

THE SCARBOROUGH MUNICIPAL CHARITY

England & Wales · Charity number 217793

Details

Other names	SCARBOROUGH MUNICIPAL CHARITIES
Status	Registered
Legal form	Other
Registered	1965-05-13
Register	View on the Charity Commission register

Contact

Address	Flat 2 126 Falsgrave Road Scarborough YO12 5BE
Phone	01723375256
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Activities

Objects: OBJECTS OF ALMSHOUSE BRANCH(1) (A) THE PROVISION OF HOUSING FOR ACCOMMODATION FOR BENEFICIARIES; AND (B) SUCH CHARITABLE PURPOSES FOR THE BENEFIT OF THE RESIDENTS AS THE TRUSTEES DECIDE(2) THE LAND IDENTIFIED IN PART 4 OF THE SCHEDULE TO THIS SCHEME MUST BE RETAINED BY THE TRUSTEES FOR USE FOR THE OBJECTS OF THE ALMSHOUSE BRANCH.OBJECTS OF THE RELIEF IN NEED BRANCH(1) THE RELIEF OF PERSONS IN THE AREA OF BENEFIT WHO ARE IN NEED, HARDSHIP OR DISTRESS.(2) THE TRUSTEES MAY RELIEVE PERSONS IN NEED BY: (A) MAKING GRANTS OF MONEY TO THEM; OR (B) PROVIDING OR PAYING FOR GOODS, SERVICES OR FACILITIES FOR THEM; OR (C) MAKING GRANTS OF MONEY TO OTHER PERSONS OR BODIES WHO PROVIDE GOODS, SERVICES OR FACILITIES TO THOSE IN NEED.(3) IN EXCEPTIONAL CASES THE TRUSTEES MAY DECIDE TO ASSIST SOMEONE (WHO IS OTHERWISE QUALIFIED) WHO IS: (A) RESIDENT OUTSIDE THE AREA OF BENEFIT; OR (B) ONLY TEMPORARILY RESIDENT IN THE AREA OF BENEFIT.

Activities: Provide accomodation for retired persons.Award grants to persons who have lived in the Borough for a minimum of 5 years for education and other sundry needs.

Classification

- **How:** Makes Grants To Individuals, Provides Buildings/facilities/open Space
- **What:** Education/training, The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Children/young People, Elderly/old People

Geography

- **Area of benefit:** BOROUGH OF SCARBOROUGH
- North Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£243,744	£133,484	-	-
2024-12-31	£246,302	£164,853	-	-
2023-12-31	£230,824	£100,012	-	-
2022-12-31	£210,783	£120,792	-	-
2021-12-31	£195,811	£118,904	-	-

Trustees

Name	Role	Appointed
MR W CHATT	Chair	2011-09-06
Carole Robertson		2019-07-19
Cathryn Guest		2019-04-26
DAVID JEFFELS		2024-06-14
JANET HELEN JEFFERSON		
Nichola Pattison		2025-04-24
TRACEY PICKERING		2014-07-18

Linked charities

- RICHARD ALLATSON (CHARITIES FOR THE POOR) (217793-1)
- ELISHA TROTT (ALMSHOUSE CHARITIES) (217793-10)
- DALE'S DWELLINGS (ALMSHOUSE CHARITIES) (217793-11)
- JOHN KNAPP'S CHARITY (ALMSHOUSE CHARITIES) (217793-12)
- SIR JOHN LAWSON (CHARITIES FOR THE POOR) (217793-13)
- MRS CONYERS (CHARITIES FOR THE POOR) (217793-14)
- ALICE CHAMBERS (CHARITIES FOR THE POOR) (217793-15)
- WILLIAM BENJAMIN FOWLER (CHARITIES FOR THE POOR) (217793-16)
- ELIZABETH CLARK (CHARITIES FOR THE POOR) (217793-17)
- MARGARET PATTISON (CHARITIES FOR THE POOR) (217793-18)
- ST THOMAS'S HOSPITAL (ALMSHOUSE CHARITIES) (217793-19)
- SCARBOROUGH OLD PEOPLE'S AND CRIPPLE'S ORIGINAL BENEVOLENT FUND (217793-2)
- SEDMAN'S HOSPITAL (ALMSHOUSE CHARITIES) (217793-20)
- SPINSTER'S HOSPITAL (ALMSHOUSE CHARITIES) (217793-21)
- KENDALL'S HOSPITAL (ALMSHOUSE CHARITIES) (217793-22)
- CLARK STREET DWELLINGS (217793-23)
- LOUISA MARY WHITFIELD MANSFIELD (217793-3)
- FLORENCE ELIZABETH CUNNINGHAM (217793-4)
- BURGH'S HOSPITAL (ALMSHOUSE CHARITIES) (217793-5)
- FARRAR'S HOSPITAL (ALMSHOUSE CHARITIES) (217793-6)
- NORTH'S HOSPITAL (ALMSHOUSE CHARITIES) (217793-7)
- ROBINSON'S HOSPITAL OR ALMSHOUSES (ALMSHOUSE CHARITIES) (217793-8)
- WILLIAM MAGGINSON (ALMSHOUSE CHARITIES) (217793-9)

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
FOR
THE SCARBOROUGH MUNICIPAL CHARITY

Fortus Limited
Business Advisors & Accountants
5 & 6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

THE SCARBOROUGH MUNICIPAL CHARITY

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For The Year Ended 31 December 2025

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THE SCARBOROUGH MUNICIPAL CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS
For The Year Ended 31 December 2025

TRUSTEES	Mr W Chatt (Chair) Mrs J H Jefferson Mr D Jeffels Miss T Pickering Mrs C Guest (Vice Chair) Mrs C Robertson Mrs N Pattison (appointed 24.4.25)
PRINCIPAL ADDRESS	126 Falsgrave Road Scarborough North Yorkshire YO12 5BE
REGISTERED CHARITY NUMBER	217793
INDEPENDENT EXAMINER	Fortus Limited Business Advisors & Accountants 5 & 6 Manor Court Manor Garth Scarborough North Yorkshire YO11 3TU

THE SCARBOROUGH MUNICIPAL CHARITY

REPORT OF THE TRUSTEES For The Year Ended 31 December 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. 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 and aims

The charity has the general aim of contributing to the quality of life of the people of Scarborough by providing good quality affordable accommodation, grants for education and training and to assist in the purchase of essential items. The Trust invites applications from individuals who meet the Trust's criteria and details of how to apply can be obtained by contacting the Trusts main office.

Significant activities

The principal activity of the charity is the management and administration of charities, for the benefit of almspeople, poor, aged and blind residents of the Borough of Scarborough. Benefits include the provision of accommodation and grants to assist in the purchase of essential items and those in need.

Public benefit

The trustees consider that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties, as can be seen in the activities and achievements above.

FINANCIAL REVIEW

Financial position

The trustees are of the opinion that the charity's financial position at the balance sheet date is satisfactory.

During the year, investment was made at Kendall's Dwellings by the replacement of the heating systems in three flats, along with the replacement of a kitchen at a property on Manor Road. A transfer of £18,734 was made from the cyclical maintenance fund to cover these costs and further significant investment is planned for 2026.

Overall unrestricted reserves increased by £94,013 during 2025. The charity's investments increased in value by £35,828 over the year, as markets continued to perform well with steady growth.

The trustees believe that there are sufficient reserves for the charity to continue its charitable activities for the foreseeable future.

Principal funding sources

The charity raises its income from its residents and its investments which allowed the charity to meet its objectives during the year and to award grants of £10,000 in accordance with its objectives. A transfer of £36,110 was also made to the extraordinary repair fund from the general fund.

Investment policy and objectives

Under the governing document the charity has the power to invest in any way the trustees wish.

The trustees, having regard to the liquidity requirements of operating the homes and to the reserves policy, keep available funds in an interest bearing deposit account, and the investments are regularly monitored by the trustees.

Reserves policy

In recent years there has been considerable volatility in the stock market and as a result the trustees have adopted a prudent policy of maintaining reserves at a level to meet one years running costs and high property maintenance costs.

The reserves policy is monitored and reviewed annually by the trustees and they consider that this level will ensure that there are sufficient funds available to cover support and governance costs.

THE SCARBOROUGH MUNICIPAL CHARITY

REPORT OF THE TRUSTEES For The Year Ended 31 December 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is an unincorporated trust, the administration and management of which is in accordance with the provisions of the scheme approved by the Charity Commissioners on 9 August 2005 and amended on 19 March 2024 and 14 June 2024.

Recruitment and appointment of new trustees

The trustees previously included three nominated trustees appointed by Scarborough Borough Council and the Mayor of Scarborough as an ex-officio trustee. Following the creation of the new combined authority of North Yorkshire Council, nominated trustees no longer sit on the board of trustees.

The remaining trustees met on the 14 June 2024 and agreed that seven trustees is sufficient for the charity to run efficiently. Any future trustees are co-opted and drawn largely from the local business community. When considering co-opting trustees regard is had to the requirement for any specialist skills needed and the suitability of all applicants.

Organisational structure

The attached accounts include the results of all charities administered by the trustees of The Scarborough Municipal Charity. These charities consist of the Almshouse branch and the Relief in Need branch of The Scarborough Municipal Charity.

Induction and training of new trustees

New trustees are briefed on their legal obligations under charity law, the content of the constitution, the committee and decision making process, the business plan and the recent financial performance of the charity.

Risk management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The risk management strategy comprises an annual review of both financial and non-financial risks to the charity.

A key element of managing financial risk is the setting of a reserves policy and its regular review by the trustees.

Approved by order of the board of trustees on 23 April 2026 and signed on its behalf by:

Mr W Chatt - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SCARBOROUGH MUNICIPAL CHARITY

Independent examiner's report to the trustees of The Scarborough Municipal Charity

I report to the charity trustees on my examination of the accounts of The Scarborough Municipal Charity (the Trust) for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the 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 Trust 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.

