISK REVIEW

The Management Committee has conducted its own review of the major risks to which the charity is exposed and has established systems to mitigate those risks. Internal risks have been minimised by the agreement and implementation of financial controls covering the authorisation of all payments and commitments made by the charity. These procedures are reviewed annually to ensure that they continue to meet the needs of the charity and to consider whether any additional risks have become apparent.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was incorporated under number 119509 and is a registered charity by number 213007. The charity's principal and registered office is Church Lodge, St Mary's Road, Plaistow, London E13 9AE.

The financial control is in the hands of the trustees all of whom take their responsibilities very seriously, and the daily running of events is largely in the hands of a team of volunteer workers. The trustees held two trustees' meetings during the year and the individual trustees frequently visited the Institute premises and met the various groups who use the hall.

New trustees will normally be known personally by existing trustees and must be of a suitable character with a business background. New trustees will be introduced to the work of the charity before acceptance of the position and will be instructed on the moral and legal duties of being a trustee.

THE MANAGEMENT COMMITTEE

The Management Committee members constitute directors of the charity for the purposes of the Companies Act 2006 and trustees of the charity for the purposes of charity legislation.

A third of the Management Committee members must retire at the Annual General Meeting but may be reappointed.

The following members were in office at 31st December 2020 and served throughout the year:

MANAGEMENT COMMITTEE MEMBERS

A J Helliard (Chairman)
R Walmsley (Treasurer)
Ms R Rodger (Secretary)
Ms J Ward

No Management Committee member received any remuneration or expenses for services as a member of the Management Committee (2019 - £Nil). No Management Committee member had any beneficial interest in any contract with the charity during the year.

THE GIVEN-WILSON INSTITUTE

REPORT OF THE MANAGEMENT COMMITTEE
YEAR ENDED 31ST DECEMBER 2020

SOLICITORS

The charity's solicitors are J H E Franklin of 16 Highdown Road, Roehampton, London SW15 5BU.

BANKERS

The charity banks with Barclays Bank Plc, 29 Station Road, Upminster, Essex RM14 2ST.

ACCOUNTANTS

The accountants are Rowland Hall, Chartered Certified Accountants, 44/54 Orsett Road, Grays, Essex RM17 5ED.

The company has taken advantage of the small companies' exemption in preparing the report above.

Signed on behalf of the Management Committee

Mr R Walmsley

Approved by the board on 20th May 2021

THE GIVEN-WILSON INSTITUTE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE GIVEN-WILSON INSTITUTE

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st December 2020 which are set out on pages 6 to 15.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

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

1. Accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Dean Flood (FCCA), Independent Examiner
Rowland Hall
44/54 Orsett Road
Grays
Essex
RM17 5ED

20th May 2021

THE GIVEN-WILSON INSTITUTE

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST DECEMBER 2020

	Notes	<u>Unrestricted</u> <u>Designated</u> <u>Fund</u> £	<u>Unrestricted</u> <u>General</u> <u>Fund</u> £	<u>Total</u> <u>Unrestricted</u> <u>Funds</u> <u>2020</u> £	<u>Total</u> <u>Unrestricted</u> <u>Funds</u> <u>2019</u> £
INCOME AND ENDOWMENTS					
Incoming from donations and legacies		-	-	-	-
Charitable activities:					
Holiday fund contribution		-	-	-	-
Other trading activities:					
Rent of lodge		-	16,295	16,295	18,994
Hall hire	2	-	5,610	5,610	7,521
Investments	3	-	16,816	16,816	21,524
TOTAL INCOME AND ENDOWMENTS		-	38,721	38,721	48,039
EXPENDITURE					
Expenditure on raising funds:					
Investment management costs		-	5,812	5,812	5,667
Expenditure on charitable activities	4	-	37,190	37,190	18,737
TOTAL EXPENDITURE		-	43,002	43,002	24,404
Net (expenditure)/income before investment gains/(losses)		-	(4,281)	(4,281)	23,635
Net gains/(losses) on investments		11,977	-	11,977	103,412
NET INCOME		11,977	(4,281)	7,696	127,047
Transfers between funds	16	(8,241)	8,241	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		3,736	3,960	7,696	127,047
RECONCILIATION OF FUNDS					
Total funds brought forward		810,381	63,511	873,892	746,845
Total funds carried forward		814,117	67,471	881,588	873,892

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

All income and expenditure derive from continuing activities.

