

REGISTERED CHARITY NUMBER: 218634

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
The James Lloyd Almshouses Trust**



The James Lloyd Almshouses Trust

Contents of the Financial Statements for the Year Ended 31 December 2020

	Page
Report of the Trustees	1
Independent Examiner's Report	6
Statement of Financial Activities 2020	7
Statement of Financial Activities 2019 Comparatives	8
Balance Sheet	9
Notes to the Financial Statements	11
Detailed Statements of Financial Activities 2020	17
Detailed Statements of Financial Activities 2019	19

The James Lloyd Almshouses Trust

Report of the Trustee for the Year Ended 31st December 2020

The trustee present it's report with the financial statements of the charity for the year ended 31 December 2020. The trustee has adopted the provisions of the Statement of Recommended Practice (SORP (FRS102)) 'Accounting and Reporting by Charities'.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

218634

Principal address

219 Heath Road
Bournville
Birmingham
West Midlands
B30 1RU

Trustee

James Lloyd Almshouses Trustee Ltd

The Corporate Trustee

Independent examiner

R B Welch MA FCA
P & W Social Accountants Ltd
10 Newent Road
Northfield
Birmingham
B31 2ED

Solicitors

Veale Wasbrough Vizards LLP
Second Floor
3 Brindley Place
Birmingham
B1 2JB

Investment Advisers

Smith & Williamson
3rd Floor
9 Colmore Row
Birmingham
B3 2BJ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust was founded by a declaration of Trust dated 12 October 1869 and is now governed by a Charity Commission Scheme dated 20 April 2012.

By virtue of that Scheme James Lloyd Almshouses Trustee Limited was appointed as Corporate Trustee of the Charity on 20 April 2012 in place of the existing trustees and acts as the sole trustee. James Lloyd Almshouses Trustee Limited has a board of 9 unpaid directors who are nominated to the board based on their relevant expertise.

The Corporate Trustee's directors meets 4 times a year to discuss, monitor and review activities.

The James Lloyd Almshouses Trust

Report of the Trustee for the Year Ended 31st December 2020

Within the Corporate Trustee there are 3 Sub Committees being those for Welfare, Property and Finance. These Sub Committees meet as and when required to deal with matters arising. Reports of those Sub Committees are made to the Full Board of Directors of the Corporate Trustee at the next full meeting.

The Directors of James Lloyd Almshouses Trustee Limited

P Babington Resigned 1st July 2020
P Bowden
J Hurst
D Leadbeater
L Matheson
A Shrimpton
R Stanton
F Wayt

Risk management

The trustee has a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The prime objective of the trust is to provide sheltered accommodation for elderly women.

The trustee aims to

- Promote the wellbeing and independence of the residents.
- Encourage communal activities.
- Provide a good quality garden.
- Provide good quality housing.
- Manage the resources of the trust effectively and efficiently.

Public benefit

The Trustee has considered the Charity Commissions guidance on public benefit, in particular, the trustees consider how future developments will contribute to the objectives and aims they have set.

ACHIEVEMENT AND PERFORMANCE

2020 has been dominated by the COVID-19 virus, which became a significant factor from March.

We have some 31 older, single women, who live fully independent lives, but with a degree of shelter and support. Immediately, we had to close down the Common Room, so all activities came to a standstill, and with no outside entertainers allowed on site. Every effort was made to prevent the disease entering our buildings, and if it did, to limit any spread.