Mr P B Dixon FCA

Fortus Limited
Business Advisors & Accountants
5 & 6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

23 April 2026

THE SCARBOROUGH MUNICIPAL CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 December 2025

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities Scarborough Municipal Charities	3	174,040	-	-	174,040	177,345
Investment income	2	69,704	-	-	69,704	68,957
Total		243,744	-	-	243,744	246,302
EXPENDITURE ON						
Charitable activities Scarborough Municipal Charities	4	133,484	-	-	133,484	164,853
Net gains/(losses) on investments		21,097	(22,707)	37,438	35,828	169,737
NET INCOME/(EXPENDITURE)		131,357	(22,707)	37,438	146,088	251,186
Transfers between funds	18	(37,344)	36,110	1,234	-	-
Net movement in funds		94,013	13,403	38,672	146,088	251,186
RECONCILIATION OF FUNDS						
Total funds brought forward		894,797	2,816,059	995,273	4,706,129	4,454,943
TOTAL FUNDS CARRIED FORWARD		988,810	2,829,462	1,033,945	4,852,217	4,706,129

The notes form part of these financial statements

THE SCARBOROUGH MUNICIPAL CHARITY

BALANCE SHEET
31 December 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	10	198,496	197,885
Investments	11	3,940,570	3,868,632
		<u>4,139,066</u>	<u>4,066,517</u>
CURRENT ASSETS			
Debtors	12	3,431	4,419
Cash at bank and in hand	13	796,255	718,829
		<u>799,686</u>	<u>723,248</u>
CREDITORS			
Amounts falling due within one year	14	(18,896)	(14,619)
		<u>780,790</u>	<u>708,629</u>
NET CURRENT ASSETS			
		<u>4,919,856</u>	<u>4,775,146</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	15	(67,639)	(69,017)
		<u>4,852,217</u>	<u>4,706,129</u>
NET ASSETS			
FUNDS	18		
Unrestricted funds		988,810	894,797
Restricted funds		2,829,462	2,816,059
Endowment funds		1,033,945	995,273
		<u>4,852,217</u>	<u>4,706,129</u>
TOTAL FUNDS			
		<u>4,852,217</u>	<u>4,706,129</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 April 2026 and were signed on its behalf by:

Mr W Chatt - 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 2015) 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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Equipment - 20% on cost

The property held by the trust is used entirely for direct charitable purposes. The Charity has taken advantage of FRS102 transitional relief to use a valuation as deemed 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2025

1. ACCOUNTING POLICIES - continued

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.

2. INVESTMENT INCOME

	2025	2024
	£	£
Investment income	69,704	68,957

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Residents fees	Scarborough Municipal Charities	174,040	177,345

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5)	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£	£
Scarborough Municipal Charities	118,084	10,000	5,400	133,484

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff costs	30,291	30,861
Rates and water	15,318	13,652
Insurance	5,692	6,493
Light and heat	7,419	9,303
Telephone	621	606
Stationery, postage and adverts	2,010	1,333
Repairs and renewals	41,248	72,996
Gardening	3,600	3,250
Licences and subscriptions	1,001	984
Sundry expenses	177	137
Warden call	1,090	1,503
Payroll costs	866	644
Bank charges	641	605
Depreciation	153	-
Interest payable and similar charges	7,957	8,086
	118,084	150,453

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2025

6. GRANTS PAYABLE

A breakdown of grants payable is as follows:

	2025 £	2024 £
Grants paid to individuals	6,000	5,570
Grants paid to institutions	4,000	3,550
	<u>10,000</u>	<u>9,120</u>

7. SUPPORT COSTS

Governance
costs
£
5,400

Scarborough Municipal Charities

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

Governance costs

	2025 Scarborough Municipal Charities £	2024 Total activities £
Accountancy fees	<u>5,400</u>	<u>5,280</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

9. STAFF COSTS

	2025 £	2024 £
Wages and salaries	29,832	30,387
Other pension costs	459	474
	<u>30,291</u>	<u>30,861</u>

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

	2025	2024
Administrator	1	1
Warden	1	1
	<u>2</u>	<u>2</u>

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2025

9. STAFF COSTS - continued

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

10. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Totals £
COST			
At 1 January 2025	197,885	2,020	199,905
Additions	-	764	764
Disposals	-	(1,260)	(1,260)
At 31 December 2025	197,885	1,524	199,409
DEPRECIATION			
At 1 January 2025	-	2,020	2,020
Charge for year	-	153	153
Eliminated on disposal	-	(1,260)	(1,260)
At 31 December 2025	-	913	913
NET BOOK VALUE			
At 31 December 2025	197,885	611	198,496
At 31 December 2024	197,885	-	197,885

The property held by the trust is used entirely for direct charitable purposes and is included in the accounts at deemed cost.

11. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2025	3,868,632
Additions	36,110
Revaluations	35,828
At 31 December 2025	3,940,570
NET BOOK VALUE	
At 31 December 2025	3,940,570
At 31 December 2024	3,868,632

There were no investment assets outside the UK.

The investment portfolio consists solely of COIF Charities Investment Fund accumulation and income units.

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2025

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Debtors and prepayments	<u>3,431</u>	<u>4,419</u>

13. CASH AT BANK AND IN HAND

	2025	2024
	£	£
Cash in hand	69	50
Current account	130,449	109,901
Cyclical maintenance fund	-	313,871
General deposit account	<u>303,727</u>	<u>295,007</u>
Total	<u>434,245</u>	<u>718,829</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other loans (see note 16)	1,378	1,234
Creditors and accruals	<u>17,518</u>	<u>13,385</u>
	<u>18,896</u>	<u>14,619</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Other loans (see note 16)	<u>67,639</u>	<u>69,017</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Orchardbrook loan	<u>1,378</u>	<u>1,234</u>
Amounts falling between one and two years:		
Orchardbrook loan	<u>1,540</u>	<u>1,378</u>
Amounts falling due between two and five years:		
Orchardbrook loan	<u>5,786</u>	<u>5,180</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Orchardbrook loan	60,313	62,459

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2025

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted fund £	Endowment fund £	2025 Total funds £	2024 Total funds £
Fixed assets	611	-	197,885	198,496	197,885
Investments	206,031	2,829,462	905,077	3,940,570	3,868,632
Current assets	799,686	-	-	799,686	723,248
Current liabilities	(17,518)	-	(1,378)	(18,896)	(14,619)
Long term liabilities	-	-	(67,639)	(67,639)	(69,017)
	<u>988,810</u>	<u>2,829,462</u>	<u>1,033,945</u>	<u>4,852,217</u>	<u>4,706,129</u>

18. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
General fund	580,926	136,518	(90,644)	626,800
Cyclical Maintenance fund	313,871	(5,161)	53,300	362,010
	<u>894,797</u>	<u>131,357</u>	<u>(37,344)</u>	<u>988,810</u>
Restricted funds				
Extraordinary repair fund	2,816,059	(22,707)	36,110	2,829,462
Endowment funds				
Capital accounts	995,273	37,438	1,234	1,033,945
	<u>4,706,129</u>	<u>146,088</u>	<u>-</u>	<u>4,852,217</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	230,171	(114,750)	21,097	136,518
Cyclical Maintenance fund	13,573	(18,734)	-	(5,161)
	<u>243,744</u>	<u>(133,484)</u>	<u>21,097</u>	<u>131,357</u>
Restricted funds				
Extraordinary repair fund	-	-	(22,707)	(22,707)
Endowment funds				
Capital accounts	-	-	37,438	37,438
	<u>243,744</u>	<u>(133,484)</u>	<u>35,828</u>	<u>146,088</u>

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2025

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	551,437	118,254	(88,765)	580,926
Cyclical Maintenance fund	292,480	(30,809)	52,200	313,871
	<u>843,917</u>	<u>87,445</u>	<u>(36,565)</u>	<u>894,797</u>
Restricted funds				
Extraordinary repair fund	2,641,065	139,534	35,460	2,816,059
Endowment funds				
Capital accounts	969,961	24,207	1,105	995,273
	<u>4,454,943</u>	<u>251,186</u>	<u>-</u>	<u>4,706,129</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	230,813	(118,555)	5,996	118,254
Cyclical Maintenance fund	15,489	(46,298)	-	(30,809)
	<u>246,302</u>	<u>(164,853)</u>	<u>5,996</u>	<u>87,445</u>
Restricted funds				
Extraordinary repair fund	-	-	139,534	139,534
Endowment funds				
Capital accounts	-	-	24,207	24,207
	<u>246,302</u>	<u>(164,853)</u>	<u>169,737</u>	<u>251,186</u>

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued

For The Year Ended 31 December 2025

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
General fund	551,437	254,772	(179,409)	626,800
Cyclical Maintenance fund	292,480	(35,970)	105,500	362,010
	<u>843,917</u>	<u>218,802</u>	<u>(73,909)</u>	<u>988,810</u>
Restricted funds				
Extraordinary repair fund	2,641,065	116,827	71,570	2,829,462
Endowment funds				
Capital accounts	969,961	61,645	2,339	1,033,945
	<u>4,454,943</u>	<u>397,274</u>	<u>-</u>	<u>4,852,217</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	460,984	(233,305)	27,093	254,772
Cyclical Maintenance fund	29,062	(65,032)	-	(35,970)
	<u>490,046</u>	<u>(298,337)</u>	<u>27,093</u>	<u>218,802</u>
Restricted funds				
Extraordinary repair fund	-	-	116,827	116,827
Endowment funds				
Capital accounts	-	-	61,645	61,645
	<u>490,046</u>	<u>(298,337)</u>	<u>205,565</u>	<u>397,274</u>

The Cyclical Maintenance Fund is a designated fund to cover items of repair that occur over a regular cycle. The funds are available for use at the discretion of the trustees and annual appropriations are made to this fund as considered necessary.

The Extraordinary Repair Fund was established to fund extraordinary items of repair expenditure, improvements or rebuilding of the homes. Annual appropriations are made to this fund as considered necessary by the trustees. Transfers are made from the funds to cover exceptional expenditure. The funds are represented by fixed asset investments.

THE SCARBOROUGH MUNICIPAL CHARITY
NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2025

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

THE SCARBOROUGH MUNICIPAL CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

For The Year Ended 31 December 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Investment income		
Investment income	69,704	68,957
Charitable activities		
Residents fees	174,040	177,345
Total incoming resources	243,744	246,302
EXPENDITURE		
Charitable activities		
Wages	29,832	30,387
Pensions	459	474
Rates and water	15,318	13,652
Insurance	5,692	6,493
Light and heat	7,419	9,303
Telephone	621	606
Stationery, postage and adverts	2,010	1,333
Repairs and renewals	41,248	72,996
Gardening	3,600	3,250
Licences and subscriptions	1,001	984
Sundry expenses	177	137
Warden call	1,090	1,503
Payroll costs	866	644
Bank charges	641	605
Depreciation of tangible fixed assets	153	-
Loan interest	7,957	8,086
Grants to institutions	4,000	3,550
Grants to individuals	6,000	5,570
	128,084	159,573
Support costs		
Governance costs		
Accountancy fees	5,400	5,280
Total resources expended	133,484	164,853
Net income	110,260	81,449

This page does not form part of the statutory financial statements

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE SCARBOROUGH MUNICIPAL CHARITY**

Fortus Limited
Business Advisors & Accountants
5 & 6 Manor Garth
Manor Court
Scarborough
North Yorkshire
YO11 3TU

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For The Year Ended 31 December 2024

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THE SCARBOROUGH MUNICIPAL CHARITY

REPORT OF THE TRUSTEES For The Year Ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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 and aims

The charity has the general aim of contributing to the quality of life of the people of Scarborough by providing good quality affordable accommodation, grants for education and training and to assist in the purchase of essential items. The Trust invites applications from individuals who meet the Trust's criteria and details of how to apply can be obtained by contacting the Trusts main office.

