

UNITED CHARITIES OF ST LEONARD SHOREDITCH

REGISTERED CHARITY NO: 213357

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021**

UNITED CHARITIES OF ST LEONARD SHOREDITCH

INDEX

	Page
Legal and Administrative Details	1
Trustees' Report	2 - 5
Independent Examiners' Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 - 17

UNITED CHARITIES OF ST LEONARD SHOREDITCH

LEGAL AND ADMINISTRATIVE DETAILS

United Charities of St. Leonard, Shoreditch is a registered charity, administered and managed by a body of trustees.

REGISTRATION NUMBER: 213357

THE TRUSTEES ARE:

Brian Marsh	(Chairperson) (Retired 6th October 2021)
Maggie Gallon	(Vice Chairperson)
Steve Smeeth	(Chairperson)
Les Harrison	
Peter Sanders	(Appointed 6th October 2021)
Janet Marsh	(Treasurer) (Appointed 6th October 2021)

CLERK TO THE TRUSTEES AND BUSINESS MANAGER:

Lorraine Groom	(Appointed 1st September 2021)
Janet Marsh	(Retired 1st September 2021)

PRINCIPAL OFFICE:

3a Lloyd Thomas Court
Truro Road
London
N22 8EN

PROFESSIONAL ADVISORS:

Independent Examiner

Greg Stevenson
Knox Cropper LLP
Chartered Accountants
65 Leadenhall Street
London EC3A 2AD

Bankers

CAF Bank Limited
Kings Hill
West Malling
Kent ME19 4TA

Investment Managers

Waverton Investment Management Ltd
21 St James's Square
London SW1Y 4HB

UNITED CHARITIES OF ST LEONARD SHOREDITCH

TRUSTEES' REPORT

The Trustees present their annual report and financial statements of the charity for the year ended 31st December 2021. The financial statements have been prepared in accordance with the accounting policies set out in the 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 (FRS 102) effective January 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

- **Legal Status and Constitution**

The charity is an amalgamation of 51 charities founded from the 16th century onwards to benefit residents of the old parish of St. Leonard, Shoreditch, and is governed by two schemes of the Charity Commissioners dated 24th December 1976 and 11th February 1983. The Trustees are all people who live within easy travelling distance of this church and of the almshouses maintained by the charity and are committed to its objects. One of the Trustees is the nominee of the Vicar of St. Leonard, Shoreditch.

- **Trustees' Appointment and Training**

Trustees are recruited as required with the aim of having a Board of Trustees with a range of relevant skills and experience. New Trustees are inducted by the Board but are able to attend courses run by The Almshouse Association and others.

- **Organisational Structure**

The Board of Trustees meet to determine strategy and policy, and is serviced by the Clerk to the Charity. The Clerk to the Charity oversees the day to day operations at the Almshouses. The Trustees also confirm that they have had regard for the Charity Commission guidance in respect of public benefit when reviewing the Charity's aims and objectives and planning future activities.

- **Risk**

The Trustees have identified the risks to which the charity might be exposed. The main risks to which the Charity is subject are:

- 1) falls in value and yield of quoted investments;
- 2) voids where properties cannot be re-let, and;
- 3) the risk of fraud;
- 4) poor condition of property assets.

These are reviewed annually and systems established to minimise risks.

OBJECTIVE AND ACTIVITIES

- **Objects**

The charity continued as its main object to provide housing for people of limited means who are able to lead independent lives, in some cases with help from local medical and social services. The charity also aims to support the parish of St. Leonard, Shoreditch in the help which it gives to rough sleepers and to make grants to primary schools in Shoreditch.

- **Aims**

The Charity's aim is to maintain a modernisation programme to ensure compliance with the Decent Homes Standards.

UNITED CHARITIES OF ST LEONARD SHOREDITCH

TRUSTEES' REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

- **Introduction**

During 2021 The United Charities of St. Leonard, Shoreditch has, as its main activity, provided an almshouse service for needy people, giving preference in the majority of its accommodation to present or former residents of the former Metropolitan Borough of Shoreditch. The almshouses are located at two adjoining sites at Wood Green in the London Borough of Haringey.

