

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

CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2021

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 16
Detailed Statement of Financial Activities	17

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 onApril 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 onApril 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
	<u>33,947</u>	<u>36,075</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Residents fees	Scarborough Municipal Charities	161,864	166,764
		<u>161,864</u>	<u>166,764</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	106,665	7,499	4,740	118,904
	<u>106,665</u>	<u>7,499</u>	<u>4,740</u>	<u>118,904</u>

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>3,408,030</u>	<u>779,477</u>	<u>-</u>	<u>4,187,507</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>418,400</u>	<u>(245,542)</u>	<u>606,619</u>	<u>779,477</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