Significant activities

The principal activity of the charity is the management and administration of charities, for the benefit of almspeople, poor, aged and blind residents of the Borough of Scarborough. Benefits include the provision of accommodation and grants to assist in the purchase of essential items and those in need.

Public benefit

The trustees consider that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties, as can be seen in the activities and achievements above.

FINANCIAL REVIEW

Financial position

The trustees are of the opinion that the charity's financial position at the balance sheet date is satisfactory.

Significant work was carried out over the course of the year on the properties, mainly on a new heating system, new fire system and new barriers. A transfer of £46,298 was made from the cyclical maintenance fund to cover these costs.

Overall unrestricted reserves increased by £50,880 during 2024. The charity's investments increased in value by £169,737 over the year, as markets continued to recover after significant drops were reported in 2022.

The trustees believe that there are sufficient reserves for the charity to continue its charitable activities for the foreseeable future.

Principal funding sources

The charity raises its income from its residents and its investments which allowed the charity to meet its objectives during the year and to award grants of £9,120 in accordance with its objectives. A transfer of £35,460 was also made to the extraordinary repair fund from the general fund.

Investment policy and objectives

Under the governing document the charity has the power to invest in any way the trustees wish.

The trustees, having regard to the liquidity requirements of operating the homes and to the reserves policy, keep available funds in an interest bearing deposit account, and the investments are regularly monitored by the trustees.

Reserves policy

In recent years there has been considerable volatility in the stock market and as a result the trustees have adopted a prudent policy of maintaining reserves at a level to meet one years running costs and high property maintenance costs.

The reserves policy is monitored and reviewed annually by the trustees and they consider that this level will ensure that there are sufficient funds available to cover support and governance costs.

THE SCARBOROUGH MUNICIPAL CHARITY

REPORT OF THE TRUSTEES For The Year Ended 31 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is an unincorporated trust, the administration and management of which is in accordance with the provisions of the scheme approved by the Charity Commissioners on 9 August 2005 and amended on 19 March 2024 and 14 June 2024.

Recruitment and appointment of new trustees

The trustees previously included three nominated trustees appointed by Scarborough Borough Council and the Mayor of Scarborough as an ex-officio trustee. Following the creation of the new combined authority of North Yorkshire Council, nominated trustees no longer sit on the board of trustees.

The remaining trustees met on the 14 June 2024 and agreed that seven trustees is sufficient for the charity to run efficiently. Any future trustees are co-opted and drawn largely from the local business community. When considering co-opting trustees regard is had to the requirement for any specialist skills needed and the suitability of all applicants.

Organisational structure

The attached accounts include the results of all charities administered by the trustees of The Scarborough Municipal Charity. These charities consist of the Almshouse branch and the Relief in Need branch of The Scarborough Municipal Charity.

Induction and training of new trustees

New trustees are briefed on their legal obligations under charity law, the content of the constitution, the committee and decision making process, the business plan and the recent financial performance of the charity.

Risk management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The risk management strategy comprises an annual review of both financial and non-financial risks to the charity.

A key element of managing financial risk is the setting of a reserves policy and its regular review by the trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

217793

Principal address

126 Falsgrave Road
Scarborough
North Yorkshire
YO12 5BE

Trustees

Mr W Chatt (Chair)
Mrs J H Jefferson (appointed 8.8.24)
Mr B S Pearson (resigned 26.4.24)
Mr D Jeffels (appointed 8.8.24)
Miss T Pickering
Mr M Smith (resigned 31.7.24)
Mrs C Guest (Vice Chair)
Mrs C Robertson
Cllr. R Maw (resigned 23.4.24)
Cllr. Mr S Sharma (resigned 23.4.24)
Cllr. Mr E Broadbent (Ex-officio) (resigned 23.4.24)

THE SCARBOROUGH MUNICIPAL CHARITY

REPORT OF THE TRUSTEES
For The Year Ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mr P B Dixon ACA
Fortus Limited
Business Advisors & Accountants
5 & 6 Manor Garth
Manor Court
Scarborough
North Yorkshire
YO11 3TU

Approved by order of the board of trustees on 24 April 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'W Chatt', is written over a horizontal line.

Mr W Chatt - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SCARBOROUGH MUNICIPAL CHARITY**

Independent examiner's report to the trustees of The Scarborough Municipal Charity

I report to the charity trustees on my examination of the accounts of The Scarborough Municipal Charity (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the 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 Trust 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.



Mr P B Dixon ACA

Fortus Limited
Business Advisors & Accountants
5 & 6 Manor Garth
Manor Court
Scarborough
North Yorkshire
YO11 3TU

24 April 2025

THE SCARBOROUGH MUNICIPAL CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 December 2024

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities	3					
Scarborough Municipal Charities		177,345	-	-	177,345	169,422
Investment income	2	68,957	-	-	68,957	61,402
Total		<u>246,302</u>	<u>-</u>	<u>-</u>	<u>246,302</u>	<u>230,824</u>
EXPENDITURE ON						
Charitable activities	4					
Scarborough Municipal Charities		164,853	-	-	164,853	100,012
Net gains on investments		5,996	139,534	24,207	169,737	323,127
NET INCOME		87,445	139,534	24,207	251,186	453,939
Transfers between funds	18	(36,565)	35,460	1,105	-	-
Net movement in funds		50,880	174,994	25,312	251,186	453,939
RECONCILIATION OF FUNDS						
Total funds brought forward		843,917	2,641,065	969,961	4,454,943	4,001,004
TOTAL FUNDS CARRIED FORWARD		<u>894,797</u>	<u>2,816,059</u>	<u>995,273</u>	<u>4,706,129</u>	<u>4,454,943</u>

The notes form part of these financial statements

THE SCARBOROUGH MUNICIPAL CHARITY

BALANCE SHEET
31 December 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	10	197,885	197,885
Investments	11	3,868,632	3,663,435
		<u>4,066,517</u>	<u>3,861,320</u>
CURRENT ASSETS			
Debtors	12	4,419	4,287
Cash at bank and in hand	13	718,829	678,913
		<u>723,248</u>	<u>683,200</u>
CREDITORS			
Amounts falling due within one year	14	(14,619)	(19,326)
		<u>708,629</u>	<u>663,874</u>
NET CURRENT ASSETS			
		<u>4,775,146</u>	<u>4,525,194</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	15	(69,017)	(70,251)
		<u>4,706,129</u>	<u>4,454,943</u>
NET ASSETS			
FUNDS	18		
Unrestricted funds		894,797	843,917
Restricted funds		2,816,059	2,641,065
Endowment funds		995,273	969,961
		<u>4,706,129</u>	<u>4,454,943</u>
TOTAL FUNDS			
		<u>4,706,129</u>	<u>4,454,943</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 April 2025 and were signed on its behalf by:



Mr W Chatt - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2024**

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 2015) 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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Fixtures and fittings - 20% on reducing balance

The property held by the trust is used entirely for direct charitable purposes. The Charity has taken advantage of FRS102 transitional relief to use a valuation as deemed 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2024

1. ACCOUNTING POLICIES - continued

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.

2. INVESTMENT INCOME

	2024	2023
	£	£
Investment income	<u>68,957</u>	<u>61,402</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Residents fees	<u>177,345</u>	<u>169,422</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5)	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£	£
Scarborough Municipal Charities	<u>150,453</u>	<u>9,120</u>	<u>5,280</u>	<u>164,853</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	30,861	28,364
Rates and water	13,652	11,319
Insurance	6,493	5,938
Light and heat	9,303	12,442
Telephone	606	558
Stationery, postage and adverts	1,333	932
Repairs and renewals	72,996	14,061
Gardening	3,250	3,075
Licences and subscriptions	984	623
Sundry expenses	137	118
Warden call	1,503	1,097
Payroll costs	644	567
Bank charges	605	586
Interest payable and similar charges	8,086	8,202
	<u>150,453</u>	<u>87,882</u>

THE SCARBOROUGH MUNICIPAL CHARITY
NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2024

6. GRANTS PAYABLE

A breakdown of grants payable is as follows:

	2024 £	2023 £
Grants paid to individuals	5,570	7,000
Grants paid to institutions	3,550	-
	<u>9,120</u>	<u>7,000</u>

7. SUPPORT COSTS

	Governance costs £
Scarborough Municipal Charities	<u>5,280</u>

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

Governance costs

	2024 Scarborough Municipal Charities £	2023 Total activities £
Accountancy fees	<u>5,280</u>	<u>5,130</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

9. STAFF COSTS

	2024 £	2023 £
Wages and salaries	30,387	27,935
Other pension costs	474	429
	<u>30,861</u>	<u>28,364</u>

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

	2024	2023
Administrator	1	1
Warden	1	1
	<u>2</u>	<u>2</u>

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2024

9. STAFF COSTS - continued

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

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2024 and 31 December 2024	197,885	2,020	199,905
DEPRECIATION			
At 1 January 2024 and 31 December 2024	-	2,020	2,020
NET BOOK VALUE			
At 31 December 2024	197,885	-	197,885
At 31 December 2023	197,885	-	197,885

The property held by the trust is used entirely for direct charitable purposes.

11. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2024	3,663,435
Additions	35,460
Revaluations	169,737
At 31 December 2024	3,868,632
NET BOOK VALUE	
At 31 December 2024	3,868,632
At 31 December 2023	3,663,435

There were no investment assets outside the UK.

The investment portfolio consists solely of COIF Charities Investment Fund accumulation and income units.

