

**THE CONVENT OF THE SISTERS OF CHARITY - SERVANTS OF THE
POOR**

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

THE CONVENT OF THE SISTERS OF CHARITY - SERVANTS OF THE POOR

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THE CONVENT OF THE SISTERS OF CHARITY - SERVANTS OF THE POOR

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees	The Reverend Mother M E Taylor, Superior and Treasurer The Reverend Sister C Lockhart, Assistant Superior Miss J M Kilvington Mrs J E Oatway Mrs E Smith Father R Beck
Charity registered number	215027
Principal office	15 Cornwood Road Plympton PL7 1AL
Accountants	Bishop Fleming LLP Chartered Accountants 10 Temple Back Bristol BS1 6FL
Bankers	National Westminster Bank plc 74/76 Ridgeway Plympton Plymouth PL7 2AF
Solicitors	Meade King LLP Springfield House 45 Welsh Back Bristol BS1 4AG
Investment Advisors	Smith & Williamson Investment Management Portwall Place Portwall Lane Bristol BS1 6NA

THE CONVENT OF THE SISTERS OF CHARITY - SERVANTS OF THE POOR

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the Charity for the year to 31 December 2021.

The Trustees confirm that 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.

Objectives and activities

a. Policies and objectives

The object of the Charity is to honour the Charity of our Lord and Saviour Jesus Christ by works of Mercy, Spiritual and Temporal, the poor, the sick, prisoners, orphans, aged and infirm persons or persons in any other need.

b. Strategies for achieving objectives

Until 2019 the Community of the Sisters of Charity had two main divisions situated at 83 Fore Street and St Vincent's Nursing Home both in Plympton St Maurice, Plymouth, Devon. St Vincent's Nursing Home was closed in 2018 and then sold in November 2019. A new Mother House was purchased in 2018 at Greenacres, 15 Cornwood Road, Plympton.

The Reverend Mother Superior is in charge of the Community as a whole.

c. Activities undertaken to achieve objectives

Most of the Sisters have been funded to a greater or lesser degree by the Community. The Reverend Mother Superior has pastoral responsibility for the Home and also has some pastoral responsibility in the local parish.

One Sister is permanently engaged in ecumenical and social work on the Isle of Lewis, much of her work involving the teaching of prayer and spirituality and membership of the Scottish General Synod. She has also been a locum priest in Stornoway, been supervising a curate on the Isle of Skye and is also a trustee of the Diocese of Argyll and the Isles, being a carer of Oban Cathedral.

d. Public Benefit

The Trustees have referred to the Charity Commission's guidance on public benefit when reviewing the aims and objectives of the Charity. All of these aims are undertaken to further the objectives for the public benefit.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

a. Review of activities

During the year, subject to the limitations imposed by Coronavirus, the Sisters have continued to be involved in the local parish and continue to provide a residence for a Chaplain to the community.

b. Investment policy and performance

The Trustees are satisfied that sufficient investment income was obtained from the investment portfolio, given the market conditions in the year.

Financial review

a. Reserves policy

The reserves of the Charity must be of a sufficient level to ensure that its recurring commitments and planned revenue expenditure can be met. The Charity aims to hold at least one month's expenditure in cash. At the year end the Charity held £87,754 in cash. The Charity had unrestricted funds of £2,479,974.

The Trustees will continue to monitor total reserves to ensure they remain at a sufficient level. The Charity seeks to make provision for their care of sick and infirm members, and eventually for their funeral expenses. Once these requirements have been met, any surplus will be distributed by way of grants in accordance with the objects of the Charity.

b. Material investments policy

The Holding Trustees, on behalf of the Trustees, have considered the most appropriate policy for investing funds. They consider that investment in a medium risk portfolio comprised of equity, fixed income stocks and cash meets their requirements to balance generation of both income and capital growth.

The Investment Managers have also been instructed to follow the Statement of Ethical Investment Policy of the Church of England. This seeks to invest in companies that will successfully develop their business in the interest of shareholders but which also demonstrate reasonable employment practices and are conscientious concerning issues of corporate governance, environmental performance and are sensitive to the communities in which they operate. The portfolio therefore excludes companies primarily involved in tobacco, alcohol, gambling, armaments and pornography.

c. Results

The accounts on pages 8 to 19 set out the details of the Statement of Financial Activities for the year ended 31 December 2021 and the balance sheet as at that date.

There was net expenditure for the year of £130,733 (2020: £103,844). There were both realised and unrealised gains on the investment portfolio totalling £112,284 (2020: losses of £81,306) giving a net decrease in funds for the year of £18,449 (2020: £185,150)

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

a. Constitution

The Convent of the Sisters of Charity - Servants of the Poor is a registered charity, number 215027, and is constituted under a Trust deed.