Special cleaning was undertaken on site, and advice to the ladies, some of whom were in the 'extremely vulnerable' category. Yet, we still had to maintain our repair service, ensuring our Scheme Manager, contractors, and residents, were kept as safe as possible. Routine safety checks were also maintained on schedule, including the alarms, Legionella checks, and the boiler safety and servicing. Our Major Works programme was also achieved. This included, 15 internal wiring checks; three new boilers; four modernisations; the final stair lift provision; a flat roof renewal; redecoration of the communal stairs and landings; the final phase of the external light improvement; and some additional storage facilities for the residents, with great thanks being due to our Scheme Manager. The only delay was been the final phase of the 2019 Charitable Appeal which we made for a "Wellbeing" project, with the shed and greenhouse arriving in January 2021. Thanks for the financial help goes to the following Charities:-

The James Lloyd Almshouses Trust

Report of the Trustee for the Year Ended 31st December 2020

The Baron Davenport Trust
The Edward Cadbury Charitable Trust
The Lord Austin Trust
The Dumbreck Charity
LJC Fund
The Richard Cadbury Charitable Trust and
The CB and HH Taylor Trust.

Our normal governance by the Trustee, through the Directors of the Trustee Company continued on schedule, with the exception of one single Welfare Committee meeting, which was lost, but of course the participants are now meeting on Zoom.

Our policies were reviewed in the summer, and we are satisfied that our charitable public service, and operation on a 'non-profit basis', is maintained. We comply with the Charity Commission recommendations, and those of the Almshouse Association. Neither the Trustee or the Directors of the Trustee Company received any pay, or even any reimbursement for expenses, and any conflicts of interest are recorded.

We are pleased we have been able to maintain full occupancy, filling the four vacancies after modernisation that occurred during the year, keeping the Weekly Maintenance Contribution, (WMC), within the budget figure set by the Trustee. However, we are conscious there is more to physical and mental well-being than the Coronavirus, and that there may well be a lasting legacy that we shall be happy to monitor. To begin with, the Trustee has allocated more resources to activities, which we hope can safely begin later in 2021.

2020 Reserves

The Directors of the Corporate Trustee manage the original endowment, plus the accumulated capital growth, and use it to maintain the James Lloyd Almshouses.

During the year, the Directors of the Corporate Trustee met to consider the level of investments held to determine whether it was appropriate to gradually increase the holding, in order to allow for substantial improvement works, or replacement buildings, in due course.

Having reviewed the reserves and level of annual income and expenditure, we have concluded that there are sufficient resources to meet current and short-to-medium term liabilities.

FINANCIAL REVIEW

During the year under review, the Charity recorded an overall surplus and movement of funds of 83,216, (2019: surplus of £115,172). There is an unrealised gain on investments of £24,351, (2019: gain of £61,599), and a loss on sale of investments of £822, (2019: surplus of £11,455). The surplus that accrued from charitable activities amounted to £59,687, (2019: surplus £42,119). The Directors of the Corporate Trustee agreed to transfer £30,000 to the Extraordinary Repair Fund (ERF).

Over the 12 months ended 31st December 2020, the portfolio recorded a gain in total return terms of 7%, compared to a gain in the benchmark index of 1.9%. Over 3 years, the portfolio has risen cumulatively by 20.3% and 5 years by 50.4%. Over every measured period the portfolio has outperformed its benchmark index.

Investment income received totalled £17,341 [2019: £18,433], which equates to an overall average gross yield of 2.7%. The income received exceeded our budget target of £17,000. The shortfall in income can be attributed to Covid19 and the decision by many companies to defer the payment of their dividends in 2020.

The James Lloyd Almshouses Trust

Report of the Trustee for the Year Ended 31st December 2020

The investment strategy, which is reviewed on annual basis with the investment managers, is to achieve a balance between income and long term capital growth. During the period under review, the portfolio has benefited from the strong relative performance of global equity markets [particularly the USA], which forms the major part of the Charity's equity portfolio. This has been achieved against the background of a pandemic which has totally dominated global economic activity during the last 12 months.

The charity's investment portfolio is managed on a discretionary basis by Smith & Williamson, from their offices based in Birmingham. The Finance sub- committee met twice a year to review strategy and investment performance and The Full Board invites the investment manager[s] to present their annual review in March. The Chairman of the Finance Committee maintains regular contact with the investment managers for periodic updates then to report to the Main Board.