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2024

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Debtors and prepayments	4,419	4,287

13. CASH AT BANK AND IN HAND

	General fund	Cyclical Maintenance fund	Total funds	Total funds
	£	£	£	£
Cash in hand	50	-	50	15
Current account	109,901	-	109,901	120,949
Cyclical maintenance fund	-	313,871	313,871	292,480
General deposit account	295,007	-	295,007	265,469
Total	404,958	313,871	718,829	678,913

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other loans (see note 16)	1,234	1,105
Creditors and accruals	13,385	18,221
	14,619	19,326

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Other loans (see note 16)	69,017	70,251

16. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Housing corporation loan	1,234	1,105
Amounts falling between one and two years:		
Housing corporation loan	1,378	1,234
Amounts falling due between two and five years:		
Housing corporation loan	5,180	4,638
Amounts falling due in more than five years:		
Repayable by instalments:		
Housing corporation loan	62,459	64,379

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2024

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
Fixed assets	-	-	197,885	197,885	197,885
Investments	184,934	2,816,059	867,639	3,868,632	3,663,435
Current assets	723,248	-	-	723,248	683,200
Current liabilities	(13,385)	-	(1,234)	(14,619)	(19,326)
Long term liabilities	-	-	(69,017)	(69,017)	(70,251)
	<u>894,797</u>	<u>2,816,059</u>	<u>995,273</u>	<u>4,706,129</u>	<u>4,454,943</u>

18. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	551,437	118,254	(88,765)	580,926
Cyclical Maintenance fund	292,480	(30,809)	52,200	313,871
	<u>843,917</u>	<u>87,445</u>	<u>(36,565)</u>	<u>894,797</u>
Restricted funds				
Extraordinary repair fund	2,641,065	139,534	35,460	2,816,059
Endowment funds				
Capital accounts	969,961	24,207	1,105	995,273
TOTAL FUNDS	<u>4,454,943</u>	<u>251,186</u>	<u>-</u>	<u>4,706,129</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	230,813	(118,555)	5,996	118,254
Cyclical Maintenance fund	15,489	(46,298)	-	(30,809)
	<u>246,302</u>	<u>(164,853)</u>	<u>5,996</u>	<u>87,445</u>
Restricted funds				
Extraordinary repair fund	-	-	139,534	139,534
Endowment funds				
Capital accounts	-	-	24,207	24,207
TOTAL FUNDS	<u>246,302</u>	<u>(164,853)</u>	<u>169,737</u>	<u>251,186</u>

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2024

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	517,095	122,991	(88,649)	551,437
Cyclical Maintenance fund	231,451	10,829	50,200	292,480
	<u>748,546</u>	<u>133,820</u>	<u>(38,449)</u>	<u>843,917</u>
Restricted funds				
Extraordinary repair fund	2,323,124	280,481	37,460	2,641,065
Endowment funds				
Capital accounts	929,334	39,638	989	969,961
	<u>4,001,004</u>	<u>453,939</u>	<u>-</u>	<u>4,454,943</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	219,995	(100,012)	3,008	122,991
Cyclical Maintenance fund	10,829	-	-	10,829
	<u>230,824</u>	<u>(100,012)</u>	<u>3,008</u>	<u>133,820</u>
Restricted funds				
Extraordinary repair fund	-	-	280,481	280,481
Endowment funds				
Capital accounts	-	-	39,638	39,638
	<u>230,824</u>	<u>(100,012)</u>	<u>323,127</u>	<u>453,939</u>

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2024

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	517,095	241,245	(177,414)	580,926
Cyclical Maintenance fund	231,451	(19,980)	102,400	313,871
	<u>748,546</u>	<u>221,265</u>	<u>(75,014)</u>	<u>894,797</u>
Restricted funds				
Extraordinary repair fund	2,323,124	420,015	72,920	2,816,059
Endowment funds				
Capital accounts	929,334	63,845	2,094	995,273
TOTAL FUNDS	<u>4,001,004</u>	<u>705,125</u>	<u>-</u>	<u>4,706,129</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	450,808	(218,567)	9,004	241,245
Cyclical Maintenance fund	26,318	(46,298)	-	(19,980)
	<u>477,126</u>	<u>(264,865)</u>	<u>9,004</u>	<u>221,265</u>
Restricted funds				
Extraordinary repair fund	-	-	420,015	420,015
Endowment funds				
Capital accounts	-	-	63,845	63,845
TOTAL FUNDS	<u>477,126</u>	<u>(264,865)</u>	<u>492,864</u>	<u>705,125</u>

The Cyclical Maintenance Fund is a designated fund to cover items of repair that occur over a regular cycle. The funds are available for use at the discretion of the trustees and annual appropriations are made to this fund as considered necessary.

The Extraordinary Repair Fund was established to fund extraordinary items of repair expenditure, improvements or rebuilding of the homes. Annual appropriations are made to this fund as considered necessary by the trustees. Transfers are made from the funds to cover exceptional expenditure. The funds are represented by fixed asset investments.

THE SCARBOROUGH MUNICIPAL CHARITY
NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2024

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

THE SCARBOROUGH MUNICIPAL CHARITY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 December 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Investment income	68,957	61,402
Charitable activities		
Residents fees	177,345	169,422
Total incoming resources	246,302	230,824
EXPENDITURE		
Charitable activities		
Wages	30,387	27,935
Pensions	474	429
Rates and water	13,652	11,319
Insurance	6,493	5,938
Light and heat	9,303	12,442
Telephone	606	558
Stationery, postage and adverts	1,333	932
Repairs and renewals	72,996	14,061
Gardening	3,250	3,075
Licences and subscriptions	984	623
Sundry expenses	137	118
Warden call	1,503	1,097
Payroll costs	644	567
Bank charges	605	586
Loan interest	8,086	8,202
Grants to institutions	3,550	-
Grants to individuals	5,570	7,000
	159,573	94,882
Support costs		
Governance costs		
Accountancy fees	5,280	5,130
Total resources expended	164,853	100,012
Net income	81,449	130,812

This page does not form part of the statutory financial statements

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE SCARBOROUGH MUNICIPAL CHARITY

Fortus North Limited
Business Advisors & Accountants
5&6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

THE SCARBOROUGH MUNICIPAL CHARITY

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For The Year Ended 31 December 2023

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THE SCARBOROUGH MUNICIPAL CHARITY

REPORT OF THE TRUSTEES For The Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 and aims

The charity has the general aim of contributing to the quality of life of the people of Scarborough by providing good quality affordable accommodation, grants for education and training and to assist in the purchase of essential items. The Trust invites applications from individuals who meet the Trust's criteria and details of how to apply can be obtained by contacting the Trusts main office.

Significant activities

The principal activity of the charity is the management and administration of charities, for the benefit of almspeople, poor, aged and blind residents of the Borough of Scarborough. Benefits include the provision of accommodation and grants to assist in the purchase of essential items and those in need.

Public benefit

The trustees consider that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties, as can be seen in the activities and achievements above.

FINANCIAL REVIEW

Financial position

The trustees are of the opinion that the charity's financial position at the balance sheet date is satisfactory.

There were no major maintenance or refurbishment projects carried out during 2023, however the charity continued with routine works to keep the properties up to a good standard for its residents. As a result of this reduced spend, no transfer from the cyclical maintenance fund was made during the year.

Overall unrestricted reserves increased by £95,371 during 2023. The charity's investments increased in value by £323,127 over the year, which more than reversed the drop during the previous year which was one of the worst years for the markets since 2008.

The trustees believe that there are sufficient reserves for the charity to continue its charitable activities for the foreseeable future.

Principal funding sources

The charity raises its income from its residents and its investments which allowed the charity to meet its objectives during the year and to award grants of £7,000 in accordance with its objectives. A transfer of £34,210 was also made to the extraordinary repair fund from the general fund.

Investment policy and objectives

Under the governing document the charity has the power to invest in any way the trustees wish.

The trustees, having regard to the liquidity requirements of operating the homes and to the reserves policy, keep available funds in an interest bearing deposit account, and the investments are regularly monitored by the trustees.

Reserves policy

In recent years there has been considerable volatility in the stock market and as a result the trustees have adopted a prudent policy of maintaining reserves at a level to meet one years running costs and high property maintenance costs.

The reserves policy is monitored and reviewed annually by the trustees and they consider that this level will ensure that there are sufficient funds available to cover support and governance costs.

THE SCARBOROUGH MUNICIPAL CHARITY

REPORT OF THE TRUSTEES For The Year Ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is an unincorporated trust, the administration and management of which is in accordance with the provisions of the scheme approved by the Charity Commissioners on 9 August 2005.

Recruitment and appointment of new trustees

The trustees previously included three Nominated trustees appointed by Scarborough Borough Council and the Mayor of Scarborough as an ex-officio trustee. Following the creation of the new combined authority of North Yorkshire Council, there are now four nominated councillors. The other trustees are co-opted trustees drawn largely from the local business community. When considering co-opting trustees regard is had to the requirement for any specialist skills needed and the suitability of all applicants.

Organisational structure

The attached accounts include the results of all charities administered by the trustees of The Scarborough Municipal Charity. These charities consist of the Almshouse branch and the Relief in Need branch of The Scarborough Municipal Charity.

Induction and training of new trustees

New trustees are briefed on their legal obligations under charity law, the content of the constitution, the committee and decision making process, the business plan and the recent financial performance of the charity.

Risk management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The risk management strategy comprises an annual review of both financial and non-financial risks to the charity.

A key element of managing financial risk is the setting of a reserves policy and its regular review by the trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

217793

Principal address

126 Falsgrave Road
Scarborough
North Yorkshire
YO12 5BE

Trustees

Mr W Chatt (Chair)
Cllr. Mrs J H Jefferson
Mr B S Pearson (Vice Chair)
Miss T Pickering
Mr M Smith
Mrs C Guest
Mrs C Robertson
Cllr. R Maw
Cllr. Mr S Sharma
Cllr. Mr E Broadbent (Ex-officio)

THE SCARBOROUGH MUNICIPAL CHARITY

REPORT OF THE TRUSTEES
For The Year Ended 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mr P B Dixon ACA

Fortus North Limited

Business Advisors & Accountants

5&6 Manor Court

Manor Garth

Scarborough

North Yorkshire

YO11 3TU

Approved by order of the board of trustees on 26 April 2024 and signed on its behalf by:

Mr W Chatt - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SCARBOROUGH MUNICIPAL CHARITY

Independent examiner's report to the trustees of The Scarborough Municipal Charity

I report to the charity trustees on my examination of the accounts of The Scarborough Municipal Charity (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the 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 Trust 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.

Mr P B Dixon ACA

Fortus North Limited
Business Advisors & Accountants
5&6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

26 April 2024

THE SCARBOROUGH MUNICIPAL CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 December 2023

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities Scarborough Municipal Charities	3	169,422	-	-	169,422	170,313
Investment income	2	61,402	-	-	61,402	40,470
Total		230,824	-	-	230,824	210,783
EXPENDITURE ON						
Charitable activities Scarborough Municipal Charities	4	100,012	-	-	100,012	120,792
Net gains/(losses) on investments		3,008	280,481	39,638	323,127	(276,493)
NET INCOME/(EXPENDITURE)		133,820	280,481	39,638	453,939	(186,502)
Transfers between funds	18	(38,449)	37,460	989	-	-
Net movement in funds		95,371	317,941	40,627	453,939	(186,502)
RECONCILIATION OF FUNDS						
Total funds brought forward		748,546	2,323,124	929,334	4,001,004	4,187,506
TOTAL FUNDS CARRIED FORWARD		843,917	2,641,065	969,961	4,454,943	4,001,004

The notes form part of these financial statements

THE SCARBOROUGH MUNICIPAL CHARITY

BALANCE SHEET
31 December 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	10	197,885	197,885
Investments	11	3,663,435	3,306,098
		<u>3,861,320</u>	<u>3,503,983</u>
CURRENT ASSETS			
Debtors	12	4,287	3,849
Cash at bank and in hand	13	678,913	584,829
		<u>683,200</u>	<u>588,678</u>
CREDITORS			
Amounts falling due within one year	14	(19,326)	(20,301)
		<u>663,874</u>	<u>568,377</u>
NET CURRENT ASSETS			
		4,525,194	4,072,360
CREDITORS			
Amounts falling due after more than one year	15	(70,251)	(71,356)
		<u>4,454,943</u>	<u>4,001,004</u>
NET ASSETS			
FUNDS	18		
Unrestricted funds		843,917	745,296
Restricted funds		2,641,065	2,326,374
Endowment funds		969,961	929,334
		<u>4,454,943</u>	<u>4,001,004</u>
TOTAL FUNDS			
		<u>4,454,943</u>	<u>4,001,004</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 April 2024 and were signed on its behalf by:

Mr W Chatt - 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 2015) 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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Fixtures and fittings - 20% on reducing balance

The property held by the trust is used entirely for direct charitable purposes. The Charity has taken advantage of FRS102 transitional relief to use a valuation as deemed 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2023

1. ACCOUNTING POLICIES - continued

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.