THE GIVEN-WILSON INSTITUTE**BALANCE SHEET**
AS AT 31ST DECEMBER 2020

	<u>Notes</u>	<u>2020</u>	<u>2019</u>
		£	£
FIXED ASSETS			
Tangible Assets	11	41,512	43,845
Investments	12	772,605	766,536
		<u>814,117</u>	<u>810,381</u>
CURRENT ASSETS			
Debtors	13	268	305
Cash at Bank and in Hand	14	70,102	65,806
		<u>70,370</u>	<u>66,111</u>
CREDITORS – amounts falling due within one year			
Accruals	15	2,899	2,600
NET CURRENT ASSETS		<u>67,471</u>	<u>63,511</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>881,588</u>	<u>873,892</u>
REPRESENTED BY -			
FUNDS AND RESERVES			
Unrestricted Funds			
Designated Funds	16		
Fixed Asset Fund		41,512	43,845
Investment Fund		772,605	766,536
		<u>814,117</u>	<u>810,381</u>
General Fund		<u>67,471</u>	<u>63,511</u>
		<u>881,588</u>	<u>873,892</u>

For the year ending 31st December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to the small companies' regime and in accordance with FRS 102 SORP.

Approved and authorised for issue by the Committee of Management on 20th May 2021 and signed on its behalf by

Mr R Walmsley

Registered Company No : 119509

THE GIVEN-WILSON INSTITUTE

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES

a. Basis of Accounting

The Given-Wilson Institute is a charitable company limited by guarantee in the United Kingdom. The charity's registered office is disclosed on page 1 of the financial statements.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16th July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The financial statements are prepared in Sterling which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. There are no significant areas of adjustment and key assumptions that affect items in the financial statements.

b. Income

Dividends and interest, including taxation deducted at source thereon, are credited to the statement of financial activities in the year to which they relate. All other income is credited when it is received.

c. Resources

- Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.
- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of maintaining the premises for fundraising purpose. They also include costs incurred in the management of the charity's portfolio of investments.
- Charitable Activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. per capita or estimated usage as set out in Note 5.

THE GIVEN-WILSON INSTITUTE

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES (continued)

d. Tangible Fixed Assets

Significant fixed assets are capitalised and stated at cost.

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

Freehold Buildings	2% on cost
Land	No depreciation has been provided
Furniture	10% on written down value

e. Investments

Investments are included on the Balance Sheet at fair value (their market value) at the end of the financial period. Gains and losses are credited, or debited, to the statement of financial activities in the year in which they arise.

f. Fund Accounting

The general fund comprises those monies which may be used towards meeting the charitable objectives of the Institute at the discretion of the Management Committee.

The designated funds are those funds earmarked by the Management Committee for specific purposes although the Management Committee may ultimately use such funds for other purposes.

Both the general fund and designated funds are unrestricted.

There are no restricted funds in either the current or previous year.

g. Cash Flow

The charitable company qualifies as a small company and advantage has been taken of the exemption provided by the SORP (FRS102) as amended by Bulletin 1 not to prepare a cash flow statement.

h. Debtors

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

i. Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2. HALL HIRE

	<u>2020</u>	<u>2019</u>
	£	£
Plaistow Church of Christ	3,120	3,545
Parking Spaces	-	3,025
Karate Club	2,490	700
Other	-	251
	<u>5,610</u>	<u>7,521</u>

THE GIVEN-WILSON INSTITUTE

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

3. INVESTMENT INCOME		<u>2020</u>	<u>2019</u>
		£	£
Equities		16,816	21,515
Interest on other Securities		-	-
		<hr/>	<hr/>
		16,816	21,515
Bank Interest		-	9
		<hr/>	<hr/>
		<u>16,816</u>	<u>21,524</u>

4. EXPENDITURE ON CHARITABLE ACTIVITIES	<u>Notes</u>	<u>2020</u>	<u>2019</u>
		£	£
Donations and Grants Paid	6	1,500	1,558
Holidays and Outings	7	-	500
Christmas Club		-	600
Depreciation and (Profit)/Loss on Disposal		2,333	2,386
Governance Costs	5	2,268	2,256
Supports Costs	5	31,089	11,437
		<hr/>	<hr/>
		<u>37,190</u>	<u>18,737</u>

5. ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

The charity initially identifies the cost of its support functions. It then identifies those costs which relate to the governance function. Refer to the table below for the basis of apportionment and the analysis of support and governance costs.