The Charity currently has on bank deposits a larger surplus than normal. However, the capital expenditure programme planned for 2021, will require withdrawals from the ERF to finance fire doors for the whole of the estate. Roof repairs are also a major capital expenditure over the coming months. When both projects have been completed the Finance committee will review finances and submit a proposal to the Main Board for the possible release of monies for long term investment.

In last years report we referred to the coronavirus and the adverse impact it was having on the value of the portfolio. Twelve months on the pandemic is still prevalent although the use of vaccines will hopefully allow us to return to some form of normality later in the year. In view of the foregoing markets will remain volatile and cash in bank maybe the right strategy in the immediate short term.

The Finance Sub Committee of the Corporate Trustee met twice in the year to receive reports from the Property Sub Committee on capital expenditure and to produce and monitor the Budget for the Full Board's consideration.

RESERVES POLICY

The Charity's stated Reserves Policy is that the Charity holds at least six months' expenditure in reserve, either in cash, or short-term deposits. As at 31 December 2020, the Charity held in excess of the funds required to cover six months of expenditure.

FUTURE DEVELOPMENTS

Provision has been made in the 2021 budget with enough money to undertake all the day to day repairs required and for a major works programme. Whilst at the same time holding the residents weekly maintenance contribution (WMC) at the 2020 level. We plan in the year to undertake electrical wiring checks to a further five units. We also plan to provide more storage space for the residents, in purpose made outside containers. We will also carry out a substantial check of the main roofs, removing the moss, carry out any minor repairs and replace the timber fascias etc with reduced maintenance UPVC.

All legal and recommended safety checks will be carried out, leaving adequate resources to undertake any modernisations, should a resident leave. We also plan to carry out a replacement of every front door to all 25 flats. These require specialist fire and smoke resisting doors and are to the latest specification arising out of the Grenfell flat inquiry. The Trustee plans to fund this from part of their accumulated exceptional repair fund.

The James Lloyd Almshouses Trust

**Report of the Trustee
for the Year Ended 31st December 2020**

In view of the Coronavirus and Government guidelines these accounts were approved not at the Board of Directors meeting of the Corporate Trustee, but electronically, with all Directors agreeing the documents and authorising the signing and submission to the Charities Commission.

Approved by order of the board of the Corporate Trustee on and signed on its behalf by:

.....

A Shrimpton on behalf of
James Lloyd Almshouses Trustee Ltd - Trustee

Independent Examiner's Report to the Trustee of The James Lloyd Almshouses Trust

I Report on the accounts for the year ended 31st December 2020 set out in the following pages.

Respective responsibilities of trustee and examiner

The charity's trustee is responsible for the preparation of the accounts. The charity's trustee considers that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as the directors of the corporate trustee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

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 reasonable cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act ; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities' (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

R B Welch MA FCA
P & W Social Accountants Ltd
10 Newent Road
Northfield
Birmingham
B31 2ED

Date

The James Lloyd Almshouse Trust

Statement of Financial Activities
for the Year Ended 31 December 2020

				31.12.20	31.12.19
		Unrestricted funds	Restricted and Endowment funds	Total funds	Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies		28	-	28	11,031
Investment income	2.	17,341	-	17,341	18,433
Income from charitable activities					
Providing accommodation for elderly women		190,955	-	190,955	186,231
Total income		<u>208,325</u>	<u>-</u>	<u>208,325</u>	<u>215,695</u>
EXPENDITURE ON:					
Charitable activities					
Providing accommodation for elderly women		141,667	6,971	148,637	173,576
Total expenditure		<u>141,667</u>	<u>6,971</u>	<u>148,637</u>	<u>173,576</u>
Net income before gains and (losses) on investment		<u>66,658</u>	<u>(6,971)</u>	<u>59,687</u>	<u>42,119</u>
Investment gains/(losses)					
Realised (loss) /gains on sale of investments		(822)	-	(822)	11,455
Unrealised gains on investments		24,351	-	24,351	61,599
NET MOVEMENT IN FUNDS		<u>90,187</u>	<u>(6,971)</u>	<u>83,216</u>	<u>115,172</u>
RECONCILIATION OF FUNDS					
Total funds brought forward	9.	<u>1,418,018</u>	<u>115,655</u>	<u>1,533,673</u>	<u>1,418,500</u>
TOTAL FUNDS CARRIED FORWARD	9.	<u><u>1,508,205</u></u>	<u><u>108,684</u></u>	<u><u>1,616,889</u></u>	<u><u>1,533,673</u></u>