2. INVESTMENT INCOME

	2023	2022
	£	£
Investment income	61,402	40,470

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Residents fees	Scarborough Municipal Charities	169,422	170,313

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5)	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£	£
Scarborough Municipal Charities	87,882	7,000	5,130	100,012

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	28,364	26,556
Rates and water	11,319	9,589
Insurance	5,938	4,436
Light and heat	12,442	6,118
Telephone	558	564
Stationery, postage and adverts	932	1,058
Repairs and renewals	14,061	48,871
Gardening	3,075	2,864
Licences and subscriptions	623	545
Sundry expenses	118	470
Warden call	1,097	1,702
Payroll costs	567	747
Bank charges	586	592
Interest payable and similar charges	8,202	8,305
	87,882	112,417

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued

For The Year Ended 31 December 2023

6. GRANTS PAYABLE

	2023	2022
	£	£
Scarborough Municipal Charities	<u>7,000</u>	<u>3,485</u>

The total grants paid to individuals during the year was as follows:

	2023	2022
	£	£
Various	<u>7,000</u>	<u>3,485</u>

The total amount comprises various small grants paid to individuals.

7. SUPPORT COSTS

	Governance costs
	£
Scarborough Municipal Charities	<u>5,130</u>

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

Governance costs

	2023 Scarborough Municipal Charities	2022 Total activities
	£	£
Accountancy fees	<u>5,130</u>	<u>4,890</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

9. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	27,935	26,168
Other pension costs	429	388
	<u>28,364</u>	<u>26,556</u>

THE SCARBOROUGH MUNICIPAL CHARITY
NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2023

9. STAFF COSTS - continued

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

	2023	2022
Administrator	1	1
Warden	1	1
	<u>2</u>	<u>2</u>

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

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2023 and 31 December 2023	<u>197,885</u>	<u>2,020</u>	<u>199,905</u>
DEPRECIATION			
At 1 January 2023 and 31 December 2023	<u>-</u>	<u>2,020</u>	<u>2,020</u>
NET BOOK VALUE			
At 31 December 2023	<u>197,885</u>	<u>-</u>	<u>197,885</u>
At 31 December 2022	<u>197,885</u>	<u>-</u>	<u>197,885</u>

The property held by the trust is used entirely for direct charitable purposes.

11. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2023	3,306,098
Additions	34,210
Revaluations	323,127
At 31 December 2023	<u>3,663,435</u>
NET BOOK VALUE	
At 31 December 2023	<u>3,663,435</u>
At 31 December 2022	<u>3,306,098</u>

There were no investment assets outside the UK.

The investment portfolio consists solely of COIF Charities Investment Fund accumulation and income units.

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2023

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Debtors and prepayments	4,287	3,849

13. CASH AT BANK AND IN HAND

			2023	2022
	General fund	Cyclical Maintenance fund	Total funds	Total funds
	£	£	£	£
Cash in hand	15	-	15	101
Current account	120,949	-	120,949	79,655
Cyclical maintenance fund	-	292,480	292,480	231,451
General deposit account	265,469	-	265,469	273,622
Total	386,433	292,480	678,913	584,829

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other loans (see note 16)	1,105	989
Creditors and accruals	18,221	19,312
	19,326	20,301

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Other loans (see note 16)	70,251	71,356

16. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Housing corporation loan	1,105	989
Amounts falling between one and two years:		
Housing corporation loan	1,234	1,105
Amounts falling due between two and five years:		
Housing corporation loan	4,638	4,152
Amounts falling due in more than five years:		
Repayable by instalments:		
Housing corporation loan	64,379	66,099

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2023

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
Fixed assets	-	-	197,885	197,885	197,885
Investments	178,938	2,641,065	843,432	3,663,435	3,306,098
Current assets	683,200	-	-	683,200	588,678
Current liabilities	(18,221)	-	(1,105)	(19,326)	(20,301)
Long term liabilities	-	-	(70,251)	(70,251)	(71,356)
	<u>843,917</u>	<u>2,641,065</u>	<u>969,961</u>	<u>4,454,943</u>	<u>4,001,004</u>

18. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	517,095	122,991	(88,649)	551,437
Cyclical Maintenance fund	231,451	10,829	50,200	292,480
	<u>748,546</u>	<u>133,820</u>	<u>(38,449)</u>	<u>843,917</u>
Restricted funds				
Extraordinary repair fund	2,323,124	280,481	37,460	2,641,065
Endowment funds				
Capital accounts	929,334	39,638	989	969,961
	<u>4,001,004</u>	<u>453,939</u>	<u>-</u>	<u>4,454,943</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	219,995	(100,012)	3,008	122,991
Cyclical Maintenance fund	10,829	-	-	10,829
	<u>230,824</u>	<u>(100,012)</u>	<u>3,008</u>	<u>133,820</u>
Restricted funds				
Extraordinary repair fund	-	-	280,481	280,481
Endowment funds				
Capital accounts	-	-	39,638	39,638
	<u>230,824</u>	<u>(100,012)</u>	<u>323,127</u>	<u>453,939</u>

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2023

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	488,661	101,929	(76,745)	513,845
Cyclical Maintenance fund	204,147	(17,596)	44,900	231,451
	<u>692,808</u>	<u>84,333</u>	<u>(31,845)</u>	<u>745,296</u>
Restricted funds				
Extraordinary repair fund	2,507,030	(211,616)	30,960	2,326,374
Endowment funds				
Capital accounts	987,668	(59,219)	885	929,334
	<u>987,668</u>	<u>(59,219)</u>	<u>885</u>	<u>929,334</u>
TOTAL FUNDS	<u>4,187,506</u>	<u>(186,502)</u>	<u>-</u>	<u>4,001,004</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	208,784	(101,197)	(5,658)	101,929
Cyclical Maintenance fund	1,999	(19,595)	-	(17,596)
	<u>210,783</u>	<u>(120,792)</u>	<u>(5,658)</u>	<u>84,333</u>
Restricted funds				
Extraordinary repair fund	-	-	(211,616)	(211,616)
Endowment funds				
Capital accounts	-	-	(59,219)	(59,219)
	<u>-</u>	<u>-</u>	<u>(59,219)</u>	<u>(59,219)</u>
TOTAL FUNDS	<u>210,783</u>	<u>(120,792)</u>	<u>(276,493)</u>	<u>(186,502)</u>

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued

For The Year Ended 31 December 2023

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	488,661	224,920	(165,394)	548,187
Cyclical Maintenance fund	204,147	(6,767)	95,100	292,480
	<u>692,808</u>	<u>218,153</u>	<u>(70,294)</u>	<u>840,667</u>
Restricted funds				
Extraordinary repair fund	2,507,030	68,865	68,420	2,644,315
Endowment funds				
Capital accounts	987,668	(19,581)	1,874	969,961
	<u>987,668</u>	<u>(19,581)</u>	<u>1,874</u>	<u>969,961</u>
TOTAL FUNDS	<u><u>4,187,506</u></u>	<u><u>267,437</u></u>	<u><u>-</u></u>	<u><u>4,454,943</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	428,779	(201,209)	(2,650)	224,920
Cyclical Maintenance fund	12,828	(19,595)	-	(6,767)
	<u>441,607</u>	<u>(220,804)</u>	<u>(2,650)</u>	<u>218,153</u>
Restricted funds				
Extraordinary repair fund	-	-	68,865	68,865
Endowment funds				
Capital accounts	-	-	(19,581)	(19,581)
	<u>-</u>	<u>-</u>	<u>(19,581)</u>	<u>(19,581)</u>
TOTAL FUNDS	<u><u>441,607</u></u>	<u><u>(220,804)</u></u>	<u><u>46,634</u></u>	<u><u>267,437</u></u>

The Cyclical Maintenance Fund is a designated fund to cover items of repair that occur over a regular cycle. The funds are available for use at the discretion of the trustees and annual appropriations are made to this fund as considered necessary.

The Extraordinary Repair Fund was established to fund extraordinary items of repair expenditure, improvements or rebuilding of the homes. Annual appropriations are made to this fund as considered necessary by the trustees. Transfers are made from the funds to cover exceptional expenditure. The funds are represented by fixed asset investments.

THE SCARBOROUGH MUNICIPAL CHARITY
NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2023

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

THE SCARBOROUGH MUNICIPAL CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

For The Year Ended 31 December 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Investment income		
Investment income	61,402	40,470
Charitable activities		
Residents fees	169,422	170,313
Total incoming resources	230,824	210,783
EXPENDITURE		
Charitable activities		
Wages	27,935	26,168
Pensions	429	388
Rates and water	11,319	9,589
Insurance	5,938	4,436
Light and heat	12,442	6,118
Telephone	558	564
Stationery, postage and adverts	932	1,058
Repairs and renewals	14,061	48,871
Gardening	3,075	2,864
Licences and subscriptions	623	545
Sundry expenses	118	470
Warden call	1,097	1,702
Payroll costs	567	747
Bank charges	586	592
Loan interest	8,202	8,305
Grants to individuals	7,000	3,485
	94,882	115,902
Support costs		
Governance costs		
Accountancy fees	5,130	4,890
Total resources expended	100,012	120,792
Net income	130,812	89,991

This page does not form part of the statutory financial statements

Accounts

REGISTERED CHARITY NUMBER: 217793

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE SCARBOROUGH MUNICIPAL CHARITY**

Fortus North Limited
Business Advisors & Accountants
5&6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

THE SCARBOROUGH MUNICIPAL CHARITY
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For The Year Ended 31 December 2022

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THE SCARBOROUGH MUNICIPAL CHARITY

REPORT OF THE TRUSTEES For The Year Ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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 and aims

The charity has the general aim of contributing to the quality of life of the people of Scarborough by providing good quality affordable accommodation, grants for education and training and to assist in the purchase of essential items. The Trust invites applications from individuals who meet the Trust's criteria and details of how to apply can be obtained by contacting the Trusts main office.