The Charity's address is 15 Cornwood Road, Plymouth, PL7 1AL, and its legal and certain administrative matters are dealt with at Meade King LLP, Springfield House, 45 Welsh Back, Bristol, BS1 4AG.

b. Methods of appointment or election of Trustees

The general control and management of the Charity is vested in the Trustees who, during the year were:

The Reverend Mother M E Taylor, Superior and Treasurer
The Reverend Sister, C Lockhart, Assistant Superior
Miss J M Kilvington
Mrs J E Oatway
Mrs E Smith
Father R Beck

The Reverend Mother Superior is assisted in the overall management of the community on legal matters and investment policy by the Holding Trustees and independent investment advisors.

The Holding Trustees during the year were:

Patrick Nicholson
David Farley

Trustees receive travel expenses as required. However, the Holding Trustees receive no remuneration for their role as Trustees.

The Reverend Mother Superior is appointed by the Professed Sisters of the Community.

The Assistant Superior is appointed by the Reverend Mother Superior.

All other Trustees are appointed by the Reverend Mother Superior and the Sisters of the Community at meetings of the Chapter.

c. Pay policy for key management personnel

The pay of key management personnel is agreed by the Trustees. The pay is benchmarked against similar organisations.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management (CONTINUED)

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The Trustees have identified the main risk as stock market fluctuations. Significant external risks to funding may necessitate the development of a strategic plan which will allow for the diversification of funding and activities.

The properties and investments of the Charity are held by Holding Trustees who manage and deal with them in accordance with the decisions of the Trustees. In addition, they exercise an advisory role. The Trustees have delegated management of the investments of the Charity to Smith & Williamson Investment Management for management on a discretionary basis but in accordance with the investment policy laid down by the Trustees. Reports are made quarterly to the Trustees on the value and performance of the portfolio and annual meetings are held to review the performance of the portfolio and for guidance on the continuing suitability of the investment policy.

Internal risks are minimised by the implementation of appropriate authorisation and consistent procedures. The Trustees and Holding Trustees regularly review these procedures to ensure that they still meet the needs of the Charity.

Plans for future periods

The Sisters will continue to further the aims and objectives of the Charity by assisting in parochial activities, and befriending people in the parish network as the opportunity arises. A community Chaplain is now available to provide spiritual and sacramental care.

The Sisters will continue to provide a happy, loving and comfortable environment in which to support the elderly members, and to extend to the wider community. They provide emotional and spiritual support as and when required, according to each individual's faith and belief.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' 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 & Wales 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and 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 members of the board of Trustees and signed on their behalf by:

Date: 25.10.22. M. E Taylor

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INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CONVENT OF THE SISTERS OF CHARITY - SERVANTS OF THE POOR ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

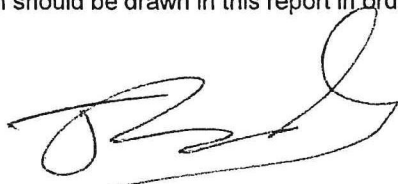
I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Charity as required by section 130 of the 2011 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.

Signed:



Dated:

25/10/2022

Joseph Scáife DChA FCA

Bishop Fleming LLP
Chartered Accountants
10 Temple Back
Bristol
BS1 6FL

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies		510	510	200
Charitable activities		8,873	8,873	17,564
Rental income		6,000	6,000	6,000
Investments		48,713	48,713	44,811
Total income		64,096	64,096	68,575
Expenditure on:				
Raising funds		10,814	10,814	10,034
Charitable activities		184,015	184,015	162,385
Total expenditure		194,829	194,829	172,419
Net expenditure before net gains/(losses) on investments		(130,733)	(130,733)	(103,844)
Net gains/(losses) on investments		112,284	112,284	(81,306)
Net movement in funds		(18,449)	(18,449)	(185,150)
Reconciliation of funds:				
Total funds brought forward		2,498,423	2,498,423	2,683,573
Net movement in funds		(18,449)	(18,449)	(185,150)
Total funds carried forward		2,479,974	2,479,974	2,498,423

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

The notes on pages 10 to 16 form part of these financial statements.

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BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	7	824,183	842,888
Investments	8	1,558,831	1,551,953
		<u>2,383,014</u>	<u>2,394,841</u>
Current assets			
Debtors	9	14,470	15,617
Cash at bank and in hand		87,754	92,872
		<u>102,224</u>	<u>108,489</u>
Creditors: amounts falling due within one year	10	(5,264)	(4,907)
Net current assets		<u>96,960</u>	<u>103,582</u>
Total assets less current liabilities		<u>2,479,974</u>	<u>2,498,423</u>
Total net assets		<u>2,479,974</u>	<u>2,498,423</u>
Charity funds			
Total unrestricted funds		<u>2,479,974</u>	<u>2,498,423</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Date: 25 10 2022 M.E. Taylor

The notes on pages 10 to 16 form part of these financial statements.