- **Organisation**

The 32 almshouses located at Wood Green occupy four separate buildings, three on a site in Nightingale Road and one on an adjoining site off Truro Road.

- **Activities and Public Benefit**

The Charity provides public benefit by providing accommodation to those who are unable to afford commercial rents. The almshouse continues to carry out repairs when they are required. By being in close contact with these individuals the charity can ensure their health and wellbeing is protected.

The Trustees have complied with the duty in s.2 of the Charities Act 2011 in having due regard to public benefit guidance published by the Charity Commission.

- **Objectives for the Year**

These were to maintain warm, comfortable and safe homes for the residents and to gradually upgrade the almshouses as required.

ACHIEVEMENT AND PERFORMANCE

- **Achievement of Objectives**

The Almshouses each year undertake to upgrade the flats to ensure compliance with the Decent Homes Standards. In the current year the maintenance men continued to keep the Almshouses in good condition.

FINANCIAL REVIEW

- **Reserves Policy**

The Trustees budget to set aside reserves according to The Almshouse Association's recommendations and also to build up Designated Reserves for future major modernisation projects. The Trustees are of the opinion that existing designated reserves of £296,090 need to be increased for a secure financial future and intend to continue to add to the investment portfolio. The Trustees wish to maintain unrestricted funds at a minimum of £100,000.

- **Designated Funds**

The Charity maintains two designated reserves – The Extraordinary Repairs Fund and Cyclical Maintenance and Repairs Fund, and transfers are reviewed annually in accordance with guidance from the Almshouse Association.

UNITED CHARITIES OF ST LEONARD SHOREDITCH**TRUSTEES' REPORT****FINANCIAL REVIEW (Continued)**

- **Results For The Year**

The charity's income, including that from investments, increased from £145,116 in 2020 to £157,982 in the current year. Income from the housing properties amounted to £122,040 compared to £117,469 in the preceding year. Expenditure increased from £76,400 to £82,699, with some additional legal costs and bad debts being written off.

The value of the charity's investments increased during the year from £961,822 to £1,034,015. In the year charity capitalised enhancements of £10,440 to the housing properties being the window replacements, and these will be depreciated over 30 years. The total balance of these enhancements at 31st December amounted to £153,553.

Total funds increased from £1,494,612 to £1,642,088 during the year as a result of the charity's income having exceeded its expenditure and with gains on investments, fund balances increased by £147,476.

PLANS FOR THE FUTURE

The Trustees intend to continue the repairs and maintenance programme (including window replacements) and modernise further flats in 2022. This will involve significant major works.

The Trustees intend to review the Constitution including Trustee involvement.

The Charity is well funded and able to manage the impact of the Covid 19 pandemic on its activities. The Trustees have considered the likely future impact of the Charity's income and expenditure. The Charity's investment portfolio which is held for the long term objectives of the Charity, has continued to recover in the year under review.

UNITED CHARITIES OF ST LEONARD SHOREDITCH

TRUSTEES' REPORT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity law requires Trustees to prepare financial statements for each financial year which give a fair view of the state of affairs of The United Charities of St. Leonard Shoreditch and of the surplus or deficit 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;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 maintaining an adequate system of internal control and keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the United Charities of St. Leonard Shoreditch and to enable them to ensure that the financial statements comply with The Charities Act 2011. 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.

**BY ORDER OF THE BOARD
Janet Marsh (Treasurer)**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
UNITED CHARITIES OF ST LEONARD SHOREDITCH

I report to the trustees on my examination of the accounts of the United Charities of St Leonard Shoreditch (the Charity) for the year ended 31st December 2021, which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made to the Trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my work or for this report.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