Significant activities

The principal activity of the charity is the management and administration of charities, for the benefit of almspeople, poor, aged and blind residents of the Borough of Scarborough. Benefits include the provision of accommodation and grants to assist in the purchase of essential items and those in need.

Public benefit

The trustees consider that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties, as can be seen in the activities and achievements above.

FINANCIAL REVIEW

Financial position

The trustees are of the opinion that the charity's financial position at the balance sheet date is satisfactory.

Significant work was carried out over the course of the year on the properties, on a new heating system, cavity wall insulation and loft insulation. A transfer of £19,595 was made from the cyclical maintenance fund to cover these costs.

Overall unrestricted reserves increased by £55,738 during 2022. The charity's investments dropped in value by £276,493 over the year, in one of the worst years for the markets since 2008. Further decline is expected in early 2023 but investments are expected to recover towards the end of the year.

The trustees believe that there are sufficient reserves for the charity to continue its charitable activities for the foreseeable future.

Principal funding sources

The charity raises its income from its residents and its investments which allowed the charity to meet its objectives during the year and to award grants of £3,485 in accordance with its objectives. A transfer of £30,700 was also made to the extraordinary repair fund from the general fund.

Investment policy and objectives

Under the governing document the charity has the power to invest in any way the trustees wish.

The trustees, having regard to the liquidity requirements of operating the homes and to the reserves policy, keep available funds in an interest bearing deposit account, and the investments are regularly monitored by the trustees.

Reserves policy

In recent years there has been considerable volatility in the stock market and as a result the trustees have adopted a prudent policy of maintaining reserves at a level to meet one years running costs and high property maintenance costs.

The reserves policy is monitored and reviewed annually by the trustees and they consider that this level will ensure that there are sufficient funds available to cover support and governance costs.

THE SCARBOROUGH MUNICIPAL CHARITY

REPORT OF THE TRUSTEES For The Year Ended 31 December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is an unincorporated trust, the administration and management of which is in accordance with the provisions of the scheme approved by the Charity Commissioners on 9 August 2005.

Recruitment and appointment of new trustees

The trustees consist of three Nominated trustees appointed by Scarborough Borough Council and the Mayor of Scarborough as an ex-officio trustee. The other trustees are co-opted trustees drawn largely from the local business community. When considering co-opting trustees regard is had to the requirement for any specialist skills needed and the suitability of all applicants.

Organisational structure

The attached accounts include the results of all charities administered by the trustees of The Scarborough Municipal Charity. These charities consist of the Almshouse branch and the Relief in Need branch of The Scarborough Municipal Charity.

Induction and training of new trustees

New trustees are briefed on their legal obligations under charity law, the content of the constitution, the committee and decision making process, the business plan and the recent financial performance of the charity.

Risk management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The risk management strategy comprises an annual review of both financial and non-financial risks to the charity.

A key element of managing financial risk is the setting of a reserves policy and its regular review by the trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

217793

Principal address

126 Falsgrave Road
Scarborough
North Yorkshire
YO12 5BE

Trustees

Cllr. Mr W Chatt (Chair)
Cllr. Mrs J H Jefferson
Mr B S Pearson (Vice Chair)
Miss T Pickering
Mr M Smith
Mrs C Guest
Mrs C Robertson
Cllr. A Bailey (resigned 18.5.22)
Cllr. R Maw
Cllr. Mr S Sharma (appointed 18.11.22)
Cllr. Mr E Broadbent (Ex-officio)

THE SCARBOROUGH MUNICIPAL CHARITY

**REPORT OF THE TRUSTEES
For The Year Ended 31 December 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mr P B Dixon ACA
Fortus North Limited
Business Advisors & Accountants
5&6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

Approved by order of the board of trustees on 21 April 2023 and signed on its behalf by:

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

Cllr. Mr W Chatt - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SCARBOROUGH MUNICIPAL CHARITY**

Independent examiner's report to the trustees of The Scarborough Municipal Charity

I report to the charity trustees on my examination of the accounts of The Scarborough Municipal Charity (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the 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 Trust 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.



Mr P B Dixon ACA
Fortus North Limited
Business Advisors & Accountants
5&6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

21 April 2023

THE SCARBOROUGH MUNICIPAL CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 December 2022**

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities	3					
Scarborough Municipal Charities		170,313	-	-	170,313	161,864
Investment income	2	40,470	-	-	40,470	33,947
Total		<u>210,783</u>	<u>-</u>	<u>-</u>	<u>210,783</u>	<u>195,811</u>
EXPENDITURE ON						
Charitable activities	4					
Scarborough Municipal Charities		<u>120,792</u>	<u>-</u>	<u>-</u>	<u>120,792</u>	<u>118,904</u>
Net gains/(losses) on investments		<u>(5,658)</u>	<u>(211,616)</u>	<u>(59,219)</u>	<u>(276,493)</u>	<u>463,574</u>
NET INCOME/(EXPENDITURE)						
Transfers between funds	18	84,333 (28,595)	(211,616) 27,710	(59,219) 885	(186,502) -	540,481 -
Net movement in funds		<u>55,738</u>	<u>(183,906)</u>	<u>(58,334)</u>	<u>(186,502)</u>	<u>540,481</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>692,808</u>	<u>2,507,030</u>	<u>987,668</u>	<u>4,187,506</u>	<u>3,647,026</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>748,546</u></u>	<u><u>2,323,124</u></u>	<u><u>929,334</u></u>	<u><u>4,001,004</u></u>	<u><u>4,187,507</u></u>

The notes form part of these financial statements

THE SCARBOROUGH MUNICIPAL CHARITY

**BALANCE SHEET
31 December 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	10	197,885	197,885
Investments	11	3,306,098	3,551,631
		<u>3,503,983</u>	<u>3,749,516</u>
CURRENT ASSETS			
Debtors	12	3,849	1,860
Cash at bank and in hand	13	584,829	525,076
		<u>588,678</u>	<u>526,936</u>
CREDITORS			
Amounts falling due within one year	14	(20,301)	(16,601)
NET CURRENT ASSETS		<u>568,377</u>	<u>510,335</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,072,360</u>	<u>4,259,851</u>
CREDITORS			
Amounts falling due after more than one year	15	(71,356)	(72,344)
NET ASSETS		<u>4,001,004</u>	<u>4,187,507</u>
FUNDS	18		
Unrestricted funds		748,546	692,808
Restricted funds		2,323,124	2,507,030
Endowment funds		929,334	987,669
TOTAL FUNDS		<u>4,001,004</u>	<u>4,187,507</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21 April 2023 and were signed on its behalf by:



Cllr. Mr W Chatt - Trustee

The notes form part of these financial statements

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS For The Year Ended 31 December 2022

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 2015) 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.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Fixtures and fittings - 20% on reducing balance

The property held by the trust is used entirely for direct charitable purposes. The Charity has taken advantage of FRS102 transitional relief to use a valuation as deemed 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2022

1. ACCOUNTING POLICIES - continued

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.

2. INVESTMENT INCOME

	2022	2021
	£	£
Investment income	40,470	33,947

3. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Residents fees	170,313	161,864

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5)	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£	£
Scarborough Municipal Charities	112,417	3,485	4,890	120,792

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	26,556	25,282
Rates and water	9,589	10,323
Insurance	4,436	3,855
Light and heat	6,118	7,263
Telephone	564	559
Stationery, postage and adverts	1,058	988
Repairs and renewals	48,871	44,131
Gardening	2,864	3,457
Licences and subscriptions	545	516
Sundry expenses	470	174
Warden call	1,702	999
Payroll costs	747	720
Bank charges	592	-
Interest payable and similar charges	8,305	8,398
	112,417	106,665

THE SCARBOROUGH MUNICIPAL CHARITY
NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2022

6. GRANTS PAYABLE

	2022	2021
	£	£
Scarborough Municipal Charities	3,485	7,499
	<u> </u>	<u> </u>

The total grants paid to individuals during the year was as follows:

	2022	2021
	£	£
Various	3,485	7,499
	<u> </u>	<u> </u>

The total amount comprises various small grants paid to individuals.

7. SUPPORT COSTS

	Governance costs
	£
Scarborough Municipal Charities	4,890
	<u> </u>

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

Governance costs

	2022	2021
	Scarborough Municipal Charities	Total activities
	£	£
Accountancy fees	4,890	4,740
	<u> </u>	<u> </u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

9. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	26,168	24,920
Other pension costs	388	362
	<u> </u>	<u> </u>
	26,556	25,282
	<u> </u>	<u> </u>

THE SCARBOROUGH MUNICIPAL CHARITY
NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2022

9. STAFF COSTS - continued

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

	2022	2021
Administrator	1	1
Warden	1	1
	<u>2</u>	<u>2</u>

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

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2022 and 31 December 2022	197,885	2,020	199,905
DEPRECIATION			
At 1 January 2022 and 31 December 2022	-	2,020	2,020
NET BOOK VALUE			
At 31 December 2022	197,885	-	197,885
At 31 December 2021	197,885	-	197,885

The property held by the trust is used entirely for direct charitable purposes.

11. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2022	3,551,631
Additions	30,960
Revaluations	(276,493)
At 31 December 2022	3,306,098
NET BOOK VALUE	
At 31 December 2022	3,306,098
At 31 December 2021	3,551,631

There were no investment assets outside the UK.

The investment portfolio consists solely of COIF Charities Investment Fund accumulation and income units.