The James Lloyd Almshouse Trust

**Comparative Statement of Financial Activities
for the Year Ended 31 December 2019**

			31.12.19	31.12.18
		Unrestricted funds	Restricted and Endowment funds	
	Notes	£	£	Total funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies		-	11,031	-
Investment income		18,433	-	16,670
Income from charitable activities				
Providing accommodation for elderly women		186,231	-	179,387
Total income		204,664	11,031	196,057
EXPENDITURE ON:				
Charitable activities				
Providing accommodation for elderly women		166,594	6,982	175,721
Total expenditure		166,594	6,982	175,721
Net income before gains and (losses) on investment		38,070	4,049	20,336
Investment gains/(losses)				
Realised gains on sale of investments		11,455	-	15,147
Unrealised gain/(losses) on investments		61,599	-	(55,777)
NET MOVEMENT IN FUNDS		111,123	4,049	(20,294)
RECONCILIATION OF FUNDS				
Total funds brought forward	10.	1,306,895	111,605	1,438,794
TOTAL FUNDS CARRIED FORWARD	10.	1,418,018	115,655	1,418,500

The notes form part of these financial statements

The James Lloyd Almshouse Trust

Balance Sheet

At 31 December 2020

					31.12.20	31.12.19
	Notes	Unrestricted funds £	Restricted funds £	Endowment Fund	Total funds £	Total funds £
FIXED ASSETS						
Tangible assets	5.	677,966	25,304	83,380	786,650	782,839
Investments	6.	645,849	-		645,849	600,591
		1,323,814	25,304	83,380	1,432,498	1,383,429
CURRENT ASSETS						
Debtors	7.	9,202	-	-	9,202	8,002
Cash at bank and in hand		186,378	-	-	186,378	153,701
		195,580	-	-	195,580	161,704
CREDITORS						
Amounts falling due within one year	8.	(11,190)	-	-	(11,190)	(11,460)
NET CURRENT ASSETS		184,391	-	-	184,391	150,244
TOTAL ASSETS LESS CURRENT LIABILITIES						
		1,508,205	25,304	83,380	1,616,889	1,533,673
NET ASSETS						
		1,508,205	25,304	83,380	1,616,889	1,533,673
FUNDS	9.					
Unrestricted funds					1,508,205	1,418,018
Restricted funds					25,304	32,275
Permanent Endowment Fund					83,380	83,380
TOTAL FUNDS					1,616,889	1,533,673

The notes form part of these financial statements

The James Lloyd Almshouse Trust

Balance Sheet

At 31 December 2020

The financial statements were approved by the Board of Directors of James Lloyd Almshouses Trustee Ltd, the Corporate Trustee on and were signed on its behalf by

.....

A Shrimpton

James Lloyd Almshouses Trustee Ltd -Trustee

.....

F Wayt

James Lloyd Almshouses Trustee Ltd -Trustee

.....

P Bowden

James Lloyd Almshouses Trustee Ltd-Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard 102, the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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.

Tangible fixed assets

No depreciation is provided in respect of the freehold properties held. These properties are fully maintained throughout the year. Depreciation is provided at 10% on cost for stairlifts and scooter stores. Fixture and Fittings are depreciated at 10% and 20% to reflect their expected useful life of each purchase. Computer expenditure is depreciated at 25%.

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 trustee.

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

Pension costs and other post-retirement benefits

Contributions payable to the Scheme Manager's private pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going Concern

The trustee considers that there are no material uncertainties about the Trusts' ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

Reporting Currency

The reporting currency is £ Sterling.