65 Leadenhall Street
London EC3A 2AD

Greg Stevenson FCA
Knox Cropper LLP
Chartered Accountants

UNITED CHARITIES OF ST LEONARD SHOREDITCH

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds			Unrestricted Funds		
		2021			2020		
		General £	Designated £	Total £	General £	Designated £	Total £
INCOME FROM							
Donations, Legacies and Collections		-	-	-	-	-	-
Investments	2	35,942	-	35,942	27,647	-	27,647
Charitable Activities		122,040	-	122,040	117,469	-	117,469
TOTAL INCOME		157,982	-	157,982	145,116	-	145,116
EXPENDITURE ON							
Charitable Activities	3	82,699	-	82,699	76,400	-	76,400
TOTAL EXPENDITURE		82,699	-	82,699	76,400	-	76,400
Net (Gains)/Losses on Investment Assets	7	62,877	9,316	72,193	46,808	6,935	53,743
NET INCOME/(EXPENDITURE)		138,160	9,316	147,476	115,524	6,935	122,459
Transfer between funds		(37,240)	37,240	-	(47,680)	47,680	-
NET MOVEMENT IN FUNDS		100,920	46,556	147,476	67,844	54,615	122,459
TOTAL FUNDS BROUGHT FORWARD AT 1ST JANUARY 2021		1,243,793	250,819	1,494,612	1,175,949	196,204	1,372,153
TOTAL FUNDS CARRIED FORWARD AT 31ST DECEMBER 2021	10	£1,344,713	£297,375	£1,642,088	£1,243,793	£250,819	£1,494,612

All the activities reported above represent continuing operations.

UNITED CHARITIES OF ST LEONARD SHOREDITCH**BALANCE SHEET****AS AT 31 DECEMBER 2021**

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Housing Properties	6		153,553		148,479
Investments	7		<u>1,034,015</u>		<u>961,822</u>
			1,187,568		1,110,301
CURRENT ASSETS					
Debtors	8	1,854		2,624	
Cash at Bank and in Hand		<u>460,711</u>		<u>389,095</u>	
		462,565		391,719	
CREDITORS : Amounts falling due Within one year	9	<u>(8,045)</u>		<u>(7,408)</u>	
NET CURRENT ASSETS			454,520		384,311
TOTAL NET ASSETS			<u>1,642,088</u>		<u>1,494,612</u>
FUNDS					
Unrestricted					
General	10		1,344,713		1,243,793
Designated	10		<u>297,375</u>		<u>250,819</u>
			<u>1,642,088</u>		<u>1,494,612</u>

These financial statements were approved by the Board on
on its behalf by:

2022 and signed

Janet Marsh (Treasurer)

Registered Charity Number: 213357

UNITED CHARITIES OF ST LEONARD SHOREDITCH**STATEMENT OF CASH FLOWS****AS AT 31 DECEMBER 2021**

	Notes	2021 £	2020 £
<u>NET CASH GENERATED FROM OPERATING ACTIVITIES</u>	A	46,114	47,187
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of tangible fixed assets		(10,440)	-
Proceeds from the sale of investments		-	-
Additions of investments		-	-
Movement in Investment Managers Cash		-	-
Investment Income		35,942	27,647
TOTAL CASHFLOWS FROM INVESTING ACTIVITIES		<u>25,502</u>	<u>27,647</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS		71,616	74,834
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		<u>389,095</u>	<u>314,261</u>
CASH AND CASH EQUIVALENTS AT END OF THE YEAR		<u>£460,711</u>	<u>£389,095</u>

A CASH FLOWS FROM OPERATING ACTIVITIES

Net Income for Year	147,476	122,459
Depreciation	5,366	5,366
Investment Income	(35,942)	(27,647)
(Increase)/Decrease in Debtors	770	(829)
Increase/(Decrease) in Creditors	637	1,581
(Gains)/Losses on Investments	(72,193)	(53,743)
	<u>£46,114</u>	<u>£47,187</u>

B ANALYSIS OF NET FUNDS

	BALANCE BROUGHT FORWARD £	MOVEMENT £	BALANCE CARRIED FORWARD £
Cash at Bank and in Hand	<u>£389,095</u>	<u>£71,616</u>	<u>£460,711</u>

UNITED CHARITIES OF ST LEONARD SHOREDITCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1. PRINCIPAL ACCOUNTING POLICIES

(a) Basis of Preparation and Assessment of going concern

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 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.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has been withdrawn.