	<u>General</u> <u>Support</u> £	<u>Governance</u> <u>Function</u> £	<u>Total</u> £	<u>Basis of</u> <u>Apportionment</u>
Salaries	2,450	-	2,450	Staff Time
Light, Heat and Rates	1,767	-	1,767	Usage
Buildings Insurance	1,987	-	1,987	Usage
Repairs and Maintenance	24,783	-	24,783	Usage
Accountancy Fees	-	2,268	2,268	Governance
Sundry Expenses	102	-	102	Usage
	<hr/>	<hr/>	<hr/>	
	<u>31,089</u>	<u>2,268</u>	<u>33,357</u>	

THE GIVEN-WILSON INSTITUTE

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

6. DONATIONS AND GRANTS PAID	<u>2020</u> £	<u>2019</u> £
Guides, Scouts and Brownies	1,500	1,558
	<u>1,500</u>	<u>1,558</u>
7. HOLIDAYS AND OUTINGS	<u>2020</u> £	<u>2019</u> £
Holidays	-	500
	<u>-</u>	<u>500</u>
8. NET INCOMING RESOURCES FOR THE YEAR	<u>2020</u> £	<u>2019</u> £
This is stated after charging:		
Depreciation	2,333	2,386
Accountants Remuneration	2,268	2,256
	<u>2,268</u>	<u>2,256</u>
9. STAFF COSTS AND NUMBERS	<u>2020</u> £	<u>2019</u> £
Staff costs during the year were as follows:		
Wages and Salaries	2,450	4,740
	<u>2,450</u>	<u>4,740</u>
	<u>2020</u> Number	<u>2019</u> Number
The average number of part-time employees, analysed by function was:		
Support	3	3
	<u>3</u>	<u>3</u>

No employee received emoluments of more than £60,000.

No member of the Management Committee received any remuneration or expenses in respect of their services as a member of the Management Committee during the year (2019 - £Nil).

10. TAXATION

The Given-Wilson Institute is a registered charity and therefore is not liable to corporation tax on income derived from its charitable activities as it falls within the various exemptions available to registered charities. Although bank interest is received gross by the company, its dividend income is subject to tax credits deducted at source and such income tax can no longer be recovered by the company. As such, the tax suffered is treated in the statement of financial activities as a cost of generating funds.

THE GIVEN-WILSON INSTITUTE

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

11. TANGIBLE FIXED ASSETS

	<u>Freehold Land and Buildings</u> £	<u>Furniture and Fittings</u> £	<u>Total</u> £
COST			
At 1 st January 2020	108,099	26,242	134,341
Additions	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 st December 2020	108,099	26,242	134,341
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 st January 2020	68,967	21,529	90,496
Charge for year	1,862	471	2,333
	<hr/>	<hr/>	<hr/>
At 31 st December 2020	70,829	22,000	92,829
	<hr/>	<hr/>	<hr/>
NET BOOK VALUES			
At 31 st December 2020	37,270	4,242	41,512
	<hr/>	<hr/>	<hr/>
<i>At 31st December 2019</i>	<i>39,132</i>	<i>4,713</i>	<i>43,845</i>
	<hr/>	<hr/>	<hr/>

All the assets were used for charitable purposes. Any use for management and administrative purposes is insignificant and has been ignored.

The freehold land and buildings were last valued by an independent professional valuer, McDowalls Surveyors Limited, in March 2018. At that time they valued the property at £1,045,000, on an open market value in current use basis.

12. INVESTMENTS

	<u>2020</u> £	<u>2019</u> £
Market Value at 1 st January 2020	763,192	624,796
Additions	71,989	80,426
Disposals at Book Value (Proceeds £77,806, Loss £20,428)	(98,233)	(42,001)
Net Investment Gains/(Losses)	32,405	99,971
	<hr/>	<hr/>
Market Value at 31 st December 2020	769,353	763,192
Cash held by Investment Managers for Re-investment	3,252	3,344
	<hr/>	<hr/>
	772,605	766,536
	<hr/>	<hr/>

Listed investments held at 31st December 2020 comprised the following:

Equities	701,482	695,543
Global Fixed Interest	67,871	67,649
	<hr/>	<hr/>
	769,353	763,192
	<hr/>	<hr/>

All investments were held within the United Kingdom.

THE GIVEN-WILSON INSTITUTE

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

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THE GIVEN-WILSON INSTITUTE

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

13. DEBTORS	<u>2020</u>	<u>2019</u>
	£	£
Accrued Income	268	305
	<u> </u>	<u> </u>

14. CASH AT BANK	<u>2020</u>	<u>2019</u>
	£	£
Barclays Bank Plc		
Current Account	70,040	65,744
Business Tracker Account	37	37
Christmas Club Accounts	-	-
	<u> </u>	<u> </u>
	70,077	65,781
Cash in Hand	25	25
	<u> </u>	<u> </u>
	70,102	65,806
	<u> </u>	<u> </u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	<u>2020</u>	<u>2019</u>
	£	£
Accruals	2,899	2,600
	<u> </u>	<u> </u>

16. DESIGNATED FUNDS	Realised	Unrealised			
	At	Profit on	Profit on		At
	<u>1/1/20</u>	<u>Disposals</u>	<u>Revaluation</u>	<u>Transfers</u>	<u>31/12/20</u>
	£	£	£	£	£
Investment Fund	766,536	(20,428)	32,405	(5,908)	772,605
Fixed Asset Fund	43,845	-	-	(2,333)	41,512
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	810,381	(20,428)	32,405	(8,241)	814,117
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Investment Fund

This fund is maintained at a level that represents stocks, shares and monies required to generate income during the year.