The James Lloyd Almshouses Trust

Notes to the Financial Statements for the Year Ended 31 December 2020

2. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Income from UK investments	17,341	18,433

3. TRUSTEES' REMUNERATION, BENEFITS AND DONATIONS

Trustee's remuneration

Neither the Trustee or the Directors of the Corporate Trustee received any remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustee's expenses

There were no expenses paid to the Trustee or the Directors of the Corporate Trustee for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustee's donations

There were no donations from the Trustee or the Directors of the Corporate Trustee for the year ended 31 December 2020 nor for the year ended 31 December 2019.

4. STAFF COSTS

	31.12.20	31.12.19
	£	£
Wages and salaries	30,106	26,123
Social security costs	-	-
Other pension costs	1,776	1,411
	31,882	27,533

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

31.12.20	31.12.19
2	2

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

The James Lloyd Almshouses Trust

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

5. TANGIBLE FIXED ASSETS

	Freehold property £	Property improvements £	Plant and machinery £
COST			
At 1 January 2020	806,826	7,973	39,262
Additions	<u>-</u>	<u>11,632</u>	<u>4,385</u>
At 31 December 2020	<u>806,826</u>	<u>19,605</u>	<u>43,647</u>
DEPRECIATION			
At 1 January 2020	71,311	3,986	22,713
Charge for year	<u>-</u>	<u>797</u>	<u>4,530</u>
At 31 December 2020	<u>71,311</u>	<u>4,784</u>	<u>27,243</u>
NET BOOK VALUE			
At 31 December 2020	<u>735,515</u>	<u>14,821</u>	<u>16,404</u>
At 31 December 2019	<u>735,515</u>	<u>3,986</u>	<u>16,549</u>
	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2020	51,210	2,129	907,400
Additions	<u>-</u>	<u>-</u>	<u>16,017</u>
At 31 December 2020	<u>51,210</u>	<u>2,129</u>	<u>923,418</u>
DEPRECIATION			
At 1 January 2020	25,175	1,376	124,562
Charge for year	<u>6,520</u>	<u>359</u>	<u>12,206</u>
At 31 December 2020	<u>31,695</u>	<u>1,735</u>	<u>136,768</u>
NET BOOK VALUE			
At 31 December 2020	<u>19,515</u>	<u>394</u>	<u>786,650</u>
At 31 December 2019	<u>26,035</u>	<u>753</u>	<u>782,839</u>

The James Lloyd Almshouses Trust

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

6. FIXED ASSET INVESTMENTS

	Share Securities £	Fixed Interest Securities £	UK Cash held as part of portfolio £	Totals £
MARKET VALUE				
At 1 January 2020	516,377	81,747	2,467	600,591
Additions	28,168	27,947	85,228	141,343
Disposals	(45,062)	(15,925)	(59,450)	(120,437)
Revaluations	<u>21,211</u>	<u>3,140</u>	<u>-</u>	<u>24,351</u>
At 31 December 2020	<u>520,695</u>	<u>96,909</u>	<u>28,244</u>	<u>645,849</u>
NET BOOK VALUE				
At 31 December 2020	<u>520,695</u>	<u>96,909</u>	<u>28,244</u>	<u>645,849</u>
At 31 December 2019	<u>516,377</u>	<u>81,747</u>	<u>2,467</u>	<u>600,591</u>

All investments were held in the UK.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade debtors	2,909	1,811
Other debtors	<u>6,293</u>	<u>6,192</u>
	<u>9,202</u>	<u>8,002</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade creditors	1,606	2,954
Other creditors	<u>9,584</u>	<u>8,506</u>
	<u>11,190</u>	<u>11,460</u>