The Trustees consider that there are no uncertainties about the Charity's ability to continue as a going concern.

The Accounts combine the results and Lloyd Thomas Homes (Charity Registration Number 257468), the results of which are disclosed in their own accounts.

(b) Housing Properties and Depreciation

The land on which all the buildings stand, and the Almshouses were bequeathed to the charity in the 16th Century and the Trustees have no record as to the cost of building the Almshouses.

As the cost of the Almshouses is unknown no depreciation can be calculated on these properties.

In the preceding year the Charity undertook a major project for the replacement of windows and doors and these have been capitalised as Freehold Property Enhancements. The cost of these are depreciated over their estimated economic life and the depreciation rate applied is over 30 years.

(c) Fixed Asset Investments:

Fixed asset investments are stated in the Balance Sheet at market value at the Balance Sheet date.

(d) Realised and Unrealised gains/(losses) on Investments

Realised and unrealised gains/(losses) on investments are reflected through the Statement of Financial Activities. Realised gains/(losses) on disposal of investments are calculated by reference to their market value in the previous year's audited accounts or by reference to cost if acquired during the current year. Unrealised gains/(losses) are calculated by taking the difference between the market values at the balance sheet date and the previous year's balance sheet date after having adjusted for any additions and any disposals during the year.

UNITED CHARITIES OF ST LEONARD SHOREDITCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1. PRINCIPAL ACCOUNTING POLICIES (Continued)

(e) Cyclical Repairs and Maintenance:

United Charities of St. Leonard Shoreditch has established a regular programme of cyclical repairs and maintenance. Costs are charged to the Statement of Financial Activities in the year in which they are incurred.

(f) Extraordinary Repairs:

The costs of extraordinary repairs, unless representing improvements to the properties, are charged to the Statement of Financial Activities in the year in which they are incurred.

(g) Cyclical Repairs and Maintenance Reserve:

This reserve represents amounts set aside for cyclical maintenance to meet costs in excess of budgeted expenditure for any year.

(h) Extraordinary Repairs Reserve:

This reserve represents amounts set aside to carry out major repairs on Housing Properties.

(i) Income

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

Resident contributions and investment income are accounted for in the period in which the charity is entitled to receipt.

(j) Resources Expended:

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 settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is included on an accruals basis.

Support Costs are allocated on the basis of their use with the aim of ensuring that those costs remaining within administration relate to the management of the charity's assets, organisational administration and compliance with constitutional and statutory requirements.

(k) Value Added Tax:

United Charities of St. Leonard Shoreditch is not registered for Value Added Tax. In these Financial Statements, where applicable, expenditure is shown inclusive of VAT.

(l) Significant Management Judgements and Estimation Uncertainties

The following are the critical judgements and key sources of estimation uncertainty that the Trustees have made in the process of applying the charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

UNITED CHARITIES OF ST LEONARD SHOREDITCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

1. PRINCIPAL ACCOUNTING POLICIES (Continued)

(I) Significant Management Judgements and Estimation Uncertainties (continued)

Impairment of Debtors

Debtors are recognised initially at the settlement amount due. In respect of accounts where there are indications that a debtor may be impaired or not collectible, a provision is recorded based on best estimates to reduce the receivable balance to the amount that is expected to be collected. Factors considered in making a provision include the historical payment and collection experience and debtors' credit worthiness.

Housing Property Enhancements

Housing Property Depreciation is calculated on a component by component basis. The identification of such components is a matter of judgement and may have a material impact on the depreciation charge. The components selected are those which reflect how the major repairs to the property are managed.