Fixed Asset Fund

This represents the net book value of tangible fixed assets.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General	Designated	Restricted	Total
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2020</u>
	£	£	£	£
Tangible Assets	-	41,512	-	41,512
Investments	-	772,605	-	772,605
Current Assets	70,370	-	-	70,370
Creditors: amounts falling due within one year	(2,899)	-	-	(2,899)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	67,471	814,117	-	881,588
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

18. GUARANTEES

The Institute is a company limited by guarantee and therefore does not have a share capital. In the event of it being wound up, the maximum liability of each member is £1.

THE GIVEN-WILSON INSTITUTE

SUMMARY OF INCOME AND EXPENDITURE ACCOUNTS
FOR THE SEVEN YEARS ENDED 31ST DECEMBER 2020

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
	£	£	£	£	£	£	£
INCOME							
Voluntary Income							
Donations	-	-	-	-	-	-	230
Hall Hire	5,610	4,496	6,445	6,000	4,140	3,643	4,325
Rent from Lodge	16,295	22,019	17,670	17,482	14,229	13,875	9,908
Holiday Fund	-	-	3,200	-	3,226	5,490	6,374
	<u>21,905</u>	<u>26,515</u>	<u>27,315</u>	<u>23,482</u>	<u>21,595</u>	<u>23,008</u>	<u>20,837</u>
Investment Income							
Dividends	16,816	21,515	21,520	22,570	20,285	19,622	23,054
Interest	-	9	29	-	-	2	4
	<u>16,816</u>	<u>21,515</u>	<u>21,520</u>	<u>22,570</u>	<u>20,285</u>	<u>19,622</u>	<u>23,054</u>
Total Income	<u>38,721</u>	<u>48,039</u>	<u>48,864</u>	<u>46,052</u>	<u>41,880</u>	<u>42,632</u>	<u>43,895</u>
EXPENDITURE							
Salaries and Wages	2,450	4,740	3,660	4,280	4,420	4,830	4,660
Telephone	-	-	-	-	56	393	358
Accountancy	2,268	2,256	2,220	2,190	2,148	2,164	2,096
General Expenses	102	494	390	194	1,320	422	530
Insurance	1,987	1,895	2,216	1,935	1,893	1,910	1,722
Lighting, Heating and Rates	1,767	2,213	2,349	2,551	3,722	4,392	3,648
Repairs and Maintenance	24,783	2,095	4,726	5,205	9,614	13,673	10,757
Depreciation	2,333	2,386	2,444	2,508	2,067	2,068	2,039
Legal and Professional	-	-	840	-	-	798	72
Stockbroker Fees	5,812	5,667	4,674	4,079	7,364	5,075	5,415
Holidays and Outings	-	500	6,307	3,384	5,358	8,919	10,481
Other Grants and Donations	1,500	1,558	2,700	1,500	1,500	1,550	5,350
Christmas Club	-	600	830	-	360	300	-
Income Tax deducted at Source	-	-	-	-	-	-	110
	<u>43,002</u>	<u>24,404</u>	<u>33,356</u>	<u>27,826</u>	<u>39,822</u>	<u>46,494</u>	<u>47,238</u>
Total Expenditure	<u>43,002</u>	<u>24,404</u>	<u>33,356</u>	<u>27,826</u>	<u>39,822</u>	<u>46,494</u>	<u>47,238</u>
(Deficit)/Surplus on Ordinary							
Activities for the year	(4,281)	23,635	15,508	18,226	2,058	(3,862)	(3,343)
Surplus/(Deficit) on Losses in							
Investments	11,977	103,412	(61,392)	49,950	52,012	(9,825)	(3,901)
	<u>11,977</u>	<u>103,412</u>	<u>(61,392)</u>	<u>49,950</u>	<u>52,012</u>	<u>(9,825)</u>	<u>(3,901)</u>
Final Surplus/(Deficit)							
For the Year	<u>7,696</u>	<u>127,047</u>	<u>(45,884)</u>	<u>68,176</u>	<u>54,070</u>	<u>(13,687)</u>	<u>(7,244)</u>
NET ASSETS/							
TOTAL FUNDS	<u>881,588</u>	<u>873,892</u>	<u>746,845</u>	<u>792,729</u>	<u>724,553</u>	<u>670,483</u>	<u>684,170</u>

This page does not form part of the statutory financial statements.