The James Lloyd Almshouses Trust

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

9. MOVEMENT IN FUNDS

	At 1.01.20	Net movement in funds	Transfer between funds	At 31.12.20
	£	£	£	£
Unrestricted funds				
General fund	1,326,967	90,187	(30,000)	1,387,154
Extraordinary repair fund	91,051	-	30,000	121,051
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	1,418,018	90,187	-	1,508,205
Permanent Endowment Fund	83,380	-	-	83,380
Restricted funds				
Health and wellbeing	10,714	(306)	-	10,408
Stair lift	12,118	(3,139)	-	8,979
Scooter Store	3,986	(797)	-	3,189
Laundry	5,456	(2,728)	-	2,728
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	32,275	(6,971)	-	25,304
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,533,673</u>	<u>83,216</u>	<u>-</u>	<u>1,616,889</u>

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

	Incoming resources	Resources expended	Gains and losses on investments	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	208,325	(141,667)	23,529	90,187
Restricted funds				
Health and wellbeing	-	(306)	-	(306)
Stair lift	-	(3,139)	-	(3,139)
Scooter Store	-	(797)	-	(797)
Laundry	-	(2,728)	-	(2,728)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	-	(6,971)	-	(6,971)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	208,325	(148,637)	23,529	83,216

The James Lloyd Almshouses Trust

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

10. 2019 COMPARATIVE MOVEMENT IN FUNDS

	At 1.01.19	Net movement in funds	Transfer between funds	At 31.12.19
	£	£	£	£
Unrestricted funds				
General fund	1,245,844	111,123	(30,000)	1,326,967
Extraordinary repair fund	61,051	-	30,000	91,051
	1,306,895	111,123	-	1,418,018
Permanent Endowment Fund	83,380	-	-	83,380
Restricted funds				
Health and wellbeing	-	10,714	-	10,714
Stair lift	15,257	(3,139)	-	12,118
Scooter Store	4,784	(797)	-	3,986
Laundry	8,185	(2,728)	-	5,456
	28,225	4,049	-	32,275
TOTAL FUNDS	<u>1,418,500</u>	<u>115,172</u>	<u>-</u>	<u>1,533,673</u>

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

	Incoming resources	Resources expended	Gains and losses on investments	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	204,664	(166,594)	73,054	111,123
Restricted funds				
Health and wellbeing	11,031	(317)	-	10,714
Stair lift	-	(3,139)	-	(3,139)
Scooter Store	-	(797)	-	(797)
Laundry	-	(2,728)	-	(2,728)
	11,031	(6,982)	-	4,049
TOTAL FUNDS	215,695	(173,576)	73,054	115,172

The notes form part of these financial statements

The James Lloyd Almshouses Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2020**

	Unrestricted funds £	Restricted funds £	31.12.20 £	31.12.19 £
INCOME				
Voluntary income				
Donations	28	-	28	11,031
	<u>28</u>	<u>-</u>	<u>28</u>	<u>11,031</u>
Investment income				
Income for UK Investments	17,341	-	17,341	18,433
Income from charitable activities				
Residents' Maintenance Contribution	<u>190,955</u>	<u>-</u>	<u>190,955</u>	<u>186,231</u>
Total incoming resources	208,325	-	208,325	215,695
RESOURCES EXPENDED				
Charitable activities				
Wages	30,106	-	30,106	26,123
National Insurance	-	-	-	-
Pensions	1,776	-	1,776	1,411
Employee Life Assurance	243	-	243	234
Rates and water	4,238	-	4,238	4,463
Insurance	4,151	-	4,151	3,689
Light and heat	15,612	-	15,612	15,315
Sundries	749	-	749	459
Repairs and maintenance	52,067	-	52,067	61,722
Cleaning	4,757	-	4,757	4,564
Gardening	2,960	-	2,960	3,361
TV and music licence	328	-	328	320
Warden out of hours call service	2,329	-	2,329	2,689
Staff travel	73	-	73	77
Supervising cyclical repairs and assessments	-	-	-	12,250
Website development, hosting and advertising	-	-	-	1,019
Warden activities	2,037	-	2,037	3,678
Summer Event / 150th Anniversary Celebrations	-	-	-	2,842
Training	621	-	621	232
Bad debts	-	-	-	1,409
Depreciation of property improvements	-	797	797	797
Depreciation of plant and machinery	1,391	3,139	4,530	4,091
Depreciation of fixtures and fittings	3,486	3,034	6,520	6,756
Depreciation of computer equipment	359	-	359	359
Donations	100	-	100	100
	<u>127,384</u>	<u>6,971</u>	<u>134,355</u>	<u>157,960</u>