2. INVESTMENTS	2021	2020
Interest and Dividends	<u>£35,942</u>	<u>£27,647</u>

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds		
2021	General Fund	Designated Funds	2021 Total
	£	£	£
Almshouse Expenditure			
Water Rates	5,225	-	5,225
Council Tax	-	-	-
Repairs and Maintenance	26,500	-	26,500
Major Repairs	-	-	-
Light and Heat	627	-	627
Insurance	3,646	-	3,646
Wages and National Insurance	26,025	-	26,025
Other Professional Fees	2,695	-	2,695
Depreciation	5,366	-	5,366
Bad Debts & Voids	3,402	-	3,402
Grants	1,000	-	1,000
Sundry	106	-	106
	<u>74,592</u>	<u>-</u>	<u>74,592</u>
Support Costs			
Trustees Expenses	420	-	420
Subscriptions	347	-	347
Telephone	522	-	522
Other Office Costs	1,141	-	1,141
Residents Welfare	1,428	-	1,428
Accountancy and Payroll Fees	4,249	-	4,249
	<u>8,107</u>	<u>-</u>	<u>8,107</u>
CHARITABLE EXPENDITURE	<u>£82,699</u>	<u>£ -</u>	<u>£82,699</u>

UNITED CHARITIES OF ST LEONARD SHOREDITCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

3. EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

2020	Unrestricted Funds		2020 Total
	General Fund	Designated Funds	
Almshouse Expenditure	£	£	£
Water Rates	6,863	-	6,863
Council Tax	993	-	993
Repairs and Maintenance	28,740	-	28,740
Major Repairs	-	-	-
Light and Heat	672	-	672
Insurance	3,592	-	3,592
Wages and National Insurance	22,999	-	22,999
Pension	316	-	316
Depreciation	5,366	-	5,366
Grants	1,000	-	1,000
Sundry	60	-	60
	<u>70,601</u>	<u>-</u>	<u>70,601</u>
Support Costs			
Trustees Expenses	-	-	-
Subscriptions	281	-	281
Telephone	701	-	701
Other Office Costs	-	-	-
Residents Welfare	37	-	37
Accountancy Fee	4,780	-	4,780
	<u>5,799</u>	<u>-</u>	<u>5,799</u>
CHARITABLE EXPENDITURE	<u>£76,400</u>	<u>£ -</u>	<u>£76,400</u>

**4. NET INCOMING RESOURCES
FOR THE YEAR IS STATED AFTER CHARGING :**

	2021 £	2020 £
Independent Examiner's Fee		
- Current Year	4,249	4,060
	<u>£4,249</u>	<u>£4,060</u>

5. TAXATION

The United Charities of St. Leonard Shoreditch is a registered Charity and is, therefore, exempt from liability to taxation on non-trading income and capital gains providing these are applied to charitable purposes.

UNITED CHARITIES OF ST LEONARD SHOREDITCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

6. FIXED ASSETS
HOUSING PROPERTIES

The Almshouses were founded in the 16th Century, and have been constructed by Charity, since that date.

There are no records of the cost of the Almshouses, and these have never been valued. All costs relating to improvements have been written off over the years. In the preceding year the Charity undertook a major project for the replacement of windows and doors and these improvements have been capitalised as Freehold Property Enhancements and will be depreciated over 30 years.

	Freehold Property Enhancements £
Cost	
Brought forward at 1/1/2021	161,000
Additions	10,440
Disposals	-
Carried forward at 31/12/2021	<u>171,440</u>
Depreciation	
Brought forward at 1/1/2021	12,521
Charge for the year	5,366
Disposals	-
Carried forward at 31/12/2021	<u>17,887</u>
Net Book Value carried forward	<u>153,553</u>
Net Book Value brought forward	<u><u>148,479</u></u>

UNITED CHARITIES OF ST LEONARD SHOREDITCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

**7. FIXED ASSETS
INVESTMENTS**

	General Fund	Designated Funds	2021 Total	2020 Total
	£	£	£	£
Market value at 1st January 2021	823,680	122,043	945,723	891,980
Additions	-	-	-	-
Disposals	-	-	-	-
Realised gains/(losses)	-	-	-	-
Unrealised (losses)	62,877	9,316	72,193	53,743
Market value at 31st December 2021	<u>£886,557</u>	<u>£131,359</u>	1,017,916	945,723
Cash at Brokers			16,099	16,099
			<u>£1,034,015</u>	<u>£961,822</u>
Historical Cost of Investments	<u>£798,561</u>	<u>£115,935</u>	<u>£914,496</u>	<u>£914,496</u>