THE CONVENT OF THE SISTERS OF CHARITY - SERVANTS OF THE POOR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. GENERAL INFORMATION

The Convent of the Sisters of Charity - Servants of the Poor is an unincorporated charity. The principal office is 15 Cornwood Road, Plympton, PL7 1AL.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Convent of the Sisters of Charity - Servants of the Poor meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 GOING CONCERN

The Charity has considerable financial resources, therefore the Trustees believe that the Charity is well placed to manage its risks successfully and thus have prepared the financial statements on a going concern basis. The Trustees have also carefully considered the COVID-19 events and believe that the going concern basis is still appropriate.

2.3 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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE CONVENT OF THE SISTERS OF CHARITY - SERVANTS OF THE POOR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES (continued)

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on the following bases:

Freehold property and improvements	- 2% and 10% straight line
Fixtures, fittings and equipment	- 25% reducing balance

2.7 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES (continued)

2.8 DEBTORS

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

2.9 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.11 FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 PENSIONS

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.13 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2021 £	Total funds 2021 £	Total funds 2020 £
Convent and retreat	184,015	184,015	162,385

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

3. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS

	Total funds 2021 £	Total funds 2020 £
Staff costs	100,665	107,318
Depreciation	19,764	20,031
Light, heat and water	6,577	(429)
Insurance	4,617	2,472
Garden supplies and expenses	3,606	3,318
Housekeeping, provisions, clothing and healthcare	10,082	6,745
Travelling and vehicle expenses	74	69
Nursing Home fees	14,496	-
(Gain)/loss on disposal of fixed assets	-	(4,044)
Donations	3,171	12,694
Miscellaneous	2,914	3,486
Accounting services	5,976	5,529
Bank charges	334	396
Governance costs	11,739	4,800
	184,015	162,385

4. INDEPENDENT EXAMINER'S REMUNERATION

	2021 £	2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	4,800	4,800

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

5. STAFF COSTS

	2021 £	2020 £
Wages and salaries	96,013	103,264
Social security costs	4,114	3,389
Contribution to defined contribution pension schemes	538	665
	<u>100,665</u>	<u>107,318</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Convent and retreat	<u>8</u>	<u>11</u>

No employee received remuneration amounting to more than £60,000 in either year.

All Trustees and certain senior employees who have authority and responsibility for planning, directing and controlling the activities of the Charity are considered to be key management personnel. Total remuneration in respect of senior employees is £10,735 (2020: £21,814). As detailed in note 6 of the financial statements, the Trustees do not receive any remuneration in their role as Trustees.

6. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year no Trustees received reimbursement of expenses (2020: £Nil).

Two of the trustees at the year end are Professed Sisters of the Community and are resident in and maintained by the Community as is customary and necessary for the performance of their duties in carrying out the objects of the Charity.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Total £
COST OR VALUATION			
At 1 January 2021	886,364	11,463	897,827
Additions	-	1,059	1,059
At 31 December 2021	886,364	12,522	898,886
DEPRECIATION			
At 1 January 2021	49,886	5,053	54,939
Charge for the year	17,896	1,868	19,764
At 31 December 2021	67,782	6,921	74,703
NET BOOK VALUE			
At 31 December 2021	818,582	5,601	824,183
At 31 December 2020	836,478	6,410	842,888

8. FIXED ASSET INVESTMENTS

	Listed investments £	Other fixed asset investments £	Total £
COST OR VALUATION			
At 1 January 2021	1,353,348	198,605	1,551,953
Additions	143,370	-	143,370
Disposals	(91,049)	(157,727)	(248,776)
Revaluations	112,284	-	112,284
AT 31 DECEMBER 2021	1,517,953	40,878	1,558,831

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

9. DEBTORS

	2021 £	2020 £
DUE WITHIN ONE YEAR		
Other debtors	5,256	6,132
Prepayments and accrued income	9,214	9,485
	<u>14,470</u>	<u>15,617</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Pension creditor	172	112
Other creditors	297	-
Accruals and deferred income	4,795	4,795
	<u>5,264</u>	<u>4,907</u>

11. FINANCIAL INSTRUMENTS

	2021 £	2020 £
FINANCIAL ASSETS		
Financial assets measured at fair value through income and expenditure	<u>1,517,952</u>	<u>1,353,348</u>

Financial assets measured at fair value through income and expenditure comprises market value of listed investments.

12. PENSION COMMITMENTS

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £172 (2020 - £112) were payable to the fund at the balance sheet date and are included in creditors.