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2022

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Debtors and prepayments	<u>3,849</u>	<u>1,860</u>

13. CASH AT BANK AND IN HAND

	2022	2021
	£	£
Cash in hand	101	13
Current account	79,655	97,806
Cyclical maintenance fund	-	204,147
General deposit account	<u>273,622</u>	<u>223,110</u>
Total	<u>353,378</u>	<u>525,076</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other loans (see note 16)	989	885
Creditors and accruals	<u>19,312</u>	<u>15,716</u>
	<u>20,301</u>	<u>16,601</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other loans (see note 16)	<u>71,356</u>	<u>72,344</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Housing corporation loan	<u>989</u>	<u>885</u>
Amounts falling between one and two years:		
Housing corporation loan	<u>1,105</u>	<u>989</u>
Amounts falling due between two and five years:		
Housing corporation loan	<u>4,152</u>	<u>3,717</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Housing corporation loan	66,099	67,638

THE SCARBOROUGH MUNICIPAL CHARITY
NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2022

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
Fixed assets	-	-	197,885	197,885	197,885
Investments	179,180	2,323,124	803,794	3,306,098	3,551,631
Current assets	588,678	-	-	588,678	526,936
Current liabilities	(19,312)	-	(989)	(20,301)	(16,601)
Long term liabilities	-	-	(71,356)	(71,356)	(72,344)
	<u>748,546</u>	<u>2,323,124</u>	<u>929,334</u>	<u>4,001,004</u>	<u>4,187,507</u>

18. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	488,661	101,929	(73,495)	517,095
Cyclical Maintenance fund	204,147	(17,596)	44,900	231,451
	<u>692,808</u>	<u>84,333</u>	<u>(28,595)</u>	<u>748,546</u>
Restricted funds				
Extraordinary repair fund	2,507,030	(211,616)	27,710	2,323,124
Endowment funds				
Capital accounts	987,668	(59,219)	885	929,334
TOTAL FUNDS	<u>4,187,506</u>	<u>(186,502)</u>	<u>-</u>	<u>4,001,004</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	208,784	(101,197)	(5,658)	101,929
Cyclical Maintenance fund	1,999	(19,595)	-	(17,596)
	<u>210,783</u>	<u>(120,792)</u>	<u>(5,658)</u>	<u>84,333</u>
Restricted funds				
Extraordinary repair fund	-	-	(211,616)	(211,616)
Endowment funds				
Capital accounts	-	-	(59,219)	(59,219)
TOTAL FUNDS	<u>210,783</u>	<u>(120,792)</u>	<u>(276,493)</u>	<u>(186,502)</u>

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2022

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	449,383	112,379	(73,102)	488,660
Cyclical Maintenance fund	181,919	(20,471)	42,700	204,148
	<u>631,302</u>	<u>91,908</u>	<u>(30,402)</u>	<u>692,808</u>
Restricted funds				
Extraordinary repair fund	2,115,330	362,090	29,610	2,507,030
Endowment funds				
Capital accounts	900,394	86,483	792	987,669
	<u>3,647,026</u>	<u>540,481</u>	<u>-</u>	<u>4,187,507</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	195,789	(98,411)	15,001	112,379
Cyclical Maintenance fund	22	(20,493)	-	(20,471)
	<u>195,811</u>	<u>(118,904)</u>	<u>15,001</u>	<u>91,908</u>
Restricted funds				
Extraordinary repair fund	-	-	362,090	362,090
Endowment funds				
Capital accounts	-	-	86,483	86,483
	<u>195,811</u>	<u>(118,904)</u>	<u>463,574</u>	<u>540,481</u>

THE SCARBOROUGH MUNICIPAL CHARITY
NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2022

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	449,383	214,308	(146,597)	517,094
Cyclical Maintenance fund	181,919	(38,067)	87,600	231,452
	631,302	176,241	(58,997)	748,546
Restricted funds				
Extraordinary repair fund	2,115,330	150,474	57,320	2,323,124
Endowment funds				
Capital accounts	900,394	27,264	1,677	929,335
TOTAL FUNDS	<u>3,647,026</u>	<u>353,979</u>	<u>-</u>	<u>4,001,005</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	404,573	(199,608)	9,343	214,308
Cyclical Maintenance fund	2,021	(40,088)	-	(38,067)
	406,594	(239,696)	9,343	176,241
Restricted funds				
Extraordinary repair fund	-	-	150,474	150,474
Endowment funds				
Capital accounts	-	-	27,264	27,264
TOTAL FUNDS	<u>406,594</u>	<u>(239,696)</u>	<u>187,081</u>	<u>353,979</u>

The Cyclical Maintenance Fund is a designated fund to cover items of repair that occur over a regular cycle. The funds are available for use at the discretion of the trustees and annual appropriations are made to this fund as considered necessary.

The Extraordinary Repair Fund was established to fund extraordinary items of repair expenditure, improvements or rebuilding of the homes. Annual appropriations are made to this fund as considered necessary by the trustees. Transfers are made from the funds to cover exceptional expenditure. The funds are represented by fixed asset investments.

THE SCARBOROUGH MUNICIPAL CHARITY
NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2022

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

THE SCARBOROUGH MUNICIPAL CHARITY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 December 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Investment income		
Investment income	40,470	33,947
Charitable activities		
Residents fees	170,313	161,864
Total incoming resources	210,783	195,811
EXPENDITURE		
Charitable activities		
Wages	26,168	24,920
Pensions	388	362
Rates and water	9,589	10,323
Insurance	4,436	3,855
Light and heat	6,118	7,263
Telephone	564	559
Stationery, postage and adverts	1,058	988
Repairs and renewals	48,871	44,131
Gardening	2,864	3,457
Licences and subscriptions	545	516
Sundry expenses	470	174
Warden call	1,702	999
Payroll costs	747	720
Bank charges	592	-
Loan interest	8,305	8,398
Grants to individuals	3,485	7,499
	115,902	114,164
Support costs		
Governance costs		
Accountancy fees	4,890	4,740
Total resources expended	120,792	118,904
Net income	89,991	76,907

This page does not form part of the statutory financial statements

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
THE SCARBOROUGH MUNICIPAL CHARITY

Fortus North Limited
Business Advisors & Accountants
5&6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

THE SCARBOROUGH MUNICIPAL CHARITY

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For The Year Ended 31 December 2021

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THE SCARBOROUGH MUNICIPAL CHARITY

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 and aims

The charity has the general aim of contributing to the quality of life of the people of Scarborough by providing good quality affordable accommodation, grants for education and training and to assist in the purchase of essential items. The Trust invites applications from individuals who meet the Trust's criteria and details of how to apply can be obtained by contacting the Trusts main office.

Significant activities

The principal activity of the charity is the management and administration of charities, for the benefit of almspeople, poor, aged and blind residents of the Borough of Scarborough. Benefits include the provision of accommodation and grants to assist in the purchase of essential items and those in need.

Public benefit

The trustees consider that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties, as can be seen in the activities and achievements above.

FINANCIAL REVIEW

Financial position

The trustees are of the opinion that the charity's financial position at the balance sheet date is satisfactory.

Significant work was carried out over the course of the year on the properties, on extraction systems, insulation costs and electrical works. A transfer of £20,493 was made from the cyclical maintenance fund to cover these costs.

Overall unrestricted reserves increased by £61,506 during 2021. Alongside this the charity's investments grew in market value by £493,184 over the year, helped by the markets recovery following the impact of the pandemic in the previous year.

The trustees believe that there are sufficient reserves for the charity to continue its charitable activities for the foreseeable future.

Principal funding sources

The charity raises its income from its residents and its investments which allowed the charity to meet its objectives during the year and to award grants of £7,499 in accordance with its objectives. A transfer of £29,610 was also made to the extraordinary repair fund from the general fund.

Investment policy and objectives

Under the governing document the charity has the power to invest in any way the trustees wish.

The trustees, having regard to the liquidity requirements of operating the homes and to the reserves policy, keep available funds in an interest bearing deposit account, and the investments are regularly monitored by the trustees.

Reserves policy

In recent years there has been considerable volatility in the stock market and as a result the trustees have adopted a prudent policy of maintaining reserves at a level to meet one years running costs and high property maintenance costs.

The reserves policy is monitored and reviewed annually by the trustees and they consider that this level will ensure that there are sufficient funds available to cover support and governance costs.

THE SCARBOROUGH MUNICIPAL CHARITY

REPORT OF THE TRUSTEES For The Year Ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is an unincorporated trust, the administration and management of which is in accordance with the provisions of the scheme approved by the Charity Commissioners on 9 August 2005.

Recruitment and appointment of new trustees

The trustees consist of three Nominated trustees appointed by Scarborough Borough Council and the Mayor of Scarborough as an ex-officio trustee. The other trustees are co-opted trustees drawn largely from the local business community. When considering co-opting trustees regard is had to the requirement for any specialist skills needed and the suitability of all applicants.

Organisational structure

The attached accounts include the results of all charities administered by the trustees of The Scarborough Municipal Charity. These charities consist of the Almshouse branch and the Relief in Need branch of The Scarborough Municipal Charity.

Induction and training of new trustees

New trustees are briefed on their legal obligations under charity law, the content of the constitution, the committee and decision making process, the business plan and the recent financial performance of the charity.

Risk management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The risk management strategy comprises an annual review of both financial and non-financial risks to the charity.

A key element of managing financial risk is the setting of a reserves policy and its regular review by the trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

217793

Principal address

126 Falsgrave Road
Scarborough
North Yorkshire
YO12 5BE

Trustees

Cllr. Mr W Chatt (Chair)
Cllr. Mrs J H Jefferson
Mr B S Pearson (Vice Chair)
Miss T Pickering
Mr M Smith
Mrs C Guest
Mrs C Robertson
Cllr. A Bailey
Cllr. R Maw

Independent Examiner

Mr P B Dixon ACA
Fortus North Limited
Business Advisors & Accountants
5&6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

THE SCARBOROUGH MUNICIPAL CHARITY

REPORT OF THE TRUSTEES
For The Year Ended 31 December 2021

Approved by order of the board of trustees on April 2022 and signed on its behalf by:

.....
Cllr. Mr W Chatt - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SCARBOROUGH MUNICIPAL CHARITY

Independent examiner's report to the trustees of The Scarborough Municipal Charity

I report to the charity trustees on my examination of the accounts of The Scarborough Municipal Charity (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the 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 Trust 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.

Mr P B Dixon ACA
Fortus North Limited
Business Advisors & Accountants
5&6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

Date: April 2022

THE SCARBOROUGH MUNICIPAL CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 December 2021

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		-	-	-	-	19,750
Charitable activities Scarborough Municipal Charities	3	161,864	-	-	161,864	166,764
Investment income	2	33,947	-	-	33,947	36,075
Total		195,811	-	-	195,811	222,589
EXPENDITURE ON						
Charitable activities Scarborough Municipal Charities	4	118,904	-	-	118,904	126,638
Net gains on investments		15,001	362,090	86,483	463,574	143,045
NET INCOME		91,908	362,090	86,483	540,481	238,996
Transfers between funds	18	(30,402)	29,610	792	-	-
Net movement in funds		61,506	391,700	87,275	540,481	238,996
RECONCILIATION OF FUNDS						
Total funds brought forward		631,302	2,115,330	900,394	3,647,026	3,408,030
TOTAL FUNDS CARRIED FORWARD		692,808	2,507,030	987,669	4,187,507	3,647,026

The notes form part of these financial statements

THE SCARBOROUGH MUNICIPAL CHARITY

BALANCE SHEET
31 December 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	10	197,885	197,885
Investments	11	3,551,631	3,058,447
		<u>3,749,516</u>	<u>3,256,332</u>
CURRENT ASSETS			
Debtors	12	1,860	1,476
Cash at bank and in hand	13	525,076	478,155
		<u>526,936</u>	<u>479,631</u>
CREDITORS			
Amounts falling due within one year	14	(16,601)	(15,708)
		<u>510,335</u>	<u>463,923</u>
NET CURRENT ASSETS			
		4,259,851	3,720,255
CREDITORS			
Amounts falling due after more than one year	15	(72,344)	(73,229)
		<u>4,187,507</u>	<u>3,647,026</u>
NET ASSETS			
FUNDS	18		
Unrestricted funds		692,808	631,303
Restricted funds		2,507,030	2,115,330
Endowment funds		987,669	900,393
		<u>4,187,507</u>	<u>3,647,026</u>
TOTAL FUNDS			
		<u>4,187,507</u>	<u>3,647,026</u>

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

.....
Cllr. Mr W Chatt - 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 2015) 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.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Fixtures and fittings - 20% on reducing balance

The property held by the trust is used entirely for direct charitable purposes. The Charity has taken advantage of FRS102 transitional relief to use a valuation as deemed 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

1. ACCOUNTING POLICIES - continued

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

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The trustees have considered the impact of COVID-19 in relation to their assessment of going concern and in their opinion have taken all reasonable steps to mitigate these factors. As at the point of authorising the accounts, and for the foreseeable future, the trustees consider the going concern assumption to still be appropriate. The trustees acknowledge that given the currently rapidly changing business and social environment, there are likely to be significant unknown factors which may present themselves. Such factors are considered by the trustees to represent a general inherent level of risk in relation to the going concern assumption albeit not quantifiable at this time.