The notes form part of these financial statements

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2020**

	Unrestricted funds £	Restricted funds £	31.12.20 £	31.12.19 £
Support costs				
Telephone	882	-	882	882
Postage, stationery and computer	1,373	-	1,373	2,334
Hire of office equipment	441	-	441	478
Stockbroker fee	3,296	-	3,296	3,393
Accountancy and bookkeeping	8,290	-	8,290	8,529
	14,282	-	14,282	15,617
Total resources expended				
	141,667	6,971	148,637	173,576
Net funds before gains and losses on investments				
	66,658	(6,971)	59,687	42,119
Realised (loss) / gain on investments	(822)	-	(822)	11,455
Unrealised gains on investments	24,351	-	24,351	61,599
Net movement in funds				
	90,187	(6,971)	83,216	115,172

**Comparative detailed Statement of Financial Activities
for the Year Ended 31 December 2019**

	Unrestricted funds £	Restricted funds £	31.12.19 £	31.12.18 £
INCOME				
Voluntary income				
Donations	-	11,031	11,031	-
	-	11,031	11,031	-
Investment income				
Income for UK Investments	18,433	-	18,433	16,670
Income from charitable activities				
Residents' Maintenance Contribution	186,231	-	186,231	179,387
Total incoming resources	204,664	11,031	215,695	196,057
RESOURCES EXPENDED				
Charitable activities				
Wages	26,123	-	26,123	25,291
National Insurance	-	-	-	-
Pensions	1,411	-	1,411	1,048
Employee Life Assurance	234	-	234	-
Rates and water	4,463	-	4,463	5,275
Insurance	3,689	-	3,689	3,137
Light and heat	15,315	-	15,315	19,363
Sundries	447	11	459	376
Repairs and maintenance	61,722	-	61,722	50,690
Repairs and maintenance (from the ERF)	-	-	-	22,011
Cleaning	4,564	-	4,564	4,891
Gardening	3,361	-	3,361	3,544
TV and music licence	320	-	320	311
Warden out of hours call service	2,689	-	2,689	2,347
Staff travel	77	-	77	73
Supervising cyclical repairs and assessments	12,250	-	12,250	7,529
Website development, hosting and advertising	1,019	-	1,019	-
Warden activities	3,678	-	3,678	1,676
150th Anniversary Celebrations	2,842	-	2,842	-
Training	232	-	232	401
Bad debts	1,409	-	1,409	197
Depreciation of property improvements	-	797	797	797
Depreciation of plant and machinery	952	3,139	4,091	3,761
Depreciation of fixtures and fittings	3,722	3,034	6,756	6,450
Depreciation of computer equipment	359	-	359	324
Donations	100	-	100	-
	150,978	6,982	157,960	159,493

**Comparative detailed Statement of Financial Activities
for the Year Ended 31 December 2019**

	Unrestricted funds £	Restricted funds £	31.12.19 £	31.12.18 £
Support costs				
Telephone	882	-	882	1,848
Postage, stationery and computer	2,334	-	2,334	1,831
Hire of office equipment	478	-	478	752
Stockbroker fee	3,393	-	3,393	3,375
Accountancy and bookkeeping	8,529	-	8,529	8,422
	15,617	-	15,617	16,228
Total resources expended				
	166,594	6,982	173,576	175,721
Net funds before gains and losses on investments				
	38,070	4,049	42,119	20,336
Realised gains on investments	11,455	-	11,455	15,147
Unrealised gain / (losses) on investments	61,599	-	61,599	(55,777)
Net movement in funds				
	111,123	4,049	115,172	(20,294)