8. DEBTORS

	2021	2020
	£	£
Amounts falling due within one year:		
Prepayments and Accrued Income	1,849	1,796
Residents Contributions in Arrears	5	828
	<u>£1,854</u>	<u>£2,624</u>

9. CREDITORS: Amounts falling due within one year

	£	£
Residents contributions in advance	795	1,350
Other Creditors and Accruals	7,250	6,058
	<u>£8,045</u>	<u>£7,408</u>

UNITED CHARITIES OF ST LEONARD SHOREDITCH**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2021****10. UNRESTRICTED FUNDS**

	Designated Funds			General Fund	Total
	Cyclical Repairs & Maintenance Reserve	Extraordinary Repairs Reserve	Sub Total		
	£	£	£	£	£
Balance Brought forward 1st January 2021	178,650	72,169	250,819	1,243,793	1,494,612
Net Income/Expenditure	-	-	-	75,283	75,283
Unrealised Gains on Investments	-	9,316	9,316	62,877	72,193
	-	9,316	9,316	138,160	147,476
Transfers	30,144	7,096	37,240	(37,240)	-
Balance carried forward 31st December 2021	<u>£208,794</u>	<u>£88,581</u>	<u>£297,375</u>	<u>£1,344,713</u>	<u>£1,642,088</u>

	Designated Funds			General Fund	Total
	Cyclical Repairs & Maintenance Reserve	Extraordinary Repairs Reserve	Sub Total		
	£	£	£	£	£
Balance Brought forward 1st January 2020	148,506	47,698	196,204	1,175,949	1,372,153
Net Income/Expenditure	-	-	-	68,716	68,716
Unrealised Gains on Investments	-	6,935	6,935	46,808	53,743
	-	6,935	6,935	115,524	122,459
Transfers	30,144	17,536	47,680	(47,680)	-
Balance carried forward 31st December 2020	<u>£178,650</u>	<u>£72,169</u>	<u>£250,819</u>	<u>£1,243,793</u>	<u>£1,494,612</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

31/12/2021	Fixed Assets	Investments	Current Assets	Current Liabilities	Total
	£	£	£	£	£
Designated Fund	-	131,359	166,016	-	297,375
General Fund	153,553	902,656	296,549	(8,045)	1,344,713
Total Unrestricted Funds	<u>£153,553</u>	<u>£1,034,015</u>	<u>£462,565</u>	<u>£(8,045)</u>	<u>£1,642,088</u>
31/12/2020	Fixed Assets	Investments	Current Assets	Current Liabilities	Total
	£	£	£	£	£
Designated Fund	-	122,043	128,776	-	250,819
General Fund	148,479	839,779	262,943	(7,408)	1,243,793
Total Unrestricted Funds	<u>£148,479</u>	<u>£961,822</u>	<u>£391,719</u>	<u>£(7,408)</u>	<u>£1,494,612</u>

UNITED CHARITIES OF ST LEONARD SHOREDITCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

12. CAPITAL COMMITMENTS

	2021	2020
	£	£
Capital Expenditure that had been contracted for but not been provided for in the Financial Statements at 31st December 2021	<u>£ -</u>	<u>£ -</u>

13. CONTINGENT LIABILITIES

At 31st December 2021 there were no known contingent liabilities (2020: £Nil).

14. KEY MANAGEMENT PERSONNEL AND EMPLOYEES

The Key Management Personnel of the Charity consist of The Clerk and the Trustees. Their remuneration for the year amounted to £26,025 (2020: £23,000). No employees received employee benefits of more than £60,000. In both years the Charity had only one member of staff.

15. RELATED PARTY TRANSACTION

Lorraine Groom, Clerk to the Trustees and only staff member is the daughter of Brian and Janet Marsh who were Trustees of the Charity in the year. The Charity paid £26,025 in respect of wages and national insurance during the year (2020: £23,000).