2. INVESTMENT INCOME

	2021	2020
	£	£
Investment income	33,947	36,075

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Residents fees	Scarborough Municipal Charities	161,864	166,764

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5)	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£	£
Scarborough Municipal Charities	106,665	7,499	4,740	118,904

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Staff costs	25,282	25,738
Rates and water	10,323	9,344
Insurance	3,855	5,064
Light and heat	7,263	9,377
Telephone	559	545
Stationery, postage and adverts	988	1,079
Repairs and renewals	44,131	49,621
Gardening	3,457	2,125
Licences and subscriptions	516	380
Sundry expenses	174	104
Warden call	999	1,560
Payroll costs	720	720
Interest payable and similar charges	8,398	8,481
	<u>106,665</u>	<u>114,138</u>

6. GRANTS PAYABLE

	2021	2020
	£	£
Scarborough Municipal Charities	<u>7,499</u>	<u>8,000</u>

The total grants paid to individuals during the year was as follows:

	2021	2020
	£	£
Various	<u>7,499</u>	<u>8,000</u>

The total amount comprises various small grants paid to individuals.

7. SUPPORT COSTS

	Governance costs
	£
Scarborough Municipal Charities	<u>4,740</u>

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

7. SUPPORT COSTS - continued

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

Governance costs

	2021 Scarborough Municipal Charities £	2020 Total activities £
Accountancy fees	4,740	4,500
	<u>4,740</u>	<u>4,500</u>

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	24,920	25,389
Other pension costs	362	349
	<u>25,282</u>	<u>25,738</u>

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

	2021	2020
Administrator	1	1
Warden	1	1
	<u>2</u>	<u>2</u>

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

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued

For The Year Ended 31 December 2021

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2021 and 31 December 2021	<u>197,885</u>	<u>2,020</u>	<u>199,905</u>
DEPRECIATION			
At 1 January 2021 and 31 December 2021	<u>-</u>	<u>2,020</u>	<u>2,020</u>
NET BOOK VALUE			
At 31 December 2021	<u>197,885</u>	<u>-</u>	<u>197,885</u>
At 31 December 2020	<u>197,885</u>	<u>-</u>	<u>197,885</u>

The property held by the trust is used entirely for direct charitable purposes.

11. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2021	3,058,447
Additions	29,610
Revaluations	463,574
At 31 December 2021	<u>3,551,631</u>
NET BOOK VALUE	
At 31 December 2021	<u>3,551,631</u>
At 31 December 2020	<u>3,058,447</u>

There were no investment assets outside the UK.

The investment portfolio consists solely of COIF Charities Investment Fund accumulation and income units.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Debtors and prepayments	<u>1,860</u>	<u>1,476</u>

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

13. CASH AT BANK AND IN HAND

			2021	2020
	General fund	Cyclical Maintenance fund	Total funds	Total funds
	£	£	£	£
Cash in hand	13	-	13	6
Current account	97,806	-	97,806	84,347
Cyclical maintenance fund	-	204,147	204,147	181,919
General deposit account	223,110	-	223,110	211,883
Total	<u>320,929</u>	<u>204,147</u>	<u>525,076</u>	<u>478,155</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other loans (see note 16)	885	793
Creditors and accruals	15,716	14,915
	<u>16,601</u>	<u>15,708</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Other loans (see note 16)	<u>72,344</u>	<u>73,229</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Housing corporation loan	<u>885</u>	<u>793</u>
Amounts falling between one and two years:		
Housing corporation loan	<u>989</u>	<u>885</u>
Amounts falling due between two and five years:		
Housing corporation loan	<u>3,717</u>	<u>3,328</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Housing corporation loan	67,638	69,016

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted fund £	Endowment fund £	2021 Total funds £	2020 Total funds £
Fixed assets	-	-	197,885	197,885	197,885
Investments	181,588	2,507,030	863,013	3,551,631	3,058,447
Current assets	526,936	-	-	526,936	479,631
Current liabilities	(15,716)	-	(885)	(16,601)	(15,708)
Long term liabilities	-	-	(72,344)	(72,344)	(73,229)
	<u>692,808</u>	<u>2,507,030</u>	<u>987,669</u>	<u>4,187,507</u>	<u>3,647,026</u>

18. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	449,383	112,379	(73,102)	488,660
Cyclical Maintenance fund	181,919	(20,471)	42,700	204,148
	<u>631,302</u>	<u>91,908</u>	<u>(30,402)</u>	<u>692,808</u>
Restricted funds				
Extraordinary repair fund	2,115,330	362,090	29,610	2,507,030
Endowment funds				
Capital accounts	900,394	86,483	792	987,669
	<u>3,647,026</u>	<u>540,481</u>	<u>-</u>	<u>4,187,507</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	195,789	(98,411)	15,001	112,379
Cyclical Maintenance fund	22	(20,493)	-	(20,471)
	<u>195,811</u>	<u>(118,904)</u>	<u>15,001</u>	<u>91,908</u>
Restricted funds				
Extraordinary repair fund	-	-	362,090	362,090
Endowment funds				
Capital accounts	-	-	86,483	86,483
	<u>195,811</u>	<u>(118,904)</u>	<u>463,574</u>	<u>540,481</u>

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	409,931	110,623	(71,170)	449,384
Cyclical Maintenance fund	168,488	(28,119)	41,550	181,919
	<u>578,419</u>	<u>82,504</u>	<u>(29,620)</u>	<u>631,303</u>
Restricted funds				
Extraordinary repair fund	1,914,745	171,675	28,910	2,115,330
Endowment funds				
Capital accounts	914,866	(15,183)	710	900,393
	<u>914,866</u>	<u>(15,183)</u>	<u>710</u>	<u>900,393</u>
TOTAL FUNDS	<u>3,408,030</u>	<u>238,996</u>	<u>-</u>	<u>3,647,026</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	222,141	(98,071)	(13,447)	110,623
Cyclical Maintenance fund	448	(28,567)	-	(28,119)
	<u>222,589</u>	<u>(126,638)</u>	<u>(13,447)</u>	<u>82,504</u>
Restricted funds				
Extraordinary repair fund	-	-	171,675	171,675
Endowment funds				
Capital accounts	-	-	(15,183)	(15,183)
	<u>-</u>	<u>-</u>	<u>(15,183)</u>	<u>(15,183)</u>
TOTAL FUNDS	<u>222,589</u>	<u>(126,638)</u>	<u>143,045</u>	<u>238,996</u>

THE SCARBOROUGH MUNICIPAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued

For The Year Ended 31 December 2021

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	409,931	223,002	(144,272)	488,661
Cyclical Maintenance fund	168,488	(48,590)	84,250	204,148
	<u>578,419</u>	<u>174,412</u>	<u>(60,022)</u>	<u>692,809</u>
Restricted funds				
Extraordinary repair fund	1,914,745	533,765	58,520	2,507,030
Endowment funds				
Capital accounts	914,866	71,300	1,502	987,668
	<u>914,866</u>	<u>71,300</u>	<u>1,502</u>	<u>987,668</u>
TOTAL FUNDS	<u><u>3,408,030</u></u>	<u><u>779,477</u></u>	<u><u>-</u></u>	<u><u>4,187,507</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	417,930	(196,482)	1,554	223,002
Cyclical Maintenance fund	470	(49,060)	-	(48,590)
	<u>418,400</u>	<u>(245,542)</u>	<u>1,554</u>	<u>174,412</u>
Restricted funds				
Extraordinary repair fund	-	-	533,765	533,765
Endowment funds				
Capital accounts	-	-	71,300	71,300
	<u>-</u>	<u>-</u>	<u>71,300</u>	<u>71,300</u>
TOTAL FUNDS	<u><u>418,400</u></u>	<u><u>(245,542)</u></u>	<u><u>606,619</u></u>	<u><u>779,477</u></u>

The Cyclical Maintenance Fund is a designated fund to cover items of repair that occur over a regular cycle. The funds are available for use at the discretion of the trustees and annual appropriations are made to this fund as considered necessary.

The Extraordinary Repair Fund was established to fund extraordinary items of repair expenditure, improvements or rebuilding of the homes. Annual appropriations are made to this fund as considered necessary by the trustees. Transfers are made from the funds to cover exceptional expenditure. The funds are represented by fixed asset investments.

THE SCARBOROUGH MUNICIPAL CHARITY
NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

19. RELATED PARTY DISCLOSURES

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

THE SCARBOROUGH MUNICIPAL CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

For The Year Ended 31 December 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	19,750
Investment income		
Investment income	33,947	36,075
Charitable activities		
Residents fees	161,864	166,764
Total incoming resources	195,811	222,589
EXPENDITURE		
Charitable activities		
Wages	24,920	25,389
Pensions	362	349
Rates and water	10,323	9,344
Insurance	3,855	5,064
Light and heat	7,263	9,377
Telephone	559	545
Stationery, postage and adverts	988	1,079
Repairs and renewals	44,131	49,621
Gardening	3,457	2,125
Licences and subscriptions	516	380
Sundry expenses	174	104
Warden call	999	1,560
Payroll costs	720	720
Loan interest	8,398	8,481
Grants to individuals	7,499	8,000
	114,164	122,138
Support costs		
Governance costs		
Accountancy fees	4,740	4,500
Total resources expended	118,904	126,638
Net income	76,907	95,951

This page does not form part of the statutory financial statements